2025

THE LEGISLATIVE ASSEMBLY FOR THE

AUSTRALIAN CAPITAL TERRITORY

ELEVENTH ASSEMBLY

March Quarter 2025 Consolidated Financial Report

Presented by
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Treasurer
May 2025

March Quarter 2025
Consolidated Financial Report

for the financial quarter
ending 31 March 2025

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1 March Quarter Results

1.1 Headline net operating balance

The March Quarter 2025 Headline Net Operating Balance (HNOB) for the General Government Sector (GGS) was a deficit of $682.0 million. This was $101.8 million lower than the March year-to-date budget deficit of $783.8 million (Table 1.1.1 refers).

The improvement in the HNOB from the year-to-date budget reflects lower expenditure and higher taxation revenue.

Table 1.1.1 General Government Sector Headline Net Operating Balance

General Government Sector	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	March Quarter YTD 2025 Actual $'000	March Quarter YTD 2025 Variance $'000	2024-25 Estimated Outcome $'000
Total revenue	7,598,023	8,145,756	5,956,005	5,966,714	10,709	7,976,824
Total expenses	8,657,756	9,000,751	6,931,877	6,854,300	(77,577)	9,204,586
UPF net operating balance	**(1,059,733)**	**(854,995)**	**(975,872)**	**(887,586)**	**88,286**	**(1,227,762)**
Plus: Superannuation return adjustment[1]	245,101	230,927	192,059	205,610	13,551	256,079
Headline net operating balance	**(814,632)**	**(624,068)**	**(783,813)**	**(681,976)**	**101,837**	**(971,683)**

Note (1): Refer to <u>Attachment A</u> Headline net operating balance for further information.

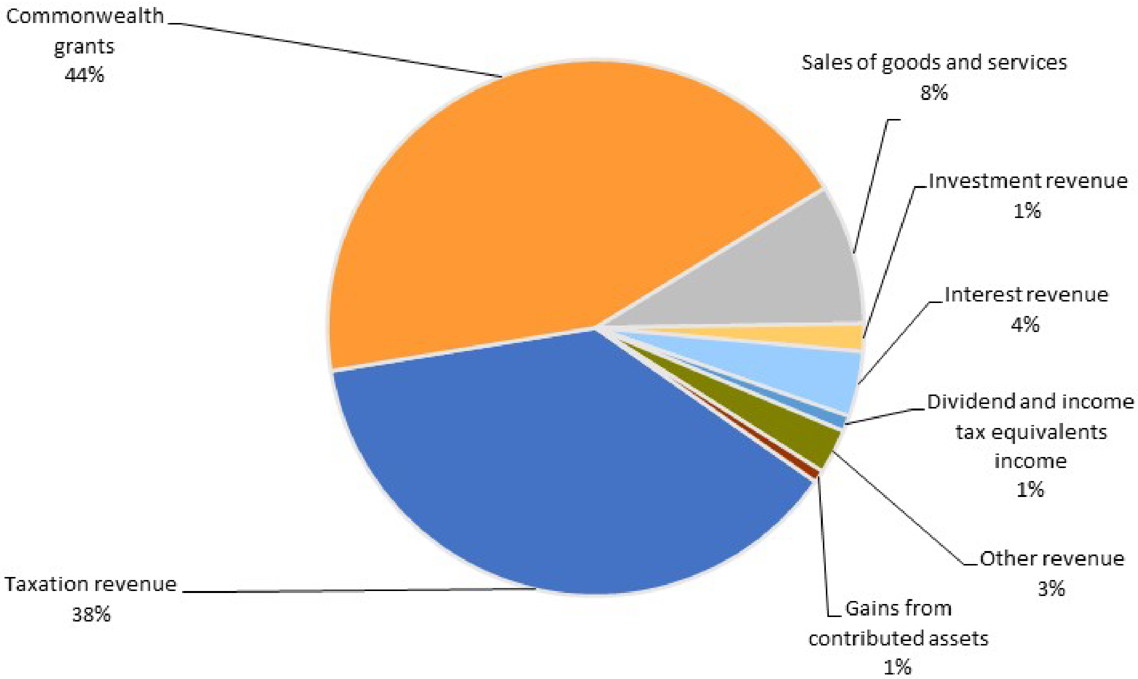
1.2 Total revenue

The largest component of GGS revenue is Commonwealth grants, including GST grants revenue, followed by own-source taxation.

Total revenue for the GGS at 31 March 2025 was $5,966.7 million. This was $10.7 million higher than the March year-to-date budget of $5,956 million. This is mainly due to higher taxation revenue from general rates, land tax and commercial conveyance.

Chart 1.2.1 below depicts the components of GGS revenue for the March Quarter YTD 2025 Actual.

Chart 1.2.1: Components of General Government Sector revenue (%)



1.3 Total expenses

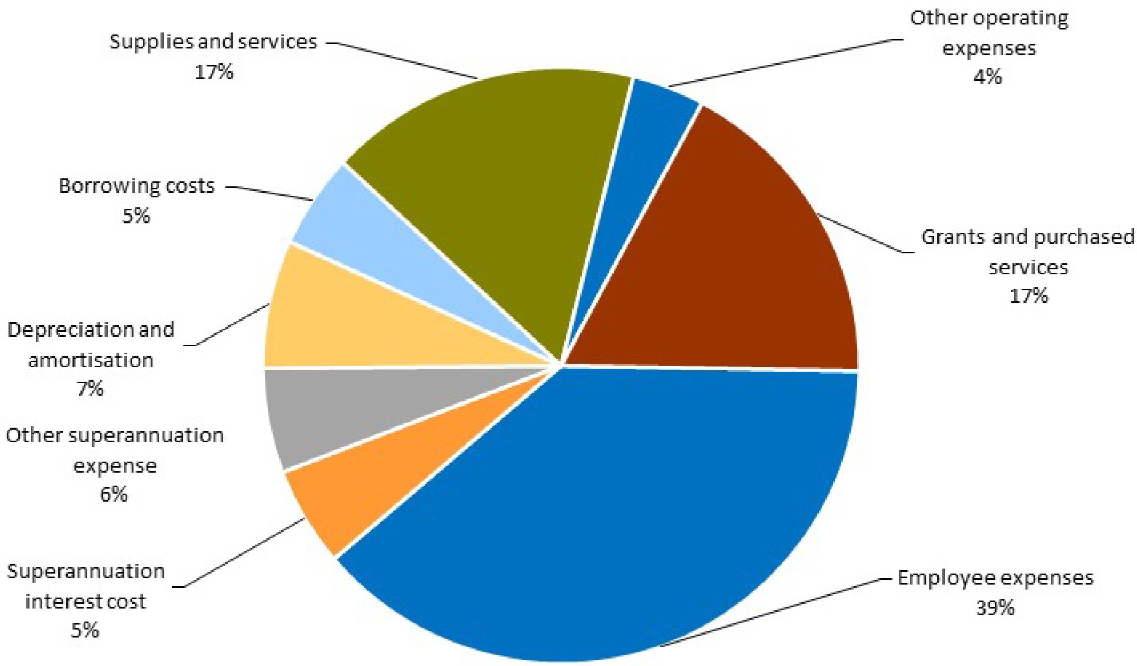
Total expenses for the GGS at 31 March 2025 were $6,854.3 million, $77.6 million lower than the March year-to-date budget of $6,931.9 million. This outcome is mainly due to:

- lower supplies and services expenses of $100.8 million largely due to the timing of payments for various projects which are expected to be completed later in the year or reprofiled to a future year, in addition to efficiencies achieved through budget management measures in the Health Directorate;
- decreased other operating expenses of $56.8 million, predominantly due to the timing of surrender and a lower market spot price of renewable energy certificates to meet the Government's renewable energy targets. The variance is also attributed to changes in actuarial assumptions on the valuation of insurance claims expenses; and
- lower grants and purchased services of $50.3 million largely attributed to the winding down of the COVID-19 Home Builder Grant, as well as the timing of payments of various grants for projects including User Choice, Future Jobs Fund and the Affordable Housing Restructure Fund.

These reductions are partially offset by higher employee expenses of $129.7 million, reflecting higher staffing costs for demand-driven services across Government, including Access Canberra, public health services, school front-line staff and the ACT Government Solicitor's Office, and higher payments of leave and other entitlements.

Chart 1.3.1 below depicts the components of GGS expenses for the March Quarter YTD 2025 Actual.

Chart 1.3.1: Components of General Government Sector expenses (%)



1.4 Balance sheet

Key balance sheet metrics are summarised in Table 1.4.1 below.

Table 1.4.1 General Government Sector key balance sheet measures

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	2024-25 March YTD Actual $'000	2024-25 March YTD Variance (from 2023-24 audited outcome) $'000	2024-25 Estimated Outcome $'000
Total assets	46,804,599	45,941,338	48,247,045	1,442,446	48,208,130
Net debt	7,293,086	8,870,001	8,671,706	1,378,620	9,043,815
Net financial liabilities	13,576,607	14,396,365	14,174,165	597,558	14,400,303
Net worth	20,877,200	18,772,861	20,633,973	(243,227)	20,486,088

1.5 Net debt

The net debt of the GGS as at 31 March 2025 was $8,671.7 million, an increase of $1,378.6 million from the 30 June 2024 result of $7,293.1 million. This variance largely reflects higher borrowings partially offset by the Territory's higher levels of investments and loans, and improved cash and deposit balances reflecting cash flow requirements.

1.6 Net financial liabilities

Net financial liabilities of the GGS as at 31 March 2025 were $14,174.2 million, an increase of $597.6 million from the 30 June 2024 result of $13,576.6 million. This largely reflects the reasons outlined above regarding net debt, partially offset by an increase in receivables, and a decrease in the defined benefit superannuation liability valuation due to changes in the financial assumptions. The actual discount rate applied at 30 June 2024 was 4.72 per cent compared to the long-term budget discount rate assumption of 5 per cent. The use of a higher discount rate decreases the liability valuation.

1.7 Net worth

Net worth of the GGS as at 31 March 2025 was $20,634.0 million, a decrease of $243.2 million from the 30 June 2024 result of $20,877.2 million. This largely reflects the increase in net financial liabilities outlined above.

Attachment A – Accounting Basis

This quarterly consolidated financial management report has been prepared to meet the requirements of section 26 of the *Financial Management Act 1996* (FMA).

This special purpose financial report summarises the financial performance and position of the Territory for the quarter ending 31 March 2025. The Territory's financial statement presentation complies with AASB 1049: 'Whole of Government and General Government Sector Financial Reporting' and is consistent with Australian Accounting Standards.

The 2023-24 Audited Outcome reflects the audited Consolidated Annual Financial Statements. The 2024-25 Budget reflects the published 2024-25 Budget. The 2024-25 Estimated Outcome reflects the estimated outcome published in the 2024-25 Budget Review.

This report provides financial management information and is not intended to form an audited financial report. Some estimates and assumptions have been necessary to ensure this information is provided within a useful timeframe. Any differences will relate primarily to the accounting treatment of specific issues and elimination of internal trading, rather than non-disclosure of the whole of government financial position. Transactions and balances between government-controlled entities have been eliminated.

Certain columns may not add due to the use of rounded numbers as all amounts in the Territory Government's financial statements have been rounded to the nearest thousand dollars ($'000).

Headline net operating balance (HNOB)

The HNOB is the ACT Government's key measure of the public finances, calculated as the difference between revenue and expenses resulting from transactions (Net operating balance or NOB), plus the superannuation return adjustment.

One measure of the budget position is the Uniform Presentation Framework (UPF) Net Operating Balance (NOB), measured as transactional revenue minus expenses. The NOB includes interest and dividend revenue derived from financial assets, but excludes net gains/losses on financial assets, which are treated as Other Economic Flows and included in the UPF Operating Result.

However, this treatment of net gains on financial assets does not account for the unique nature of public sector superannuation arrangements in the ACT. That is, the defined benefit employer superannuation liability obligation to the Commonwealth Government for current and former ACT employees who are members of Commonwealth defined benefit superannuation schemes and the significant financial assets being set aside in the Superannuation Provision Account to extinguish this obligation.

The superannuation expense associated with these arrangements is captured in the NOB, as are the interest and dividend income derived from the Superannuation Provision Account's (SPA's) financial investment assets. However, the net gains on the financial assets held in the SPA are treated as Other Economic Flows and included below the Net Operating Balance in the Operating Result.

Exclusion of the net gains on financial assets as revenue in the NOB understates the Government's capacity to meet these liabilities as the capital gains on investments provide a source of funding for the long-term superannuation liabilities.

The Superannuation Return Adjustment (SRA) includes these net gains on financial assets in the HNOB. By accounting for the net gains on financial assets derived by the SPA, the HNOB provides a more accurate assessment of the longer-term sustainability of the budget position.

The superannuation return adjustment together with transactional earnings revenue reflects the long-term target annual return on superannuation investment assets of 7.54 per cent per annum.

Net debt

Net debt reflects the sum of deposits held, advances received and borrowings minus the sum of cash and deposits, advances paid, investments, loans and placements. Net debt is a useful measure to judge the overall strength of the Government's fiscal position. A positive position indicates that cash reserves and investments are lower than gross liabilities, placing a call on future revenue to service these liabilities. A negative position indicates that cash reserves and investments are greater than gross liabilities. The ACT measure of net debt excludes the impact of superannuation related investments.

Net financial liabilities

Net financial liabilities include unfunded superannuation liabilities and provides a broader measure than net debt. Net financial liabilities are calculated as total liabilities less financial assets (such as cash reserves and investments). The measure includes all non-equity financial assets but excludes the value of equity held by the General Government sector in public corporations.

Attachment B – Financial Statements

Australian Capital Territory
General Government Sector
Operating statement

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	March Quarter YTD 2025 Actual $'000	March Quarter YTD 2025 Variance $'000	2024-25 Estimated Outcome $'000
Revenue						
Taxation revenue	2,572,029	2,758,831	2,227,485	2,249,463	21,978	2,737,144
Commonwealth grants revenue	3,376,065	3,641,719	2,627,713	2,617,306	(10,407)	3,527,297
Sales of goods and services from contracts with customers	680,835	663,042	495,051	504,944	9,893	671,805
Investment revenue	126,143	177,919	117,483	99,822	(17,661)	156,644
Interest revenue	291,277	280,982	201,068	234,523	33,455	270,829
Dividend and income tax equivalents income	130,969	158,394	57,987	56,155	(1,832)	153,153
Other revenue						
Other revenue	239,544	291,549	175,444	161,269	(14,175)	307,177
Gains from contributed assets	181,161	173,320	53,774	43,232	(10,542)	152,775
Total revenue	**7,598,023**	**8,145,756**	**5,956,005**	**5,966,714**	**10,709**	**7,976,824**
Expenses						
Employee expenses	3,239,809	3,310,888	2,508,570	2,638,254	129,684	3,337,110
Superannuation expenses						
Superannuation interest cost	464,705	500,435	370,443	370,443	0	493,924
Other superannuation expense	503,346	490,783	374,957	389,419	14,462	503,120
Depreciation and amortisation	604,853	620,785	468,481	477,093	8,612	635,343
Interest expenses	379,588	514,000	373,023	350,632	(22,391)	506,753
Other operating expenses						
Supplies and services	1,509,225	1,566,955	1,264,765	1,163,927	(100,838)	1,719,007
Other operating expenses	482,949	436,450	325,892	269,123	(56,769)	418,794
Grants and purchased services	1,473,281	1,560,455	1,245,746	1,195,409	(50,337)	1,590,535
Total expenses	**8,657,756**	**9,000,751**	**6,931,877**	**6,854,300**	**(77,577)**	**9,204,586**
UPF net operating balance	**(1,059,733)**	**(854,995)**	**(975,872)**	**(887,586)**	**88,286**	**(1,227,762)**
Other economic flows – included in the operating result						
Dividends (market gains on land sales)	48,934	75,798	0	0	0	16,684
Net land revenue (undeveloped land value)	4,577	6,527	(355)	(3,021)	(2,666)	6,472
Net gain/(loss) on sale/(disposal) of non-financial assets	13,228	(14,228)	(10,089)	(8,781)	1,308	(13,606)
Net gain on financial assets or liabilities at fair value	500,661	237,450	428,966	293,011	(135,955)	571,955
Doubtful debts	(18,231)	(11,157)	(7,580)	(5,503)	2,077	(12,659)
Operating result	**(510,564)**	**(560,605)**	**(564,930)**	**(611,880)**	**(46,950)**	**(658,916)**

Australian Capital Territory
General Government Sector
Operating statement – continued

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	March Quarter YTD 2025 Actual $'000	March Quarter YTD 2025 Variance $'000	2024-25 Estimated Outcome $'000
Other economic flows – other comprehensive income						
Items that will not be subsequently reclassified to the operating result						
Payments to ACT Government agencies	(210,524)	(237,464)	N/A	(143,815)	N/A	(248,005)
Capital distributions	0	(166)	0	0	N/A	0
Transfer of assets to the Public Non-Financial Corporations (PNFC) sector	(16,524)	(13,268)	N/A	0	N/A	(13,268)
Superannuation actuarial gain	327,003	0	N/A	451,346	N/A	451,346
Other movements	(78,578)	1	N/A	1,760	N/A	1
Increase/(decrease) in the asset revaluation surplus	1,756,336	(54,166)	N/A	(690)	N/A	18,541
Items that may be subsequently reclassified to the operating result						
Increase in net assets of PNFC	64,961	98,915	N/A	60,052	N/A	59,189
Total comprehensive result	**1,332,110**	**(766,753)**	**N/A**	**(243,227)**	**N/A**	**(391,112)**
Key fiscal aggregates						
UPF net operating balance	**(1,059,733)**	**(854,995)**	**(975,872)**	**(887,586)**	**88,286**	**(1,227,762)**
***less* net acquisition of non-financial assets**						
Payments for non-financial assets	1,080,910	1,069,344	851,155	786,428	(64,727)	1,016,200
Sales of non-financial assets	(30,303)	(33,049)	(24,787)	(13,630)	11,157	(33,049)
Change in inventories	111	(4,077)	0	1,349	1,349	(4,182)
Depreciation and amortisation	(604,853)	(620,785)	(468,481)	(477,093)	(8,612)	(635,343)
Other movements in non-financial assets	80,438	55,730	11,874	1,506	(10,368)	51,192
Total net acquisition of non-financial assets	*526,303*	*467,163*	*369,761*	*298,560*	*(71,201)*	*394,818*
Net borrowing	**(1,586,036)**	**(1,322,158)**	**(1,345,633)**	**(1,186,146)**	**159,487**	**(1,622,580)**

GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)						
UPF net operating balance	(1,059,733)	(854,995)	(975,872)	(887,586)	88,286	(1,227,762)
Superannuation return adjustment	245,101	230,927	192,059	205,610	13,551	256,079
HEADLINE NET OPERATING BALANCE	**(814,632)**	**(624,068)**	**(783,813)**	**(681,976)**	**101,837**	**(971,683)**

Australian Capital Territory
General Government Sector
Balance sheet

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	2024-25 March YTD Actual $'000	2024-25 Estimated Outcome $'000
Assets				
Financial assets				
Cash and deposits	2,507,559	2,383,294	2,813,002	2,461,919
Advances paid	2,077,827	2,161,944	2,109,932	2,157,081
Investments and loans	6,816,125	7,275,917	7,306,848	7,711,969
Receivables	949,261	950,957	1,209,125	990,770
Equity investments				
Investments in other public non-financial corporations	10,991,402	11,209,719	11,051,434	11,050,571
Total financial assets	**23,342,174**	**23,981,831**	**24,490,341**	**24,372,310**
Non-financial assets				
Produced assets				
Property, plant and equipment	16,467,923	14,346,169	16,438,820	16,293,329
Investment properties	5,020	5,020	5,020	5,020
Intangibles	196,535	310,156	215,033	272,723
Inventories	40,344	38,618	41,693	36,162
Assets held for sale	9,981	10,345	8,593	8,497
Capital works-in-progress	1,473,033	1,936,822	1,773,724	1,993,276
Non-produced assets				
Property, plant and equipment	5,214,619	5,262,486	5,206,994	5,171,548
Biological assets	48,830	42,990	53,800	48,830
Other non-financial assets	6,140	6,901	13,027	6,435
Total non-financial assets	**23,462,425**	**21,959,507**	**23,756,704**	**23,835,820**
Total assets	**46,804,599**	**45,941,338**	**48,247,045**	**48,208,130**
Liabilities				
Advances received	40,864	36,173	40,864	36,198
Borrowings				
Lease liabilities	1,036,615	1,009,626	991,314	999,942
Other borrowings	11,494,165	13,164,589	13,342,029	13,497,626
Superannuation	10,499,497	10,295,159	10,233,332	10,295,081
Employee benefits	1,160,655	1,120,740	1,106,719	1,196,048
Other provisions	1,250,599	1,154,772	1,340,091	1,231,948
Payables	368,110	346,846	473,372	398,914
Contract liabilities	55,785	35,088	65,651	53,058
Other liabilities	21,109	5,484	19,700	13,227
Total liabilities	**25,927,399**	**27,168,477**	**27,613,072**	**27,722,042**
Net assets	**20,877,200**	**18,772,861**	**20,633,973**	**20,486,088**
Equity in public non-financial corporations	10,991,382	11,209,719	11,051,434	11,050,571
Accumulated funds	(551,889)	(902,801)	(850,476)	(1,010,715)
Asset revaluation surplus	10,436,477	8,464,713	10,431,785	10,445,002
Other reserves	1,230	1,230	1,230	1,230
Net worth	**20,877,200**	**18,772,861**	**20,633,973**	**20,486,088**
Key fiscal aggregates				
Net financial worth	**(2,585,225)**	**(3,186,646)**	**(3,122,731)**	**(3,349,732)**
Net financial liabilities	**13,576,607**	**14,396,365**	**14,174,165**	**14,400,303**
Net debt (excluding superannuation related investments)	**7,293,086**	**8,870,001**	**8,671,706**	**9,043,815**

Australian Capital Territory
General Government Sector
Statement of changes in equity

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	2024-25 March YTD Actual $'000	2024-25 Estimated Outcome $'000
Opening equity				
Opening equity in public non-financial corporations (PNFC)	10,926,421	11,110,804	10,991,382	10,991,382
Opening accumulated funds	(70,281)	(101,315)	(551,889)	(551,889)
Opening asset revaluation surplus	8,687,720	8,528,895	10,436,477	10,436,477
Opening other reserves	1,230	1,230	1,230	1,230
Opening balance	**19,545,090**	**19,539,614**	**20,877,200**	**20,877,200**
Comprehensive income				
Included in accumulated funds:				
Operating result for the period	(510,564)	(560,605)	(611,880)	(658,916)
Payments to ACT Government agencies	(210,524)	(237,464)	(143,815)	(248,005)
Capital distributions	0	(166)	0	0
Transfer of assets (to) the PNFC sector	(16,524)	(13,268)	0	(13,268)
Superannuation actuarial gain	327,003	0	451,346	451,346
Other movements	(78,578)	1	1,760	1
Included in equity in PNFC:				
Increase in net assets of PNFC entities	64,961	98,915	60,052	59,189
Included in asset revaluation surplus:				
Increase/(decrease) in the asset revaluation reserve surplus	1,756,336	(54,166)	(690)	18,541
Total comprehensive result	**1,332,110**	**(766,753)**	**(243,227)**	**(391,112)**
Other				
Transfer to accumulated funds	7,579	10,016	4,002	10,016
Transfer (from) the asset revaluation surplus	(7,579)	(10,016)	(4,002)	(10,016)
Total other	**0**	**0**	**0**	**0**
Closing equity				
Closing equity in PNFC	10,991,382	11,209,719	11,051,434	11,050,571
Closing accumulated funds	(551,889)	(902,801)	(850,476)	(1,010,715)
Closing asset revaluation surplus	10,436,477	8,464,713	10,431,785	10,445,002
Closing other reserves	1,230	1,230	1,230	1,230
Closing balance	**20,877,200**	**18,772,861**	**20,633,973**	**20,486,088**

Australian Capital Territory
General Government Sector
Statement of cash flows

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	March Quarter YTD 2025 Actual $'000	March Quarter YTD 2025 Variance $'000	2024-25 Estimated Outcome $'000
Cash flows from operating activities						
Cash receipts						
Taxes received	2,405,747	2,705,741	2,048,751	1,971,804	(76,947)	2,684,487
Sales of goods and services from contracts with customers	851,475	657,190	485,556	487,985	2,429	665,382
Grants and contributions	3,385,000	3,686,510	2,613,734	2,612,940	(794)	3,580,970
Investment receipts	126,967	177,919	117,483	99,272	(18,211)	156,644
Interest receipts	264,193	252,494	185,699	209,217	23,518	254,302
Dividends and income tax equivalents	33,508	183,476	29,636	200,393	170,757	178,777
Other receipts	657,121	438,604	368,723	278,456	(90,267)	504,251
Total receipts from operating activities	***7,724,011***	***8,101,934***	***5,849,582***	***5,860,067***	***10,485***	***8,024,813***
Cash payments						
Employee payments	(3,864,340)	(4,076,815)	(3,099,020)	(3,267,217)	(168,197)	(4,099,938)
Supplies and services	(1,640,410)	(1,664,083)	(1,446,657)	(1,258,278)	188,379	(1,816,567)
Grants and purchased services	(1,326,836)	(1,434,761)	(1,257,407)	(1,211,645)	45,762	(1,480,829)
Borrowing costs	(326,728)	(474,322)	(344,825)	(208,865)	135,960	(459,492)
Other payments	(683,352)	(427,713)	(385,058)	(404,791)	(19,733)	(488,458)
Total payments from* operating *activities	***(7,841,666)***	***(8,077,694)***	***(6,532,967)***	***(6,350,796)***	***182,171***	***(8,345,284)***
Net cash inflows/(outflows) from operating activities	**(117,655)**	**24,240**	**(683,385)**	**(490,729)**	**192,656**	**(320,471)**
Cash flows from investing activities						
Cash flows from investments in non-financial assets						
Proceeds from sales of non-financial assets	30,303	33,049	24,787	13,630	(11,157)	33,049
Purchase of non-financial assets	(1,080,910)	(1,069,344)	(851,155)	(786,428)	64,727	(1,016,200)
Net cash (outflows) from investments in non-financial assets	***(1,050,607)***	***(1,036,295)***	***(826,368)***	***(772,798)***	***53,570***	***(983,151)***
Cash flows from investments in financial assets for policy purposes						
Cash receipts						
Repayment of loans	21,068	25,004	23,346	20,556	(2,790)	25,004
Capital receipts from government agencies	15,033	0	0	0	0	0
Dividends (market gains on land sales)	48,934	75,798	0	0	0	16,684
Total receipts from investments in financial assets for policy purposes	***85,035***	***100,802***	***23,346***	***20,556***	***(2,790)***	***41,688***
Cash payments						
Issue of loans	(62,689)	(102,027)	(64,000)	(48,679)	15,321	(102,027)
Capital payments to government agencies	(210,524)	(237,464)	(186,004)	(143,815)	42,189	(248,005)
Total payments from investments in financial assets for policy purposes	***(273,213)***	***(339,491)***	***(250,004)***	***(192,494)***	***57,510***	***(350,032)***
Net cash (outflows) from investments in financial assets for policy purposes	***(188,178)***	***(238,689)***	***(226,658)***	***(171,938)***	***54,720***	***(308,344)***

Australian Capital Territory
General Government Sector
Statement of cash flows – continued

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	March Quarter YTD 2025 Actual $'000	March Quarter YTD 2025 Variance $'000	2024-25 Estimated Outcome $'000
Cash flows from investments in financial assets for liquidity purposes						
Sales of investments	353	29,346	0	2,180	2,180	34,958
Payments for investments	(242,955)	(338,002)	(201,401)	(36,771)	164,630	(303,544)
Net cash (outflows) from investments in financial assets for liquidity purposes	***(242,602)***	***(308,656)***	***(201,401)***	***(34,591)***	***166,810***	***(268,586)***
Net cash (outflows) from investing activities	**(1,481,387)**	**(1,583,640)**	**(1,254,427)**	**(979,327)**	**275,100**	**(1,560,081)**
Cash flows from financing activities						
Cash receipts						
Borrowings	1,892,933	1,210,023	1,433,733	1,835,562	401,829	1,911,644
Total receipts from financing activities	***1,892,933***	***1,210,023***	***1,433,733***	***1,835,562***	***401,829***	***1,911,644***
Cash payments						
Borrowings	(102,993)	(19,764)	(12,453)	(1,301)	11,152	(17,816)
Repayment of lease liabilities – principal	(57,536)	(54,278)	(40,781)	(62,052)	(21,271)	(54,374)
Total payments from financing activities	***(160,529)***	***(74,042)***	***(53,234)***	***(63,353)***	***(10,119)***	***(72,190)***
Net cash inflows from financing activities	**1,732,404**	**1,135,981**	**1,380,499**	**1,772,209**	**391,710**	**1,839,454**
Net increase/(decrease) in cash and cash equivalents	**133,362**	**(423,419)**	**(557,313)**	**302,153**	**859,466**	**(41,098)**
Cash and cash equivalents at the beginning of reporting period	**2,374,360**	**2,804,738**	**2,507,722**	**2,507,722**	**0**	**2,507,722**
Cash and cash equivalents at the end of reporting period	**2,507,722**	**2,381,319**	**1,950,409**	**2,809,875**	**859,466**	**2,466,624**
Key fiscal aggregates						
Net cash from operating activities	(117,655)	24,240	(683,385)	(490,729)	192,656	(320,471)
Investments in non-financial assets	(1,050,607)	(1,036,295)	(826,368)	(772,798)	53,570	(983,151)
Cash (deficit)	**(1,168,262)**	**(1,012,055)**	**(1,509,753)**	**(1,263,527)**	**246,226**	**(1,303,622)**

Australian Capital Territory
General Government Sector
Taxation revenue

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	March Quarter YTD 2025 Actual $'000	March Quarter YTD 2025 Variance $'000	2024-25 Estimated Outcome $'000
General tax						
Payroll tax	737,404	855,276	619,910	612,663	(7,247)	839,903
Tax waivers	0	2,510	0	0	0	2,510
General rates	759,532	808,331	797,138	814,980	17,842	797,138
Land tax	205,563	217,916	168,112	174,532	6,420	217,916
Total general tax	**1,702,499**	**1,884,033**	**1,585,160**	**1,602,175**	**17,015**	**1,857,467**
Duties						
Commercial conveyances	63,545	71,384	38,370	43,574	5,204	66,784
Residential conveyances	267,529	230,710	203,518	204,312	794	260,347
Motor vehicle registrations and transfers	39,284	42,060	30,103	27,432	(2,671)	42,060
Total duties	**370,358**	**344,154**	**271,991**	**275,318**	**3,327**	**369,191**
Gambling taxes						
Tabcorp licence fee	1,250	1,219	914	0	(914)	1,219
Gaming tax	40,331	37,905	28,429	40,371	11,942	37,906
Casino tax	4,333	4,089	3,067	3,565	498	4,089
Interstate lotteries	18,437	15,994	11,996	1,638	(10,358)	15,994
Betting operations tax	23,451	27,805	18,890	16,476	(2,414)	27,805
Total gambling taxes	**87,802**	**87,013**	**63,296**	**62,050**	**(1,246)**	**87,013**
Other taxes						
Motor vehicle registration	177,342	185,762	139,322	142,070	2,748	185,762
Ambulance levy	29,729	31,649	23,740	23,959	219	31,649
Lease variation charge	33,678	41,848	14,273	13,026	(1,247)	21,690
Utilities (network facilities) tax	48,959	54,612	0	3	3	54,612
Police, fire and emergency service levy	106,459	113,344	113,344	113,848	504	113,344
City centre marketing and improvements levy	2,682	2,540	2,483	2,508	25	2,540
Energy industry levy	4,081	4,341	4,341	5,021	680	4,341
Safer families levy	8,440	9,535	9,535	9,485	(50)	9,535
Total other taxes	**411,370**	**443,631**	**307,038**	**309,920**	**2,882**	**423,473**
Total taxation revenue	**2,572,029**	**2,758,831**	**2,227,485**	**2,249,463**	**21,978**	**2,737,144**

Australian Capital Territory
Public Non-Financial Corporations
Operating statement

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	March Quarter YTD 2025 Actual $'000	March Quarter YTD 2025 Variance $'000	2024-25 Estimated Outcome $'000
Revenue						
Controlled recurrent payments	331,121	325,114	247,264	263,563	16,299	324,751
Commonwealth grants	9,398	10,353	7,765	3,391	(4,374)	10,353
Sales of goods and services						
Revenue from associates and joint ventures	46,593	57,699	27,154	59,189	32,035	84,436
Other sales of goods and services from contracts with customers	456,710	514,227	383,655	372,797	(10,858)	509,281
Interest revenue	17,531	9,882	9,794	13,874	4,080	12,503
Other revenue						
Land revenue (value add component)	256,126	302,387	237,010	138,382	(98,628)	301,468
Other revenue	42,270	14,967	12,546	19,571	7,025	14,955
Gains from contributed assets	53,922	14,820	13,919	19,417	5,498	26,326
Total revenue	**1,213,671**	**1,249,449**	**939,107**	**890,184**	**(48,923)**	**1,284,073**
Expenses						
Employee expenses	237,884	245,591	187,306	192,400	5,094	244,799
Superannuation expenses	35,238	40,106	29,643	28,198	(1,445)	36,975
Depreciation and amortisation	196,528	205,173	154,672	147,689	(6,983)	204,915
Interest expenses	113,457	102,865	77,842	78,836	994	107,298
Other property expenses (Income tax equivalents)	68,318	67,976	34,682	33,187	(1,495)	49,521
Other operating expenses						
Supplies and services	368,406	380,308	285,090	273,533	(11,557)	388,340
Other operating expenses	180,854	197,179	170,899	145,936	(24,963)	194,479
Grants and purchased services	88,125	93,140	31,432	31,342	(90)	94,915
Total expenses	**1,288,810**	**1,332,338**	**971,566**	**931,121**	**(40,445)**	**1,321,242**
UPF net operating balance	**(75,139)**	**(82,889)**	**(32,459)**	**(40,937)**	**(8,478)**	**(37,169)**
Other economic flows – included in the operating result						
Land revenue (market gains on land sales)	71,724	113,149	0	0	0	25,960
Net gain/(loss) on sale/(disposal) of non-financial assets	(6,265)	1,365	769	(4,022)	(4,791)	(6,764)
Net gain on financial assets or liabilities at fair value	0	100	75	0	(75)	100
Doubtful debts	(6,316)	(3,634)	(2,726)	(6,092)	(3,366)	(3,634)
Operating result	**(15,996)**	**28,091**	**(34,341)**	**(51,051)**	**(16,710)**	**(21,507)**

Australian Capital Territory
Public Non-Financial Corporations
Operating statement – continued

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	March Quarter YTD 2025 Actual $'000	March Quarter YTD 2025 Variance $'000	2024-25 Estimated Outcome $'000
Other economic flows – other comprehensive income						
Items that will not be subsequently reclassified to the operating result						
Other movements	255	(369)	N/A	601	N/A	0
Increase/(decrease) in the asset revaluation surplus	(20,644)	6,598	N/A	(757)	N/A	(41,283)
Total comprehensive result	**(36,385)**	**34,320**	**N/A**	**(51,207)**	**N/A**	**(62,790)**
Key fiscal aggregates						
UPF net operating balance	**(75,139)**	**(82,889)**	**(32,459)**	**(40,937)**	**(8,478)**	**(37,169)**
***less* net acquisition of non-financial assets**						
Payments for non-financial assets	277,496	295,220	231,527	216,989	(14,538)	334,423
Sales of non-financial assets	(90,212)	(33,152)	(24,864)	(36,742)	(11,878)	(33,152)
Change in inventories	93,898	72,720	0	24,885	24,885	77,169
Depreciation and amortisation	(196,528)	(205,173)	(154,672)	(147,689)	6,983	(204,915)
Other movements in non-financial assets	(8,531)	(47,792)	3,919	18,643	14,724	(40,254)
Total net acquisition of non-financial assets	*76,123*	*81,823*	*55,910*	*76,086*	*20,176*	*133,271*
Net borrowing	**(151,262)**	**(164,712)**	**(88,369)**	**(117,023)**	**(28,654)**	**(170,440)**

UPF net operating balance	(75,139)	(82,889)	(32,459)	(40,937)	(8,478)	(37,169)
HEADLINE NET OPERATING BALANCE	**(75,139)**	**(82,889)**	**(32,459)**	**(40,937)**	**(8,478)**	**(37,169)**

Australian Capital Territory
Public Non-Financial Corporations
Balance sheet

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	2024-25 March YTD Actual $'000	2024-25 Estimated Outcome $'000
Assets				
Financial assets				
Cash and deposits	374,258	232,141	199,946	285,513
Advances paid	10,903	0	0	10,903
Investments and loans	82,000	18,598	116,500	95,855
Receivables	80,891	79,970	94,185	91,784
Equity investments	1,006,137	1,018,814	1,030,327	979,073
Total financial assets	**1,554,189**	**1,349,523**	**1,440,958**	**1,463,128**
Non-financial assets				
Produced assets				
Property, plant and equipment	6,643,350	6,846,118	6,647,023	6,701,962
Investment properties	24,196	23,949	23,934	24,045
Intangibles	22,423	21,697	18,094	21,484
Inventories	533,687	595,343	558,572	610,856
Assets held for sale	11,410	6,660	11,965	13,097
Capital works-in-progress	363,611	340,724	433,265	437,481
Non-produced assets				
Property, plant and equipment	5,713,727	5,733,241	5,683,725	5,684,323
Other non-financial assets				
Deferred tax assets	25,799	24,162	26,037	25,799
Total non-financial assets	**13,338,203**	**13,591,894**	**13,402,615**	**13,519,047**
Total assets	**14,892,392**	**14,941,417**	**14,843,573**	**14,982,175**
Liabilities				
Advances received	1,990,328	1,999,460	1,997,149	1,997,612
Borrowings				
Lease liabilities	24,942	26,107	25,314	26,635
Other borrowings	288,558	297,896	279,543	315,452
Employee benefits	86,670	86,754	84,210	87,920
Other provisions	335,718	260,463	340,805	318,831
Payables	158,064	133,036	172,239	173,415
Contract liabilities	50,895	51,065	56,404	61,355
Current tax liability	27,789	(10,015)	19,696	25,357
Deferred tax liability	758,298	795,080	752,903	772,303
Other liabilities	179,748	91,852	63,876	152,724
Total liabilities	**3,901,010**	**3,731,698**	**3,792,139**	**3,931,604**
Net assets	**10,991,382**	**11,209,719**	**11,051,434**	**11,050,571**
Accumulated funds	3,873,063	3,847,924	3,983,533	4,008,629
Asset revaluation surplus	7,118,319	7,361,795	7,067,901	7,041,942
Net worth	**10,991,382**	**11,209,719**	**11,051,434**	**11,050,571**
Key fiscal aggregates				
Net financial worth	**(2,346,821)**	**(2,382,175)**	**(2,351,181)**	**(2,468,476)**
Net debt	**1,836,667**	**2,072,724**	**1,985,560**	**1,947,428**

Australian Capital Territory
Public Non-Financial Corporations
Statement of changes in equity

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	2024-25 March YTD Actual $'000	2024-25 Estimated Outcome $'000
Opening equity				
Opening accumulated funds	3,659,313	3,720,711	3,873,063	3,873,063
Opening asset revaluation surplus	7,267,108	7,390,093	7,118,319	7,118,319
Opening balance	**10,926,421**	**11,110,804**	**10,991,382**	**10,991,382**
Comprehensive income				
Included in accumulated funds:				
Operating result for the period	(15,996)	28,091	(51,051)	(21,507)
Other movements	255	(369)	601	0
Included in asset revaluation surplus:				
Increase/(decrease) in the asset revaluation surplus	(20,644)	6,598	(757)	(41,283)
Total comprehensive result	**(36,385)**	**34,320**	**(51,207)**	**(62,790)**
Other				
Transfer to accumulated funds	128,145	34,896	49,661	35,094
Transfer (from) the asset revaluation surplus	(128,145)	(34,896)	(49,661)	(35,094)
Total other	**0**	**0**	**0**	**0**
Transactions involving owners affecting accumulated funds				
Capital injections	210,524	237,464	143,815	248,005
Transfer of assets from the General Government Sector	16,524	13,316	0	13,316
Dividends approved	(125,702)	(186,185)	(32,556)	(139,342)
Total transactions involving owners affecting accumulated funds	**101,346**	**64,595**	**111,259**	**121,979**
Closing equity				
Closing accumulated funds	3,873,063	3,847,924	3,983,533	4,008,629
Closing asset revaluation surplus	7,118,319	7,361,795	7,067,901	7,041,942
Closing balance	**10,991,382**	**11,209,719**	**11,051,434**	**11,050,571**

Australian Capital Territory
Public Non-Financial Corporations
Statement of cash flows

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	Actual $'000	Variance $'000	2024-25 Estimated Outcome $'000
Cash flows from operating activities						
Cash receipts						
Sales of goods and services from contracts with customers	777,483	893,848	619,245	521,998	(97,247)	829,143
Grants and contributions	333,150	335,467	254,501	263,584	9,083	335,104
Interest receipts	16,267	9,882	9,143	12,616	3,473	11,636
Other receipts	161,350	115,837	77,013	101,157	24,144	99,618
Total receipts from operating activities	***1,288,250***	***1,355,034***	***959,902***	***899,355***	***(60,547)***	***1,275,501***
Cash payments						
Employee payments	(274,559)	(278,585)	(216,963)	(221,415)	(4,452)	(274,003)
Supplies and services	(330,877)	(321,480)	(262,978)	(268,838)	(5,860)	(321,812)
Grants and purchased services	(36,861)	(41,958)	(30,485)	(30,974)	(489)	(40,214)
Borrowing costs	(92,385)	(82,840)	(67,630)	(57,772)	9,858	(81,732)
Other payments	(369,317)	(395,441)	(246,606)	(216,718)	29,888	(388,665)
Total payments from operating activities	***(1,103,999)***	***(1,120,304)***	***(824,662)***	***(795,717)***	***28,945***	***(1,106,426)***
Net cash inflows from operating activities	**184,251**	**234,730**	**135,240**	**103,638**	**(31,602)**	**169,075**
Cash flows from investing activities						
Cash flows from investments in non-financial assets						
Proceeds from sales of non-financial assets	90,212	33,152	24,864	36,742	11,878	33,152
Purchase of non-financial assets	(277,496)	(295,220)	(231,527)	(216,989)	14,538	(334,423)
Net cash (outflows) from investments in non-financial assets	***(187,284)***	***(262,068)***	***(206,663)***	***(180,247)***	***26,416***	**(301,271)**
Cash receipts						
Repayment of loans	7,310	0	0	10,983	10,983	0
Capital receipts from government agencies	210,524	237,464	157,181	143,815	(13,366)	248,005
Total receipts from investments in financial assets for policy purposes	***217,834***	***237,464***	***157,181***	***154,798***	***(2,383)***	***248,005***
Cash payments						
Repayment of borrowings	(10,168)	0	0	0	0	0
Dividends (market gains on land sales)	(48,934)	(75,798)	0	0	0	(16,684)
Total payments from investments in financial assets for policy purposes	***(59,102)***	***(75,798)***	***0***	***0***	***0***	**(16,684)**
Net cash inflows from investments in financial assets for policy purpose	***158,732***	***161,666***	***157,181***	***154,798***	***(2,383)***	***231,321***

Australian Capital Territory
Public Non-Financial Corporations
Statement of cash flows – continued

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	Actual $'000	Variance $'000	2024-25 Estimated Outcome $'000
Net cash flows from investments in financial assets for liquidity purposes						
Proceeds from sales of investments	1,673	3,839	145	164	19	3,839
Payments for investments	(2,506)	(3,646)	0	0	0	(3,646)
Net cash inflows/(outflows) from investments in financial assets for liquidity purposes	***(833)***	***193***	***145***	***164***	***19***	***193***
Net cash (outflows) from investing activities	**(29,385)**	**(100,209)**	**(49,337)**	**(25,285)**	**24,052**	**(69,757)**
Cash flows from financing activities						
Cash receipts						
Advances received	100,236	39,815	10,232	4,282	(5,950)	39,815
Total receipts from financing activities	***100,236***	***39,815***	***10,232***	***4,282***	***(5,950)***	***39,815***
Cash payments						
Advances paid	(132,077)	(23,255)	(18,898)	(20,726)	(1,828)	(25,988)
Dividends paid	(1,857)	(125,233)	(79,642)	(153,480)	(73,838)	(145,850)
Repayment of lease liabilities – principal	(5,016)	(6,307)	(6,944)	(3,828)	3,116	(9,258)
Other financing	(32,501)	(58,243)	(31,076)	(46,913)	(15,837)	(32,927)
Total payments from financing activities	***(171,451)***	***(213,038)***	***(136,560)***	***(224,947)***	***(88,387)***	**(214,023)**
Net cash (outflows) from financing activities	**(71,215)**	**(173,223)**	**(126,328)**	**(220,665)**	**(94,337)**	**(174,208)**
Net increase/(decrease) in cash and cash equivalents	**83,651**	**(38,702)**	**(40,425)**	**(142,312)**	**(101,887)**	**(74,890)**
Cash and cash equivalents at the beginning of reporting period	**372,605**	**289,439**	**456,256**	**456,256**	**0**	**456,256**
Cash and cash equivalents at the end of reporting period	**456,256**	**250,737**	**415,831**	**313,944**	**(101,887)**	**381,366**
Key fiscal aggregates						
Net cash from operating activities	184,251	234,730	135,240	103,638	(31,602)	169,075
Investments in non-financial assets	(187,284)	(262,068)	(206,663)	(180,247)	26,416	(301,271)
Distributions paid	(34,358)	(183,476)	(110,718)	(200,393)	(89,675)	(178,777)
Cash (deficit)	**(37,391)**	**(210,814)**	**(182,141)**	**(277,002)**	**(94,861)**	**(310,973)**

Australian Capital Territory
Consolidated Total Territory
Operating statement

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	March Quarter YTD 2025 Actual $'000	March Quarter YTD 2025 Variance $'000	2024-25 Estimated Outcome $'000
Revenue						
Taxation revenue	2,517,661	2,704,061	2,187,906	2,208,637	20,731	2,682,162
Commonwealth grants revenue	3,378,103	3,641,719	2,627,713	2,618,942	(8,771)	3,527,297
Sales of goods and services						
Revenue from associates and joint ventures	46,593	57,699	27,154	59,189	32,035	84,436
Other sales of goods and services from contracts with customers	1,044,605	1,102,933	823,081	816,287	(6,794)	1,108,698
Investment revenue	126,143	177,919	117,483	99,822	(17,661)	156,644
Interest revenue	218,357	206,870	149,465	188,805	39,340	201,470
Other revenue						
Land revenue (value add component)	237,687	294,587	237,010	138,382	(98,628)	293,668
Other revenue	234,759	277,218	168,120	154,507	(13,613)	295,493
Gains from contributed assets	160,237	138,424	57,617	53,026	(4,591)	117,360
Total revenue	**7,964,145**	**8,601,430**	**6,395,549**	**6,337,597**	**(57,952)**	**8,467,228**
Expenses						
Employee expenses	3,472,611	3,552,490	2,692,812	2,827,891	135,079	3,577,920
Superannuation expenses						
Superannuation interest cost	464,705	500,435	370,443	370,443	0	493,924
Other superannuation expenses	526,556	520,017	393,596	408,296	14,700	531,353
Depreciation and amortisation	801,381	825,958	623,153	624,782	1,629	840,258
Interest expenses	402,594	532,871	389,417	369,876	(19,541)	532,189
Other operating expenses						
Supplies and services	1,802,232	1,897,320	1,484,592	1,371,273	(113,319)	2,058,445
Other operating expenses	547,898	508,724	414,346	349,312	(65,034)	489,143
Grants and purchased services	1,165,772	1,297,791	1,032,852	968,122	(64,730)	1,318,433
Total expenses	**9,183,749**	**9,635,606**	**7,401,211**	**7,289,995**	**(111,216)**	**9,841,665**
UPF net operating balance	**(1,219,604)**	**(1,034,176)**	**(1,005,662)**	**(952,398)**	**53,264**	**(1,374,437)**
Other economic flows – included in the Operating Statement						
Land revenue (market gains on land sales)	71,724	113,149	0	0	0	25,960
Net land revenue (undeveloped land value)	5,313	6,707	(355)	(2,343)	(1,988)	6,652
Net gain/(loss) on sale/(disposal) of non-financial assets	6,963	(12,863)	(9,320)	(12,803)	(3,483)	(20,370)
Net gain on financial assets or liabilities at fair value	500,661	237,550	429,041	293,011	(136,030)	572,055
Doubtful debts	(24,547)	(14,791)	(10,306)	(11,595)	(1,289)	(16,293)
Operating result	**(659,490)**	**(704,424)**	**(596,602)**	**(686,128)**	**(89,526)**	**(806,433)**

Australian Capital Territory
Consolidated Total Territory
Operating statement – continued

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	March Quarter YTD 2025 Actual $'000	March Quarter YTD 2025 Variance $'000	2024-25 Estimated Outcome $'000
Other economic flows – other comprehensive income						
Items that will not be subsequently reclassified to the operating result						
Capital distributions	0	(166)	N/A	N/A	N/A	0
Superannuation actuarial gain	327,003	0	N/A	451,346	N/A	451,346
Other movements	(78,323)	(320)	N/A	2,361	N/A	49
Increase/(decrease) in the asset revaluation surplus	1,855,719	(59,194)	N/A	(1,447)	N/A	(240,394)
Total comprehensive result	**1,444,909**	**(764,104)**	**N/A**	**(233,868)**	**N/A**	**(595,432)**
Key fiscal aggregates						
UPF net operating balance	**(1,219,604)**	**(1,034,176)**	**(1,005,662)**	**(952,398)**	**53,264**	**(1,374,437)**
***less* net acquisition of non-financial assets**						
Payments for non-financial assets	1,336,909	1,362,362	1,081,030	1,003,417	(77,613)	1,348,421
Sales of non-financial assets	(120,515)	(66,201)	(49,651)	(50,372)	(721)	(66,201)
Change in inventories	94,009	68,643	0	26,234	26,234	72,987
Depreciation and amortisation	(801,381)	(825,958)	(623,153)	(624,782)	(1,629)	(840,258)
Other movements in non-financial assets	71,907	7,938	16,992	11,519	(5,473)	10,938
Total net acquisition of non-financial assets	*580,929*	*546,784*	*425,218*	*366,016*	*(59,202)*	*525,887*
Net borrowing	**(1,800,533)**	**(1,580,960)**	**(1,430,880)**	**(1,318,414)**	**112,466**	**(1,900,324)**

UPF net operating balance	(1,219,604)	(1,034,176)	(1,005,662)	(952,398)	53,264	(1,374,437)
Superannuation return adjustment	245,101	230,927	192,059	205,610	13,551	256,079
HEADLINE NET OPERATING BALANCE	**(974,503)**	**(803,249)**	**(813,603)**	**(746,788)**	**66,815**	**(1,118,358)**

Australian Capital Territory
Consolidated Total Territory
Balance sheet

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	2024-25 March YTD Actual $'000	2024-25 Estimated Outcome $'000
Assets				
Financial assets				
Cash and deposits	2,881,817	2,615,435	3,012,948	2,747,432
Advances paid	130,769	191,258	145,150	199,146
Investments and loans	6,898,125	7,294,515	7,423,348	7,807,824
Receivables	785,305	816,687	1,207,593	666,163
Equity investments	1,006,137	1,018,814	1,030,327	979,073
Total financial assets	**11,702,153**	**11,936,709**	**12,819,366**	**12,399,638**
Non-financial assets				
Produced assets				
Property, plant and equipment	23,111,273	21,192,287	23,085,843	22,995,291
Investment properties	29,216	28,969	28,954	29,065
Intangibles	218,958	331,853	233,127	294,207
Inventories	574,031	633,961	600,265	647,018
Assets held for sale	21,391	17,005	20,558	21,594
Capital works-in-progress	1,836,644	2,277,546	2,206,989	2,430,757
Non-produced assets				
Property, plant and equipment	10,928,346	10,995,727	10,890,719	10,855,871
Biological assets	48,830	42,990	53,800	48,830
Other non-financial assets	6,140	6,899	13,027	6,433
Total non-financial assets	**36,774,829**	**35,527,237**	**37,133,282**	**37,329,066**
Total assets	**48,476,982**	**47,463,946**	**49,952,648**	**49,728,704**
Liabilities				
Advances received	73,231	64,947	73,231	64,972
Borrowings				
Lease liabilities	1,061,557	1,035,733	1,016,628	1,026,577
Other borrowings	11,782,723	13,462,485	13,621,572	13,813,078
Superannuation	10,499,497	10,295,159	10,233,332	10,295,081
Employee benefits	1,247,253	1,207,494	1,190,778	1,283,896
Other provisions	1,565,096	1,384,574	1,659,658	1,525,511
Payables	468,643	440,415	591,121	536,266
Contract liabilities	89,885	85,413	106,423	97,614
Other liabilities	27,904	11,125	32,580	19,948
Total liabilities	**26,815,789**	**27,987,345**	**28,525,323**	**28,662,943**
Net assets	**21,661,193**	**19,476,601**	**21,427,325**	**21,065,761**
Accumulated funds	3,362,226	3,025,020	3,183,468	3,052,298
Asset revaluation surplus	18,297,737	16,450,351	18,242,627	18,012,233
Other reserves	1,230	1,230	1,230	1,230
Net worth	**21,661,193**	**19,476,601**	**21,427,325**	**21,065,761**
Key fiscal aggregates				
Net financial worth	**(15,113,636)**	**(16,050,636)**	**(15,705,957)**	**(16,263,305)**
Net financial liabilities	**16,119,773**	**17,069,450**	**16,736,284**	**17,242,378**
Net debt (excluding superannuation related investments)	**9,129,753**	**10,942,725**	**10,657,266**	**10,991,243**

Australian Capital Territory
Consolidated Total Territory
Statement of changes in equity

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	2024-25 March YTD Actual $'000	2024-25 Estimated Outcome $'000
Opening equity				
Opening accumulated funds	3,637,312	3,685,018	3,362,226	3,362,226
Opening asset revaluation surplus	16,577,742	16,554,457	18,297,737	18,297,737
Opening other reserves	1,230	1,230	1,230	1,230
Opening balance	**20,216,284**	**20,240,705**	**21,661,193**	**21,661,193**
Comprehensive income				
Included in accumulated funds:				
Operating result for the period	(659,490)	(704,424)	(686,128)	(806,433)
Capital distributions to government	0	(166)	0	0
Superannuation actuarial gain	327,003	0	451,346	451,346
Other movements	(78,323)	(320)	2,361	49
Included in the asset revaluation surplus:				
Increase/(decrease) in the asset revaluations surplus	1,855,719	(59,194)	(1,447)	(240,394)
Total comprehensive result	**1,444,909**	**(764,104)**	**(233,868)**	**(595,432)**
Other				
Transfer to accumulated funds	135,724	44,912	53,663	45,110
Transfer (from) the asset revaluation surplus	(135,724)	(44,912)	(53,663)	(45,110)
Total other	**0**	**0**	**0**	**0**
Closing equity				
Closing accumulated funds	3,362,226	3,025,020	3,183,468	3,052,298
Closing asset revaluation surplus	18,297,737	16,450,351	18,242,627	18,012,233
Closing other reserves	1,230	1,230	1,230	1,230
Closing balance	**21,661,193**	**19,476,601**	**21,427,325**	**21,065,761**

Australian Capital Territory
Consolidated Total Territory
Statement of cash flows

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	March Quarter YTD 2025 Actual $'000	March Quarter YTD 2025 Variance $'000	2024-25 Estimated Outcome $'000
Cash flows from operating activities						
Cash receipts						
Taxes received	2,352,705	2,651,401	2,009,166	1,944,636	(64,530)	2,629,502
Sales of goods and services from contracts with customers	1,517,543	1,463,683	1,030,333	944,979	(85,354)	1,409,022
Grants and contributions	3,387,060	3,686,510	2,613,734	2,614,541	807	3,580,970
Investment receipts	126,967	177,919	117,483	99,272	(18,211)	156,644
Interest receipts	209,402	191,669	142,643	180,477	37,834	196,339
Other receipts	764,163	517,859	422,124	358,263	(63,861)	572,219
Total receipts from operating activities	***8,357,840***	***8,689,041***	***6,335,483***	***6,142,168***	***(193,315)***	***8,544,696***
Cash payments						
Employee payments	(4,121,789)	(4,340,539)	(3,302,153)	(3,475,322)	(173,169)	(4,361,210)
Supplies and services	(1,907,864)	(1,916,507)	(1,656,113)	(1,478,117)	177,996	(2,071,258)
Grants and purchased services	(1,031,389)	(1,158,967)	(1,045,615)	(985,304)	60,311	(1,203,654)
Borrowing costs	(348,009)	(486,455)	(357,381)	(225,276)	132,105	(471,625)
Other payments	(939,301)	(713,281)	(560,719)	(565,633)	(4,914)	(769,324)
Total payments from operating activities	***(8,348,352)***	***(8,615,749)***	***(6,921,981)***	***(6,729,652)***	***192,329***	***(8,877,071)***
Net cash inflows/(outflows) from operating activities	**9,488**	**73,292**	**(586,498)**	**(587,484)**	**(986)**	**(332,375)**
Cash flows from investing activities						
Cash flows from investments in non-financial assets						
Proceeds from sales of non-financial assets	120,515	66,201	49,651	50,372	721	66,201
Purchase of non-financial assets	(1,336,909)	(1,362,362)	(1,081,030)	(1,003,417)	77,613	(1,348,421)
Net cash (outflows) from investments in non-financial assets	***(1,216,394)***	***(1,296,161)***	***(1,031,379)***	***(953,045)***	***78,334***	***(1,282,220)***
Cash flows from investments in financial assets for policy purposes						
Cash receipts						
Repayment of loans	28,378	25,004	23,346	31,539	8,193	25,004
Capital receipts from government agencies	15,033	0	0	0	0	0
Total receipts from investment in financial assets for policy purposes	***43,411***	***25,004***	***23,346***	***31,539***	***8,193***	***25,004***
Cash payments						
Issue of loans	(72,857)	(102,027)	(64,000)	(48,679)	15,321	(102,027)
Total payments from investments in financial assets for policy purposes	***(72,857)***	***(102,027)***	***(64,000)***	***(48,679)***	***15,321***	**(102,027)**
Net cash (outflows) from investments in financial assets for policy purposes	***(29,446)***	***(77,023)***	***(40,654)***	***(17,140)***	***23,514***	***(77,023)***

Australian Capital Territory
Consolidated Total Territory
Statement of cash flows – continued

	2023-24 Audited Outcome $'000	2024-25 Annual Budget $'000	March Quarter YTD 2025 Budget $'000	March Quarter YTD 2025 Actual $'000	March Quarter YTD 2025 Variance $'000	2024-25 Estimated Outcome $'000
Cash flows from investments in financial assets for liquidity purposes						
Proceeds from sales of investments	3,279	36,821	146	2,344	2,198	42,433
Payments for investments	(245,461)	(345,284)	(201,401)	(36,771)	164,630	(310,826)
Net cash (outflows) from investments in financial assets for liquidity purposes	***(242,182)***	***(308,463)***	***(201,255)***	***(34,427)***	***166,828***	***(268,393)***
Net cash (outflows) from investing activities	**(1,488,022)**	**(1,681,647)**	**(1,273,288)**	**(1,004,612)**	**268,676**	**(1,627,636)**
Cash flows from financing activities						
Cash receipts						
Borrowings	1,797,147	1,249,838	1,434,344	1,833,131	398,787	1,951,459
Total receipts from financing activities	***1,797,147***	***1,249,838***	***1,434,344***	***1,833,131***	***398,787***	***1,951,459***
Cash payments						
Borrowings	(39,048)	(43,019)	(15,892)	(15,314)	578	(43,804)
Repayment of lease liabilities – principal	(62,552)	(60,585)	(47,725)	(65,880)	(18,155)	(63,632)
Total payments from financing activities	***(101,600)***	***(103,604)***	***(63,617)***	***(81,194)***	***(17,577)***	***(107,436)***
Net cash inflows from financing activities	**1,695,547**	**1,146,234**	**1,370,727**	**1,751,937**	**381,210**	**1,844,023**
Net increase/(decrease) in cash and cash equivalents	**217,013**	**(462,121)**	**(489,059)**	**159,841**	**648,900**	**(115,988)**
Cash and cash equivalents at the beginning of reporting period	**2,746,965**	**3,094,177**	**2,963,978**	**2,963,978**	**0**	**2,963,978**
Cash and cash equivalents at the end of reporting period	**2,963,978**	**2,632,056**	**2,474,919**	**3,123,819**	**648,900**	**2,847,990**
Key fiscal aggregates						
Net cash from operating activities	9,488	73,292	(586,498)	(587,484)	(986)	(332,375)
Investments in non-financial assets	(1,216,394)	(1,296,161)	(1,031,379)	(953,045)	78,334	(1,282,220)
Cash (deficit)	**(1,206,906)**	**(1,222,869)**	**(1,617,877)**	**(1,540,529)**	**77,348**	**(1,614,595)**

Attachment C – Quarterly Financial Statements

Australian Capital Territory
General Government Sector
Operating statement

	March	Quarter 2025
	Budget	**Actual**
	$'000	**$'000**
Revenue		
Taxation revenue	404,389	447,279
Commonwealth grants revenue	865,139	939,164
Sales of goods and services from contracts with customers	164,800	152,072
Investment revenue	27,049	35,148
Interest revenue	67,824	88,141
Dividend and income tax equivalents income	13,789	6,744
Other revenue		
Other revenue	60,080	38,596
Gains from contributed assets	27,498	17,842
Total revenue	**1,630,568**	**1,724,986**
Expenses		
Employee expenses	827,307	849,568
Superannuation expenses		
Superannuation interest cost	123,481	123,481
Other superannuation expenses	122,576	126,749
Depreciation and amortisation	164,979	161,828
Interest expenses	117,933	124,339
Other operating expenses		
Supplies and services	547,571	364,103
Other operating expenses	91,331	51,077
Grants and purchased services	501,949	449,203
Total expenses	**2,497,127**	**2,250,348**
UPF net operating balance	**(866.559)**	**(525,362)**
Other economic flows – included in the Operating Statement		
Net land revenue (undeveloped land value)	(970)	(877)
Net (loss) on (disposal) of non-financial assets	(3,673)	(2,377)
Net gain on financial assets or liabilities at fair value	308,232	(132,187)
Doubtful debts	(4,032)	(1,714)
Operating result	**(567,002)**	**(662,517)**

Australian Capital Territory
General Government Sector
Operating statement

	March Budget $'000	Quarter 2025 Actual $'000
Other economic flows – other comprehensive income		
Items that will not be subsequently reclassified to the operating result		
Payments to ACT Government agencies	N/A	(36,226)
Other movements	N/A	90
Increase in asset revaluation reserve surplus	N/A	2
Items that may be subsequently reclassified to the operating result		
Increase in net assets of PNFC	N/A	(2,157)
Total comprehensive result	**N/A**	**(700,808)**
Key fiscal aggregates		
UPF net operating balance	**(866,559)**	**(525,362)**
***less* net acquisition of non-financial assets**		
Payments for non-financial assets	277,683	211,604
Sales of non-financial assets	(8,262)	(3,934)
Change in inventories	0	190
Depreciation and amortisation	(164,979)	(161,828)
Other movements in non-financial assets	10,036	509
Total net acquisition of non-financial assets	*114,478*	*46,541*
Net borrowing	**(981,037)**	**(571,903)**

GOVERNMENT FISCAL MEASURE - OPERATING SURPLUS/(DEFICIT)		
UPF net operating balance	(866,559)	(525,362)
Superannuation return adjustment	74,069	66,647
HEADLINE NET OPERATING BALANCE	**(792,490)**	**(458,715)**

Australian Capital Territory
General Government Sector
Statement of cash flows

	March	Quarter 2025
	Budget	Actual
	$'000	$'000
Cash flows from operating activities		
Cash receipts		
Taxes received	650,920	620,975
Receipts from sales of goods and services from contracts with customers	158,366	145,912
Grants and contributions	845,660	935,471
Investment receipts	27,049	35,177
Interest receipts	57,576	69,596
Dividends and income tax equivalents	(9,940)	26,041
Other receipts	123,080	(88,055)
Total receipts from operating activities	***1,852,711***	***1,745,117***
Cash payments		
Employees payments	(1,049,150)	(1,018,330)
Supplies and services	(593,197)	(371,297)
Grants and purchased services	(489,190)	(437,154)
Borrowing costs	(109,577)	(14,060)
Other payments	(153,750)	(103,042)
Total payments from operating activities	***(2,394,864)***	***(1,943,883)***
Net cash (outflows) from operating activities	**(542,153)**	**(198,766)**
Cash flows from investing activities		
Cash flows from investments in non-financial assets		
Proceeds from sales of non-financial assets	8,262	3,934
Payments for non-financial assets	(277,683)	(211,604)
Net cash (outflows) from investments in non-financial assets	**(269,421)**	**(207,670)**
Cash flows from investments in financial assets for policy purposes		
Cash receipts		
Repayment of loans	7,018	7,036
Total receipts from investments in financial assets for policy purposes	***7,018***	***7,036***
Cash payments		
Issue of loans	(21,000)	(26,179)
Capital payments to government agencies	(67,273)	(36,226)
Total payments from investments in financial assets for policy purposes	***(88,273)***	***(62,405)***
Net cash (outflows) from investments in financial assets for policy purposes	**(81,255)**	**(55,369)**

Australian Capital Territory
General Government Sector
Statement of cash flows

	March Budget $'000	Quarter 2025 Actual $'000
Cash flows from investments in financial assets for liquidity purposes		
Proceeds from sales of investments	0	1,101
Payments for investments	(37,805)	26,815
Net cash inflows/(outflows) from investments in financial assets for liquidity purposes	**(37,805)**	**27,916**
Net cash (outflows) from investing activities	**(388,481)**	**(235,123)**
Cash flows from financing activities		
Cash receipts		
Borrowings	646,276	(6)
Total receipts from financing activities	***646,276***	***(6)***
Cash payments		
Borrowings	(3,405)	9,469
Repayment of lease liabilities – principal	(13,639)	(15,424)
Total payments from financing activities	***(17,044)***	***(5,955)***
Net cash inflows/(outflows) from financing activities	**629,232**	**(5,961)**
Net (decrease) in cash and cash equivalents	**(301,402)**	**(439,850)**
Cash and cash equivalents at the beginning of reporting period	**2,251,811**	**3,249,725**
Cash and cash equivalents at the end of reporting period	**1,950,409**	**2,809,875**

Australian Capital Territory
Public Non-Financial Corporations
Operating statement

	March Budget $'000	Quarter 2025 Actual $'000
Revenue		
Controlled recurrent payments	82,290	76,945
Commonwealth grants	2,589	555
Sales of goods and services		
Revenue from associates and joint ventures	(2,121)	16,682
Other sales of goods and services from contracts with customers	127,187	131,247
Interest revenue	4,407	3,549
Other revenue		
Land revenue (value add component)	47,695	30,090
Other revenue	2,411	7,415
Gains from contributed assets	5,890	3,084
Total revenue	**270,348**	**269,567**
Expenses		
Employee expenses	64,399	64,524
Other superannuation expenses	9,586	9,085
Depreciation and amortisation	51,769	48,249
Interest expenses	25,659	24,662
Other property expenses (income tax equivalents)	5,742	8,254
Other operating expenses		
Supplies and services	96,526	99,883
Other operating expenses	41,329	42,182
Grants and purchased services	10,984	3,400
Total expenses	**305,994**	**300,239**
UPF net operating balance	**(35,646)**	**(30,672)**
Other economic flows - included in the operating result		
Net gain/(loss) on sale/(disposal) of nonfinancial assets	(75)	(833)
Net gain/(loss) on financial assets or liabilities at fair value	25	0
Doubtful debts	(909)	(2,901)
Operating result	**(36,605)**	**(34,406)**

Australian Capital Territory
Public Non-Financial Corporations
Operating statement

	March	Quarter 2025
	Budget	**Actual**
	$'000	**$'000**
Other economic flows - other comprehensive income		
Items that will not be subsequently reclassified to the Operating Statement		
Decrease in asset revaluation reserve surplus	N/A	(505)
Total comprehensive result	**N/A**	**(34,911)**
UPF net operating balance	**(35,646)**	**(30,672)**
***less* net acquisition of non-financial assets**		
Payments for non-financial assets	83,386	69,350
Sales of non-financial assets	195	(2,481)
Change in inventories	0	9,344
Depreciation and amortisation	(51,769)	(48,249)
Other movements in non-financial assets	2,341	3,084
Total net acquisition of non-financial assets	*34,153*	*31,048*
Net (borrowing)	**(69,799)**	**(61,720)**

UPF net operating balance	(35,646)	(30,672)
HEADLINE NET OPERATING BALANCE	**(35,646)**	**(30,672)**

Australian Capital Territory
Public Non-Financial Corporations
Statement of cash flows

	March	Quarter 2025
	Budget	**Actual**
	$'000	**$'000**
Cash flows from operating activities		
Cash receipts		
Receipts from sales of goods and services from contracts with customers	176,265	167,826
Grants and contributions	83,038	74,136
Interest receipts	3,756	3,397
Other receipts	14,701	33,731
Total receipts from operating activities	***277,760***	***279,090***
Cash payments		
Employee payments	(74,099)	(69,784)
Supplies and services	(91,736)	(95,061)
Grants and purchased services	(10,152)	(2,612)
Borrowing costs	(23,678)	(13,017)
Other payments	(68,305)	(51,028)
Total payments from operating activities	***(267,970)***	***(231,502)***
Net cash inflows from operating activities	**9,790**	**47,588**
Cash flows from investing activities		
Cash flows from investments in non-financial assets		
Proceeds from sales of non-financial assets	(195)	2,481
Payments for non-financial assets	(83,386)	(69,350)
Net cash (outflows) from investments in non-financial assets	**(83,581)**	**(66,869)**
Cash flows from investments in financial assets for policy purposes		
Cash receipts		
Capital receipts from government agencies	72,777	36,226
Total receipts from investments in financial assets for policy purposes	***72,777***	***36,226***
Net cash inflows from investments in financial assets for policy purposes	**72,777**	**36,226**

Australian Capital Territory
Public Non-Financial Corporations
Statement of cash flows

	March	Quarter 2025
	Budget	Actual
	$'000	$'000
Cash flows from investments in financial assets for liquidity purposes		
Proceeds from sales of investments	48	14
Net cash inflows from investments in financial assets for liquidity purposes	**48**	**14**
Net cash (outflows) from investing activities	**(10,756)**	**(30,629)**
Cash flows from financing activities		
Cash receipts		
Advances received	3,775	486
Total cash received from financing activities	***3,775***	***486***
Cash payments		
Advances paid	(6,282)	(6,906)
Dividends paid	(23,203)	(18,931)
Repayment of lease liabilities – principal	(3,790)	(978)
Other financing	(2,555)	(7,454)
Total payments from financing activities	***(35,830)***	***(34,269)***
Net cash (outflows) from financing activities	**(32,055)**	**(33,783)**
Net (decrease) in cash and cash equivalents	**(33,021)**	**(16,824)**
Cash and cash equivalents at the beginning of reporting period	**448,852**	**330,768**
Cash and cash equivalents at the end of reporting period	**415,831**	**313,944**

Australian Capital Territory
Total Territory
Operating statement

	March Budget $'000	Quarter 2025 Actual $'000
Revenue		
Taxation revenue	400,669	441,811
Commonwealth grants	865,139	939,719
Sales of goods and services		
Revenue from associates and joint ventures	(2,121)	16,682
Other sales of goods and services from contracts with customers	272,995	260,224
Investment revenue	27,049	35,148
Interest revenue	52,833	73,906
Other revenue		
Land revenue (value add component)	47,695	30,090
Other revenue	57,222	36,781
Gains from contributed assets	29,763	18,810
Total revenue	**1,751,244**	**1,853,171**
Expenses		
Employee expenses	891,047	913,320
Superannuation expenses		
Superannuation interest cost	123,481	123,481
Other superannuation expense	128,395	132,796
Depreciation and amortisation	216,748	210,077
Interest expenses	123,504	131,217
Other operating expenses		
Supplies and services	623,283	441,753
Other operating expenses	106,473	76,779
Grants and purchased services expenses	429,520	378,705
Total expenses	**2,642,451**	**2,408,128**
UPF net operating balance	**(891,207)**	**(554,957)**
Other economic flows - included in the operating result		
Net land revenue (undeveloped land value)	(970)	(669)
Net gain/(loss) on sale/(disposal) of non-financial assets	(3,748)	(3,210)
Net gain/(loss) on financial assets or liabilities at fair value	308,257	(132,187)
Doubtful debts	(4,941)	(4,615)
Operating result	**(592,609)**	**(695,638)**

Australian Capital Territory
Total Territory
Operating statement

	March Budget $'000	Quarter 2025 Actual $'000
Other economic flows - other comprehensive income		
Items that will not be subsequently reclassified to the Operating Statement		
Other movements	N/A	90
(Decrease) in asset revaluation reserve surplus	N/A	(503)
Total comprehensive result	**N/A**	**(696,051)**
UPF net operating balance	**(891,207)**	**(554,957)**
***less* net acquisition of non-financial assets**		
Payments for non-financial assets	360,518	280,954
Sales of non-financial assets	(8,067)	(6,415)
Change in inventories	0	9,534
Depreciation and amortisation	(216,748)	(210,077)
Other movements in non-financial assets	12,720	1,477
Total net acquisition of non-financial assets	*148,423*	*75,473*
Net borrowing	**(1,039,630)**	**(630,430)**

GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/(DEFICIT)		
UPF net operating balance	(891,207)	(554,957)
Superannuation return adjustment	74,069	66,647
HEADLINE NET OPERATING BALANCE	**(817,138)**	**(488,310)**

Australian Capital Territory
Total Territory
Statement of cash flows

	March	Quarter 2025
	Budget	**Actual**
	$'000	**$'000**
Cash flows from operating activities		
Cash receipts		
Taxes received	647,020	611,590
Sales of goods and services from contracts with customers	316,727	306,438
Grants and contributions	845,660	936,016
Investment receipts	27,049	35,177
Interest receipts	44,487	65,755
Other receipts	132,002	(60,923)
Total receipts from operating activities	***2,012,945***	***1,894,053***
Cash payments		
Employee payments	(1,119,175)	(1,085,076)
Supplies and services	(648,924)	(436,370)
Grants and purchased services	(417,122)	(365,760)
Borrowing costs	(113,705)	(19,839)
Other payments	(226,035)	(164,571)
Total payments from operating activities	***(2,524,961)***	***(2,071,616)***
Net cash (outflows) from operating activities	**(512,016)**	**(177,563)**
Cash flows from investing activities		
Cash flows from investments in non-financial assets		
Proceeds from sales of non-financial assets	8,067	6,415
Payments for non-financial assets	(360,518)	(280,954)
Net cash (outflows) from investments in non-financial assets	**(352,451)**	**(274,539)**
Cash flows from investments in financial assets for policy purposes		
Cash receipts		
Repayment of loans	7,018	7,036
Total receipts from investments in financial assets for policy purposes	***7,018***	***7,036***
Cash payments		
Issue of loans	(21,000)	(26,179)
Total payments from investments in financial assets for policy purposes	***(21,000)***	***(26,179)***
Net cash (outflows) from investments in financial assets for policy purposes	**(13,982)**	**(19,143)**

Australian Capital Territory
Total Territory
Statement of cash flows

	March	Quarter 2025
	Budget	**Actual**
	$'000	**$'000**
Cash flows from investments in financial assets for liquidity purposes		
Proceeds from sales of investments	49	1,115
Payments for investments	(37,805)	26,815
Net cash inflows/(outflows) from investments in financial assets for liquidity purposes	**(37,756)**	**27,930**
Net cash (outflows) from investing activities	**(404,189)**	**(265,752)**
Cash flows from financing activities		
Cash receipts		
Borrowings	646,479	(1,926)
Total receipts from financing activities	***646,479***	***(1,926)***
Cash payments		
Borrowings	(5,290)	4,969
Repayment of lease liabilities – principal	(17,429)	(16,402)
Total payments from financing activities	***(22,719)***	***(11,433)***
Net cash inflows/(outflows) from financing	**623,760**	**(13,359)**
Net (decrease) in cash and cash equivalents	**(292,445)**	**(456,674)**
Cash and cash equivalents at the beginning of reporting period	**2,767,364**	**3,580,493**
Cash and cash equivalents at the end of reporting period	**2,474,919**	**3,123,819**

Attachment D – Signed Financial Instruments

Section 26(2)(b) of the *Financial Management Act 1996* (FMA) requires a summary of instruments signed for the quarter to which these statements relate.

Signed FMA Instruments Summary

Agency	Instrument
Justice and Community Services	Section 14 Transfer of funds between appropriations
Infrastructure Canberra	Section 14A Transfer of funds from capital injection appropriation to other appropriation
Justice and Community Services	Section 14B Transfer of funds from other appropriations to capital injection appropriation
ACT Health Directorate	Section 16 Transfer of function to another entity
Education Directorate	Section 16 Transfer of function to another entity
Justice and Community Services	Section 16 Transfer of function to another entity
ACT Health Directorate	Section 16B Rollover of undisbursed appropriation
Chief Minister, Treasury and Economic Development Directorate	Section 16B Rollover of undisbursed appropriation
Education Directorate	Section 16B Rollover of undisbursed appropriation
Justice and Community Services	Section 16B Rollover of undisbursed appropriation
Transport Canberra and City Services Directorate	Section 16B Rollover of undisbursed appropriation
Community Services Directorate	Section 17 Variation of appropriation for Commonwealth Grants
Education Directorate	Section 17 Variation of appropriation for Commonwealth Grants
Education Directorate	Section 17 Variation of appropriation for Commonwealth Grants
Education Directorate	Section 17 Variation of appropriation for Commonwealth Grants
Education Directorate	Section 17 Variation of appropriation for Commonwealth Grants
Environment, Planning and Sustainable Development Directorate	Section 17 Variation of appropriation for Commonwealth Grants
Justice and Community Services	Section 17 Variation of appropriation for Commonwealth Grants
Transport Canberra and City Services Directorate	Section 17 Variation of appropriation for Commonwealth Grants
ACT Local Hospital Network	Section 18A Treasurer's advance
Justice and Community Services	Section 18E Capital works reserve-authorising payments from reserve
ACT Local Hospital Network	Section 19B Authorisation of appropriation for certain Commonwealth grants
Community Services Directorate	Section 19B Authorisation of appropriation for certain Commonwealth grants
Environment, Planning and Sustainable Development Directorate	Section 19B Authorisation of appropriation for certain Commonwealth grants

AUSTRALIAN CAPITAL TERRITORY

TRANSFER OF APPROPRIATIONS
UNDER SECTION 14 OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the transfer of funds between appropriations under Section 14 of the *Financial Management Act 1996* (FMA).

Section 14 of the FMA allows for the transfer of up to 3 per cent from the original appropriation category within the entity.

Instrument Amendment:
This instrument transfers $2.299 million of Expenses on Behalf of the Territory (EBT) to Controlled Recurrent Payments (CRP) for Justice and Community Safety Directorate (JACS).

Statement of Reasons:
This transfer from EBT to CRP for JACS is required to facilitate the transfer of JACS' Tier 1 and Tier 2 infrastructure projects to Infrastructure Canberra (iCBR) as iCBR does not hold EBT funding. This transfer is required to facilitate the implementation of the Administrative Arrangements 2024 (No 1).

Appropriation Type	**Percentage (%)**	**Appropriation $'000**
Transferred from:		
Expenses on Behalf of the Territory	-0.85	-2,299
Transferred to:		
Controlled Recurrent Payment	0.85	2,299

Treasurer ______________________________ 12 March 2025
Signature and Date
Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

TRANSFER OF APPROPRIATIONS UNDER SECTION 14A OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the transfer of funds between appropriations under Section 14A of the *Financial Management Act 1996* (FMA).

Section 14A of the FMA allows for:

- Transfers within the same entity from capital injection appropriation to other appropriations for up to 5 per cent or $500,000, whichever is the greater; or
- Transfers within the same entity from capital injection appropriation to other appropriations for more than 5 per cent or $500,000, whichever is the greater – the direction is a disallowable instrument.

Instrument Amendment:
This instrument transfers **$7.0 million** of Capital Injection (Controlled) to Controlled Recurrent Payments (CRP) for Infrastructure Canberra.

Statement of Reasons:
The transfer of **$7.0 million** of CI to CRP addresses the treatment of corporate contributions and aligns these contributions with Australian Accounting Standards. The transfer reclassifies across the following initiatives:

- $2.5 million for *Canberra Theatre Precinct Redevelopment;*
- $2.5 million for *Detailed design for the New Northside Hospital*; and
- $2.0 million for *CIT Woden Campus and Bus Interchange*.

Appropriation Type	Percentage (%)	Appropriation $'000
Transferred from:		
Capital Injection (Controlled)	-1.6	-$7,000
Transferred to:		
Controlled Recurrent Payments	12.9	$7,000

Treasurer ______________________

14 February 2025

Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

TRANSFER OF APPROPRIATIONS UNDER SECTION 14B OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the transfer of funds between appropriations under Section 14B of the *Financial Management Act 1996* (FMA).

Section 14B of the FMA allows transfer of funds from other appropriations to capital injection appropriation.

Instrument Amendment:
This instrument transfers $700,000 of Controlled Recurrent Payments to Capital Injection (Controlled) for Justice and Community Safety Directorate.

Statement of Reasons:
The transfer relates to funding of $700,000 from the initiative *Improving Infrastructure and wellbeing at the Alexander Maconochie Centre* to be repurposed as follows:

1. $350,000 from long-term accommodation needs of female detainees, towards a fence construction around Women's Remand 2 and associated amenity improvements for female detainees; and
2. $350,000 from strategic analysis of options for future use of Symonston Correction, towards the procurement of a body scanner at the Court Transport Unit.

Appropriation Type	Appropriation $'000
Transferred from:	
Controlled Recurrent Payments Appropriation	-700
Transferred to:	
Capital Injection Appropriation	700

Treasurer ______________________ 19/3/25

Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

TRANSFER OF APPROPRIATION
UNDER SECTION 16 OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2024-25

Section 16 of the *Financial Management Act 1996* (FMA) provides that the Treasurer may direct at any time the transfer of an appropriation made for a service or function from an entity to another entity.

Instrument Amendment:
This instrument transfers Capital Injection (Controlled) of $1.015 million for the management and responsibility of a function from ACT Health Directorate to Infrastructure Canberra.

Statement of Reasons:
The transfer relates to *A new carpark at Canberra Hospital* ($525,000) for the design a new carpark at the Canberra Hospital campus, and *New Health Centres across ACT* ($490,000) for the construction of a community health centre in Casey. This transfer is required due to the *Administrative Arrangements 2024 (No 1)*.

Agency	Appropriation Type	Appropriation $'000
Transferred from:		
ACT Health Directorate	*Capital Injection Controlled*	-1,015
Transferred to:		
Infrastructure Canberra	*Capital Injection Controlled*	1,015

Treasurer________________________ 12 March 2025
Signature and Date
Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

TRANSFER OF APPROPRIATION
UNDER SECTION 16 OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2024-25

Section 16 of the *Financial Management Act 1996* (FMA) provides that the Treasurer may direct at any time the transfer of an appropriation made for a service or function from an entity to another entity.

Instrument Amendment:
This instrument transfers Capital Injection (Controlled) of $58.652 million for the management and responsibility of a function from Education Directorate to Infrastructure Canberra.

Statement of Reasons:
The transfer relates to the transfer of capital projects classified under Tier 1 and Tier 2, from the Education Directorate to Infrastructure Canberra and give effect to *Administrative Arrangements 2024 (No 1).* These projects include:

- *New and expanded schools – Development of the Whitlam Primary School and Early Childhood Education Centre* ($17.159 million)*;*
- *New and expanded schools – Strathnairn Primary School* ($15.411 million);
- *New and expanded schools – Majura Primary School modernisation* ($11.299 million);
- *New and expanded schools – Narrabundah College* ($9.847 million);
- *New and expanded schools – Telopea Park High School modernisation* ($2.418 million);
- *New and expanded schools – Delivering a second college for Gungahlin* ($2.101 million);
- *New and expanded schools – Garran Primary School* ($230,000)*; and*
- *New and expanded schools – Supplementing construction funding for Garran and Strathnairn primary schools and the new high school at North Gungahlin* ($187,000).

Agency	**Appropriation Type**	**Appropriation $'000**
Transferred from:		
Education Directorate	*Capital Injection (Controlled)*	-58,652
Transferred to:		
Infrastructure Canberra	*Capital Injection (Controlled)*	58,652

Treasurer______________________ 12 March 2025

Signature and Date

Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

TRANSFER OF APPROPRIATION UNDER SECTION 16 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

Section 16 of the *Financial Management Act 1996* (FMA) provides that the Treasurer may direct at any time the transfer of an appropriation made for a service or function from an entity to another entity.

Instrument Amendment:
This instrument transfers Controlled Recurrent Payments (CRP) of $2.299 million and Capital Injection (Controlled) (CI) of $6.474 million in 2024-25 for the management and responsibility of a function from the Justice and Community Safety Directorate to Infrastructure Canberra.

Statement of Reasons:
The transfer relates to the transfer of capital projects classified under Tier 1 and Tier 2, from the Justice and Community Safety Directorate to Infrastructure Canberra and give effect to *Administrative Arrangements 2024 (No 1).*

These projects include *Well-prepared emergency services – Better facilities for ACT Policing* ($2.294 million in CRP for the City Police Station & Headquarters, and $5,000 in CRP for the Woden and Molonglo Stations) and *Well-prepared emergency services – Molonglo Station and Casey Station* ($6.111 million in CI for the Molonglo Station and $363,000 in CI for the Casey Station).

Agency	Appropriation Type	Appropriation $'000
Transferred from:		
Justice and Community Safety	*Controlled Recurrent Payment*	-2,299
Justice and Community Safety	*Capital Injection (Controlled)*	-6,474
Transferred to:		
Infrastructure Canberra	*Controlled Recurrent Payment*	2,299
Infrastructure Canberra	*Capital Injection (Controlled)*	6,474

Treasurer________________________ 12 March 2025
Signature and Date
Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION UNDER SECTION 16B OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next.

Section 16B of the FMA allows the Treasurer to authorise undisbursed appropriations to be rolled over from one financial year to the next, either within the entity to which the appropriation had been originally made, or to another entity gaining the function if responsibility for a service or function has been transferred.

Instrument Amendment:
This instrument transfers and increases $76,000 of Capital Injection (Controlled) appropriation from the 2023-24 financial year to the 2024-25 financial year for ACT Health Directorate (ACTHD).

Statement of Reasons:
The rollover of $76,000 of Capital Injection (Controlled) appropriation from 2023-24 to 2024-25 includes:

- $76,000 for *A New carpark at Canberra Hospital* – this rollover is required due to time delays from exploring alternative funding models. The project is expected to be completed by June 2025.

Appropriation authorised to be rolled over from 2023-24 to 2024-25 within ACTHD:

Appropriation Type	Appropriation $'000
Capital Injection (Controlled)	76

Treasurer ______________________
11 February 2025
Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION
UNDER SECTION 16B OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next and to another Territory entity gaining the relevant functions**.**

Section 16B of the FMA allows the Treasurer to authorise undisbursed appropriations to be rolled over from one financial year to the next, either within the entity to which the appropriation had been originally made, or to another entity gaining the function if responsibility for a service or function has been transferred.

Instrument Amendment:
This instrument transfers **$223,000** of Capital Injection (Controlled) appropriation from the 2023-24 financial year to the 2024-25 financial year for the Chief Minister, Treasury and Economic Development Directorate (CMTEDD).

Statement of Reasons:

<u>Capital Rollover Requests from CMTEDD</u>

The rollover of **$422,000** of Capital Injection (Controlled) to 2024-25 includes:

- $422,000 for *Big Canberra Battery – Stream 2* – the rollover is required due to delays in the initial timeline caused by several additional and unanticipated approval processes. Works have commenced and the project is expected to be complete by June 2025.

Less: Projects that were able to be accelerated in 2023-24, totalling **$199,000**:

- $199,000 for *Better Community Infrastructure – Designing the Stromlo Forest Park district playing fields*.

Appropriation authorised to be rolled over from 2023-24 to 2024-25 within CMTEDD:

Appropriation Type	Appropriation $'000
Capital Injection (Controlled)	223

Treasurer ______________________________

27 February 2025

Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION UNDER SECTION 16B OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next.

Section 16B of the FMA allows the Treasurer to authorise undisbursed appropriations to be rolled over from one financial year to the next, either within the entity to which the appropriation had been originally made, or to another entity gaining the function if responsibility for a service or function has been transferred.

Instrument Amendment:
This instrument transfers and increases $363,000 of Capital Injection (Controlled) appropriation from the 2023-24 financial year to the 2024-25 financial year for the Education Directorate.

Statement of Reasons:
The rollover of $363,000 of Capital Injection (Controlled) appropriation from 2023-24 to 2024-25 includes:

- $4.825 million for *Delivering Energy-Efficient Heating Upgrades for ACT Public Schools* – the rollover is required due to delays in procurement and design assessment of electrical capabilities. The project is expected to be completed by June 2025;
- $1.478 million for *New and Expanded Schools – Relocatable Learning Units across Public Schools* – the rollover is required to pay contractors in 2024-25 who have completed the work in 2023-24. The project is physically completed but not financially complete;
- $804,000 for *Schools for Our Growing City – East Gungahlin (Kenny) High School* – the rollover is required due to the project being physically but not financially complete. The project is expected to be completed within the 2024-25 financial year;
- $772,000 for *Supporting our School System – Improving ICT* – the rollover is required for payment of already ordered Chromebooks for schools. This is an ongoing program;
- $750,000 for *Universal Access to Preschool for Three-Year-Olds* – the rollover is required due to delays in procurement. The project is expected to be completed in June 2028;
- $740,000 for *More Schools, Better Schools – Delivering Molonglo P-10* – the rollover is required due to the project being physically but not financially complete. The project is expected to be completed within the 2024-25 financial year;

- $540,000 for *Roof Replacement Program* – the rollover is required due to phase 1 of the program being physically but not financially complete. The project is expected to be completed within the 2024-25 financial year;
- $351,000 for *More Places for Students at Gold Creek School's Senior Campus* – the rollover is required to finalise the remaining outstanding works and financially complete the project. The project is expected to be completed within the 2024-25 financial year;
- $244,000 for *New and Expanded Schools – Narrabundah College* – the rollover is required due to delays in appointing a design and construct contractor. The project is expected to be completed in June 2026;
- $220,000 for *New and Expanded Schools – Telopea Park High School Modernisation* – the rollover is required due to project delays. The project is expected to be completed in December 2026;
- $159,000 for *New and Expanded Schools – Infrastructure Upgrades across Canberra Schools* – the rollover is required due to phase one being physically completed but not financially complete. The project is expected to be completed in June 2026;
- $98,000 for *Delivering a New Primary School at Throsby* – a rollover is required due to the project being physically but not financially complete. The project is expected to be completed within the 2024-25 financial year;
- $91,000 for *New and Expanded Schools – Strathnairn Primary School* – the rollover is required as the Ginninderry Joint Venture affected the site transfer of a suitable construction-ready site in 2023-24. Stage one is expected to completed in January 2026;
- $56,000 for *Planning for Increasing College Capacity in Canberra's North* – the rollover is required to complete the remaining expansion and fit out works. The project is expected to be completed in June 2026;
- $52,000 for *New and Expanded Schools – Enhancing Community use of Public School Facilities* – the rollover is required for project expenses once works commenced. The project is expected to be completed in March 2027; and
- $2,000 for *Investing in Public Education – Digital Access and Equity* – the rollover is required due to timing of invoices. This is an ongoing program.

Less: Projects that were able to be accelerated in 2023-24:

- $3.949 million for *Asset Renewal Program*;
- $3.491 million for *New and Expanded Schools - Expansion of Margaret Hendry Primary School and a New Taylor High School*;
- $989,000 for *New and Expanded Schools – Garran Primary School*;
- $789,000 for *New and Expanded Schools – Development of the Whitlam Primary School and Early Childhood Education Centre*;
- $763,000 for *Delivering a Second College for Gungahlin*;

- $413,000 for *New and Expanded Schools – Feasibility, Planning and Design for Future Public Schools*;
- $173,000 for *New and Expanded Schools – Supplementing construction funding for Garran and Strathnairn Primary Schools and the new High School at North Gungahlin*;
- $171,000 for *New and Expanded Schools – Majura Primary School modernisation*;
- $35,000 for *Enhancing Teacher Workforce Systems*;
- $33,000 for *More Places for Students at Northside Schools*; and
- $13,000 for *New and Expanded Schools – Designing a modernised North Ainslie Primary School*.

Appropriation authorised to be rolled over from 2023-24 to 2024-25 within the Education Directorate:

Appropriation Type	Appropriation $'000
Capital Injection (Controlled)	363

Treasurer ______________________________
11 February 2025
Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION UNDER SECTION 16B OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next.

Section 16B of the FMA allows the Treasurer to authorise undisbursed appropriations to be rolled over from one financial year to the next, either within the entity to which the appropriation had been originally made, or to another entity gaining the function if responsibility for a service or function has been transferred.

Instrument Amendment:
This instrument transfers and increases $122,000 Expenses on Behalf of the Territory, and $21,000 of Capital Injection (Controlled) appropriation from the 2023-24 financial year to the 2024-25 financial year for the Justice and Community Safety Directorate (JACS).

Statement of Reasons:
The rollover of $122,000 of Expenses on Behalf of the Territory appropriation from 2023-24 to 2024-25 includes:

- $122,000 for *Well-prepared emergency services – Better facilities of ACT Policing* – This rollover is required due to timing of invoices. The project is due for completion in June 2025.

The rollover of $21,000 of Capital Injection (Controlled) appropriation from 2023-24 to 2024-25 includes:

- $11,000 for *Well-prepared emergency services – Casey Station* – This rollover is required due to timing of invoices. The project is due for completion in June 2026.
- $10,000 for *Well-prepared emergency services – Molonglo Station* – This rollover is required due to delays in the planning process and timing of invoices. The project is due for completion in June 2026.

Appropriation authorised to be rolled over from 2023-24 to 2024-25 within the Justice and Community Safety Directorate:

Appropriation Type	**Appropriation $'000**
Expenses on behalf of the Territory	122
Capital Injection (Controlled)	21
Total	**143**

Treasurer ______________________________

11 February 2025

Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

ROLLOVER OF UNDISBURSED APPROPRIATION UNDER SECTION 16B OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the rollover of undisbursed appropriation under Section 16B of the *Financial Management Act 1996* (FMA) to be rolled over from one financial year to the next and to another Territory entity gaining the relevant functions**.**

Section 16B of the FMA allows the Treasurer to authorise undisbursed appropriations to be rolled over from one financial year to the next, either within the entity to which the appropriation had been originally made, or to another entity gaining the function if responsibility for a service or function has been transferred.

Instrument Amendment:
This instrument transfers **$5.263 million** of Capital Injection (Controlled) appropriation from the 2023-24 financial year to the 2024-25 financial year for the Transport Canberra and City Services Directorate (TCCS).

Statement of Reasons:

<u>Capital Injection (CI) rollover requests from TCCS</u>

The rollover of **$78.308 million** of CI to 2024-25 includes:

- $21.375 million for *John Gorton Drive and Molonglo River Bridge Crossing (Commonwealth Contribution)* – this is a joint funded project and is expected to be financially completed by March 2026.
- $12.698 million for *Connected and sustainable Canberra – Monaro Highway upgrades (Commonwealth Contribution* – the rollover is required as the project is experiencing delays due to design changes in the flyover, utilities relocation and the movement of the telecommunication cable fence. The project is expected to be financially completed by December 2027.
- $4.722 million for the *TCCS 2024-25 Asset Renewal Program* – this is a rollover of funds related to the Asset Renewal Program.
- $2.789 million for *Local shopping centre upgrades* – the rollover is required as procurement delays attributable to tenders exceeding the budget, protracted negotiations and contract signings which have collectively delayed the project. The project is expected to be financially completed by June 2025.

- $2.732 million for *Better community infrastructure – Strengthening flood resistance (Commonwealth Contribution)* – the rollover is required as zoning issues required redesign and development approval amendments which delayed the project. The project is expected to be financially completed by April 2026.
- $2.555 million for *Connected and sustainable Canberra – Constructing the William Hovell Drive duplication (ACT Contribution)* – the rollover is required as program delivery is experiencing delays obtaining the Environmental Impact Statement and the need for an environmental offset site under Commonwealth Government legislation. The project is expected to be financially completed by June 2028.
- $2.508 million for *Making our roads safer while keeping Canberra moving* - the rollover is required due to a delay in receiving matched Commonwealth Government funding for Sutton Road Bridges. The project is expected to be financially completed by June 2025.
- $2.406 million for *Better community infrastructure – Delivering a destination playground in the inner north* – the rollover is required as asbestos was found while excavating, delaying the project. The project is expected to be financially completed by March 2025.
- $2.073 million for *Bridges Renewal Program (Commonwealth Component)* – the rollover is required as the project is physically complete and awaiting final invoicing.
- $2.043 million for *Better transport infrastructure – Improving our bus network – Woden Bus Depot* – the rollover is required due to delays in the finalisation of the design. This project is expected to be financially completed in April 2025.
- $2.011 million for *Better transport infrastructure – Increased road surfacing improvements across Canberra (ACT Contribution)* – this is a joint funded project and the Commonwealth contribution component of this project has been accelerated. The project is expected to be financially completed by June 2025.
- $1.858 million for *Connected and sustainable Canberra – Active travel investments* – the rollover is required due to the need to remove and replace significant amounts of unsuitable materials, delaying the project. The project is expected to be financially completed by December 2025.
- $1.848 million for *Commonwealth Grant – Roads to Recovery* – the rollover is required as the project has been delayed due to subsidence issues. The project was expected to be financially completed by December 2024.
- $1.830 million for *Tuggeranong Foreshore improvements* – the rollover is required as the project is nearing completion and will move into the defect liability period. The funds are required to meet remaining financial obligations. The project is expected to be financially completed by March 2025.
- $1.381 million for *Better community infrastructure – Improving our active travel networks and projects (ACT Contribution)* – the rollover is required as although the project is physically complete and awaiting final invoicing.
- $1.250 million for *Upgrading an intersection on Owen Dixon Drive* – this project is jointly

funded project which has been accelerated. The project was expected to be completed by December 2024.

- $1.076 million for *Better transport infrastructure – Supporting active travel (ACT Contribution)* – this rollover encompasses several active travel projects. One project necessitated a redesign due to the original designs being over three years old, while another has been delayed pending approval from the National Capital Authority. The projects are expected to be financially completed by June 2027.
- $969,000 for *Better transport infrastructure – Supporting active travel (ACT Contribution)* – the rollover is required as the design documentation period and approval by the Commonwealth took longer than anticipated. The project is expected to be financially completed by June 2025.
- $994,000 for *Better play spaces and dog parks* – the rollover is required as the Lanyon Dog Park project experienced delayed development approval, and a major amendment to the Territory Plan. The project is expected to be financially completed by April 2025.
- $899,000 for *Better community infrastructure – Improving our active travel networks and projects (ACT contribution)* – the rollover is required as although the project is physically complete, the project is in the defect liability period and awaiting final invoicing.
- $676,000 for *Commonwealth Grant – Black Spot Projects* – the rollover is required as this is a jointly funded project and has been aligned with Commonwealth budget. The project is expected to be financially completed by April 2025.
- $672,000 for *Urban Forest ICT system* – the rollover is required due to delays caused by the identification of new requirements during deployment of the system. The project is expected to be financially completed by January 2025.
- $630,000 for *Connected and Sustainable Canberra – Upgrades for Pialligo* – the rollover is required due to delays caused by subsidence issues requiring rectification. The project was expected to be financially completed by December 2024.
- $619,000 for *Better community infrastructure – Yerrabi District Park Upgrades* – the rollover is required as amendments to the development approval for the carpark delayed the project. The project is expected to be financially completed by June 2025.
- $561,000 for *Better community infrastructure – Improving local intersection safety (Commonwealth Contribution)* – the rollover is required as additional detailed designs were needed due to descoping, delaying the project. The project is expected to be financially completed by June 2025.
- $419,000 for *Mawson stormwater and placemaking improvements – construction (Commonwealth Contribution)* – the rollover is required as although the project is physically complete, final invoices were received for processing in 2024-25.
- $412,000 for *Better community infrastructure – Improving local intersection safety (ACT Contribution* – the rollover is required as additional detailed designs were needed due to descoping, delaying the project. The project is expected to be financially completed by June 2025.

- $365,000 for *Upgrading the City Services Depot at Holder* – the rollover is required as revisions were made to the development application and designs due to concerns raised by the Woden Valley Archery Club, causing project delays. The project is expected to be financially completed by December 2025.
- $362,000 for *Charnwood Group Centre Tree and Pavement Improvements* – the rollover is required as the project is physically complete but still awaiting final invoices. Financial completion is expected by June 2025.
- $347,000 for *Building a better city – Canberra Brickworks – Access road and Dudley Street upgrade 2* – the project is physically complete and in defect liability period. The rollover is required for final payments.
- $319,000 for *Athllon Drive duplication* – the rollover is required as a project scope change for the northern section of Athllon Drive has delayed preparation of detailed design procurement and tender documentation. The project is expected to be financially completed by June 2026.
- $304,000 for *Athllon Drive duplication – Early works and Woden Bus Depot enabling works* – this rollover is required due to delays in finalising the design. This project is expected to be financially completed by April 2025.
- $247,000 for *Stormwater infrastructure improvements* – the rollover is required as community consultation for the project is taking longer than originally scheduled. This project is expected to be financially completed by June 2027.
- $239,000 for *Connected and Sustainable Canberra – Active travel investments – Age friendly suburbs* – the rollover is required as the program consists of multi-year projects which are expected to be financially completed by March 2025.
- $227,000 for *Enhancement of library collections* – the rollover is required due to late invoicing.
- $195,000 *for Better buses to support the new bus network* – the rollover is required due to late invoicing drawdown.
- $187,000 for *Road Safety Program – ACT Contribution* – the rollover is required as procurement for this project was slightly delayed. This project is expected to be financially completed in November 2025.
- $169,000 for *Planning for a new Northside green waste facility* – the rollover is required due to project delays caused by the update of the development approval drawing from Environment, Planning and Sustainable Development Directorate. The project is expected to be financially completed by 2026.
- $163,000 for *Connected and Sustainable Canberra – Active Travel investments – Cycle path maintenance* – the rollover is required as the program consists of multi-year projects that are expected to be financially completed by June 2025.
- $132,000 for *Upgrades to Hawker District Playing Fields* – the rollover is required due to the late receipt of invoices, which were received in the 2024-25 financial year.
- $116,000 for *Better transport infrastructure – Supporting active travel (Commonwealth*

Contribution) – the rollover is required as the design documentation period and approval by the Commonwealth require more time than anticipated. This project is expected to be financially completed by June 2026.

- $97,000 for *Food organics and garden organics – household waste trial* – the rollover is required due to late invoicing in 2023-24.
- $94,000 for *Improving stormwater networks* – the rollover is required due to minor invoicing delays. The project is expected to be financially complete by June 2025.
- $91,000 for *Better community infrastructure – Kippax Group Centre Master Plan* – the rollover is required due to minor delays experienced with revisions of the feasibility and options studies. The project was expected to be financially completed by September 2024.
- $90,000 for *Investing in public services – Strengthening internal capabilities through insourcing* – the rollover is required as the project is physically complete and awaiting final invoicing.
- $82,000 for *More services for our suburbs – Southern Memorial Park detailed design* – the rollover is required as environmental approvals have delayed the project. The project is expected to be financially completed by April 2025.
- $67,000 for *Upgrading the ACT Materials Recovery Facility (ACT Contribution)* – this is a joint funded project and is expected to be financially completed by April 2028.
- $66,000 for *Improving water management infrastructure* – the rollover is required as the project is physically complete but still awaiting final invoices.
- $54,000 for *Better Transport Infrastructure – Improving road and intersection safety (ACT Contribution)* – the rollover is required due to a minor delay in Commonwealth approval. This project is expected to be financially completed by June 2025.
- $54,000 for *Better Transport Infrastructure – Improving road and intersection safety (Commonwealth Contribution)* – the rollover is required due to a minor delay in Commonwealth approval. This project is expected to be financially completed by June 2025.
- $50,000 for *Reducing reliance on Potable Water to Irrigate Grass* – the rollover is required due to a delay in the contractor completing rectification works. The project is physically complete and awaiting final invoicing.
- $46,000 for *Better Transport Infrastructure – Increased road surfacing improvements across Canberra* – the rollover is required as the program consists of multi-year projects and is expected to be financially completed by June 2027.
- $32,000 for *Better community infrastructure – Building a new home for RSPCA ACT* - the rollover is required as a necessary redesign caused project delays. The project is expected to be financially completed by December 2025.
- $30,000 for *Road Median Improvement* – the rollover is required as it is a rollover of funds relating to ARP projects.
- $18,000 for *Protecting Canberra's unique environment – Growing our urban forest* – the rollover is required as the project is physical complete and awaiting final invoicing.

- $17,000 for *Intersection upgrades – Kuringa Drive intersection with Owen Dixon Drive (ACT Contribution)* – the rollover is required as the project is physically complete and awaiting final invoicing.
- $15,000 for *Managing recycling and fire with infrastructure upgrades at the Mitchell Resource Management Centre* – the rollover is required due to delays caused by the delivery of consultancy outputs. The project is expected to be financially completed by June 2025.
- $8,000 for *Trade waste system upgrade* – the rollover is required as the demolition and works tender scheduled has been delayed. This project is expected to be financially completed by August 2025.
- $7,000 for *ACT NoWaste Food Organics Garden Organics facility* – this is a jointly funded project.
- $5,000 for *Better transport infrastructure – Improving inclusive transport services* – this rollover is required due to minor delays in procurement activities. The project is expected to be financially completed in June 2026.
- $3,000 for *Road Safety Works – Variable Speed Limit Systems (ACT Contribution)* – the rollover is required as the project is physically complete and awaiting final invoicing.
- $2,000 for *ACT NoWaste weighbridge system replacement* – the rollover is required as issues were identified with the underlying network set up, delaying the project. The project is expected to be financially completed by June 2025.
- $1,000 for *Building a better city – Rehabilitating landfill sites* – the rollover is required due to a minor underspend.
- $1,000 for *Accessible Bus Stops* – the rollover is required as the project is physically complete and was expected to be financially completed by September 2024.

Less: Projects that were able to be accelerated in 2023-24, totalling **$73.045 million**:

- $25.922 million for *Woden Bus Depot Augmentation;*
- $24.377 million for *John Gorton Drive and Molonglo River Bridge Crossing (ACT Contribution);*
- $5.173 million for *Connected and sustainable Canberra – Monaro Highway upgrades (ACT Contribution);*
- $2.972 million for *Protecting Canberra's unique environment – Upgrading the stormwater network;*
- $2.220 million for *Better connecting Belconnen and Gungahlin (ACT Contribution);*
- $2.065 million for *Delivering a smart technology ticketing system for Canberra's integrated public transport system;*
- $1.731 million for *Better connecting Belconnen and Gungahlin (Commonwealth Contribution);*

- $1.729 million for *Better transport infrastructure – Improving our bus network;*
- $1.389 million for *Commonwealth Grant – Black Spot projects*;
- $813,000 for *Casey Community Park;*
- $649,000 for *Connected and sustainable Canberra – Upgrades for Pialligo (Commonwealth Contribution);*
- $607,000 for *Schools for our growing city – Kenny High School;*
- $469,000 for *Materials Recovery Facility Expansion;*
- $428,000 for *Better transport infrastructure – Increased road surfacing improvements across Canberra;*
- $376,000 for *Upgrading the ACT Materials Recovery Facility (Commonwealth Contribution);*
- $365,000 for *Climate action – Supporting the transition to a zero-emission bus fleet;*
- $342,000 for *Mawson stormwater and placemaking improvements – construction (ACT Contribution);*
- $335,000 for *National Flood Mitigation Infrastructure Program (Commonwealth Grant);*
- $294,000 for *Charnwood Shopping Centre pavement improvements;*
- $212,000 for *National Flood Mitigation Infrastructure Program (ACT Contribution);*
- $188,000 for *Upgrading an intersection on Owen Dixon Drive;*
- $130,000 for *Connected and sustainable Canberra – Upgrades for Pialligo (Commonwealth Contribution);*
- $122,000 for *Growing investment in services for our suburbs;*
- $67,000 for *Better community infrastructure – Raising London Circuit and associated works;*
- $42,000 for *Better community infrastructure – Strengthening flood resilience;*
- $13,000 for *Trade Waste Licence and Underground Tank Removal;*
- $6,000 for *ACT NoWaste Food Organics Garden Organics facility;*
- $5,000 for *Improving security safety on public transport*;
- $4,000 for *Growing the public transport network*.

Appropriation authorised to be rolled over from 2023-24 to 2024-25 within the Transport Canberra and City Services Directorate:

Appropriation Type	Appropriation $'000
Capital Injection (Controlled)	5,263

Treasurer ______________________________ 26/3/25
Signature and Date
Chris Steel MLA.

AUSTRALIAN CAPITAL TERRITORY

VARIATION OF APPROPRIATION FOR COMMONWEALTH GRANTS UNDER SECTION 17 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the variation of appropriations for Commonwealth Grants under section 17 of the *Financial Management Act 1996* (FMA).

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year. It also covers instances where the appropriation variation is impacted by an administrative arrangement change.

Instrument Amendment:
This instrument authorises an increase in Controlled Recurrent Payments appropriation of $125,000 to be disbursed to the Community Services Directorate in the 2024-25 financial year.

Statement of Reasons:
The Territory has received funding in 2023-24 for the agreement *Family, Domestic and Sexual Violence Responses Agreement – Innovative perpetrator responses* that was greater than originally budgeted for.

Agency	**Appropriation Type**	**Appropriation $'000**
Community Services Directorate	*Controlled Recurrent Payments*	125

Treasurer ____________________ 19/3/25
Signature and Date
Chris Steel MLA

AUSTRALIAN CAPITAL TERRITORY

VARIATION OF APPROPRIATION FOR COMMONWEALTH GRANTS UNDER SECTION 17 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the variation of appropriations for Commonwealth Grants under Section 17 of the *Financial Management Act 1996* (FMA).

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Instrument Amendment:
This instrument authorises an increase in Payments on Behalf of the Territory of $1.620 million to be disbursed to the Education Directorate in the 2024-25 financial year.

Statement of Reasons:
The Territory has received funding for the Quality Schools – Non-Government Schools grant program, which is greater than originally budgeted for.

Agency	Appropriation Type	Appropriation $'000
Education Directorate	*Expenses on Behalf of the Territory*	1,620

Treasurer ______________________________

9 January 2025

Chris Steel, MLA

AUSTRALIAN CAPITAL TERRITORY

VARIATION OF APPROPRIATION FOR COMMONWEALTH GRANTS UNDER SECTION 17 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the variation of appropriations for Commonwealth Grants under Section 17 of the *Financial Management Act 1996* (FMA).

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year. It also covers instances where the appropriation variation is impacted by an administrative arrangement change.

Instrument Amendment:
This instrument authorises an increase in Payments on Behalf of the Territory of $1.671 million to be disbursed to the Education Directorate in the 2024-25 financial year.

Statement of Reasons:
The Territory has received Commonwealth funding for the *Quality Schools – Non-Government Schools* grant program which is greater than originally budgeted for.

Agency	Appropriation Type	Appropriation $'000
Education Directorate	*Expenses on Behalf of the Territory*	1,671

Treasurer ______________________________
11 February 2025
Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

VARIATION OF APPROPRIATION FOR COMMONWEALTH GRANTS UNDER SECTION 17 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the variation of appropriations for Commonwealth Grants under Section 17 of the *Financial Management Act 1996* (FMA).

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year. It also covers instances where the appropriation variation is impacted by an administrative arrangement change.

Instrument Amendment:
This instrument authorises an increase in Payments on Behalf of the Territory of $635,000 to be disbursed to the Education Directorate in the 2024-25 financial year.

Statement of Reasons:
The Territory has received Commonwealth funding for the Better Fairer Schools Agreement (Non-Govt schools), formerly provided under the *Quality Schools – Non-Government Schools* grant program, which is greater than originally budgeted for.

Agency	Appropriation Type	Appropriation $'000
Education Directorate	*Expenses on Behalf of the Territory*	635

Treasurer ________________________________
3 March 2025
Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

VARIATION OF APPROPRIATION FOR COMMONWEALTH GRANTS UNDER SECTION 17 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the variation of appropriations for Commonwealth Grants under Section 17 of the *Financial Management Act 1996* (FMA).

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year. It also covers instances where the appropriation variation is impacted by an administrative arrangement change.

Instrument Amendment:
This instrument authorises an increase in Expenses on Behalf of the Territory of $1.408 million to be disbursed to the Education Directorate in the 2024-25 financial year.

Statement of Reasons:
The Territory has received Commonwealth funding for the *Better Fairer Schools Agreement (Non-Govt schools)*, formerly provided under the *Quality Schools – Non-Government Schools* grant program, which is greater than originally budgeted for.

Agency	**Appropriation Type**	**Appropriation $'000**
Education Directorate	*Expenses on Behalf of the Territory*	1,408

Treasurer ______________________________
11 March 2025
Chris Steel, MLA.

AUSTRALIAN CAPITAL TERRITORY

VARIATION OF APPROPRIATION FOR COMMONWEALTH GRANTS UNDER SECTION 17 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the variation of appropriations for Commonwealth Grants under section 17 of the *Financial Management Act 1996* (FMA).

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year. It also covers instances where the appropriation variation is impacted by an administrative arrangement change.

Instrument Amendment:
This instrument authorises an increase in Controlled Recurrent Payments appropriation of $76,000 to be disbursed to the Environment, Planning and Sustainable Development Directorate in the 2024-25 financial year.

Statement of Reasons:
The Territory has received funding in 2023-24 for the agreement *Farm Business Resilience Planning* that was greater than originally budgeted for.

Agency	Appropriation Type	Appropriation $'000
Environment, Planning and Sustainable Development Directorate	*Controlled Recurrent Payments*	76

Treasurer ______________ 19/3/25
Signature and Date
Chris Steel MLA

AUSTRALIAN CAPITAL TERRITORY

VARIATION OF APPROPRIATION FOR COMMONWEALTH GRANTS UNDER SECTION 17 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the variation of appropriations for Commonwealth Grants under section 17 of the *Financial Management Act 1996* (FMA).

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year. It also covers instances where the appropriation variation is impacted by an administrative arrangement change.

Instrument Amendment:
This instrument authorises an increase in Controlled Recurrent Payments appropriation of $38,000 to be disbursed to the Justice and Community Safety Directorate in the 2024-25 financial year.

Statement of Reasons:
The Territory has received funding in 2023-24 for the *Living Safe Together Intervention Program* that was greater than originally budgeted for.

Agency	Appropriation Type	Appropriation $'000
Justice and Community Safety Directorate	*Controlled Recurrent Payments*	38

Treasurer ______________ 19/3/25
Signature and Date
Chris Steel MLA

AUSTRALIAN CAPITAL TERRITORY

VARIATION OF APPROPRIATION FOR COMMONWEALTH GRANTS UNDER SECTION 17 OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the variation of appropriations for Commonwealth Grants under section 17 of the *Financial Management Act 1996* (FMA).

Section 17 of the FMA enables the Treasurer to authorise appropriations funded in whole or in part by the Commonwealth for a nominated purpose to be increased to the level of funding provided by the Commonwealth, either in the financial year in which the additional funds are received or the following financial year. It also covers instances where the appropriation variation is impacted by an administrative arrangement change.

Instrument Amendment:
This instrument authorises an increase in Capital Injection (Controlled) appropriation of $1.544 million to be disbursed to the Transport Canberra and City Services Directorate in the 2024-25 financial year.

Statement of Reasons:
The Territory has received funding in 2023-24 for *Roads to Recovery* ($1.412 million) and *Black Spot Projects* ($132,000) that was greater than originally budgeted for.

Agency	Appropriation Type	Appropriation $'000
Transport Canberra and City Services Directorate	*Capital Injection (Controlled)*	1,544

Treasurer ______ 19/3/25
Signature and Date
Chris Steel MLA

AUSTRALIAN CAPITAL TERRITORY
FINANCIAL MANAGEMENT ACT 1996
SECTION 18A
2024-25

DIRECTION FOR PAYMENT TO BE CHARGED FROM
TREASURER'S ADVANCE - *FINANCIAL MANAGEMENT ACT 1996*

AGENCY RECEIVING TREASURER'S ADVANCE **DIRECTION NO: 2024-25/ 1**	**AMOUNT $**

This statement outlines the reasons for a Treasurer's Advance under Section 18A of the Financial Management Act 1996 (FMA).

Section 18A(1)(b) of the FMA allows the Treasurer to authorise a Treasurer's Advance payment that may be provided for in an Appropriation Act other than the first Appropriation Act (a supplementary appropriation Act) in the financial year.

ACT LOCAL HOSPITAL NETWORK **$79,386,000**

Appropriation Type: **controlled recurrent payments**

Statement of Reasons:
This instrument is to provide additional appropriation to meet cash requirements related to sustained and increased cost pressures at Canberra Health Services. This instrument is temporary to address cash needs until such a time that the supplementary appropriation Act is notified at which time the Treasurer's Advance will cease.

Should this Act not pass, this payment will continue to be authorised under section 18.

.... 22 January 2025
Treasurer Date
Mr Chris Steel, MLA

RECONCILIATION OF THE TREASURER'S ADVANCE	**14/01/2025**
Total Treasurer's Advance in Appropriation Act:	$79,386,000
Expenditure to date	$79,386,000
Payment charged this Direction	$79,386,000
Treasurers' Advance Remaining	$0

AUSTRALIAN CAPITAL TERRITORY
FINANCIAL MANAGEMENT ACT 1996
SECTION 18E
2024-25

DIRECTION FOR PAYMENT TO BE CHARGED FROM
CAPITAL WORKS RESERVE - *FINANCIAL MANAGEMENT ACT 1996*

AGENCY RECEIVING CAPITAL WORKS ADVANCE **DIRECTION NO: 2024-25/ 1**	**JUSTICE AND COMMUNITY SAFETY DIRECTORATE**	**AMOUNT** **$** **27,500,000**

This statement outlines the reasons for a Capital Works Advance under Section 18E of the Financial Management Act 1996 (FMA).

Section 18E of the FMA permits the Treasurer to issue a Capital Works Advance if there is an immediate requirement for the payment and the payment is not provided for, or is insufficiently provided for by an appropriation

JUSTICE AND COMMUNITY SAFETY DIRECTORATE **$27,500,000**

Appropriation Type: **Capital Injection**

Statement of Reasons:
This instrument is to provide additional appropriation for Justice and Community Safety Directorate for capital works projects: More ACT Fire & Rescue Staff and Construction of Acton Station; Justice reform – Investing in rehabilitation opportunities for detainees at the Alexander Maconochie Centre; Well-prepared emergency services - Gungahlin Joint Emergency Service Centre; and Per-and Poly-Fluoroalkyl Substances (PFAS) remediation.

....
Treasurer
Mr Chris Steel, MLA

14/3/25
Date

RECONCILIATION OF THE CAPITAL WORKS RESERVE	**21/02/2025**
Total Capital Works Reserve in Appropriation Act:	$285,000,000
Expenditure to date	$0
Payment charged this Direction	$27,500,000
Capital Works Reserve Remaining	$257,500,000

AUSTRALIAN CAPITAL TERRITORY

NEW APPROPRIATION FOR COMMONWEALTH GRANT UNDER SECTION 19B OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the authorisation of expenditure for new Commonwealth Grants under section 19B of the *Financial Management Act 1996* (FMA).

Section 19B allows for expenditure in the financial year in which the additional funds are received **or** the following financial year where:

- funds have been provided to the Territory by the Commonwealth under an agreement that specified how the funds may be applied; and
- no appropriation has been made in relation to these funds in the current financial year.

Instrument Amendment:
This instrument authorises an increase in Controlled Recurrent Payments appropriation of $294,000 to be disbursed to the ACT Local Hospital Network in the 2024-25 financial year.

Statement of Reasons:
The funding relates to the agreement *Reducing stillbirths* to increase the rate of stillbirth autopsies and investigations.

Agency	Appropriation Type	Appropriation $'000
ACT Local Hospital Network	*Controlled Recurrent Payments*	294

Treasurer ____________________ 19/3/25
Signature and Date

Chris Steel MLA

AUSTRALIAN CAPITAL TERRITORY

NEW APPROPRIATION FOR COMMONWEALTH GRANT UNDER SECTION 19B OF THE *FINANCIAL MANAGEMENT ACT 1996* FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the authorisation of expenditure for new Commonwealth Grants under section 19B of the *Financial Management Act 1996* (FMA).

Section 19B allows for expenditure in the financial year in which the additional funds are received **or** the following financial year where:

- funds have been provided to the Territory by the Commonwealth under an agreement that specified how the funds may be applied; and
- no appropriation has been made in relation to these funds in the current financial year.

Instrument Amendment:
This instrument authorises an increase in Controlled Recurrent Payments appropriation of $1.433 million to be disbursed to the Community Services Directorate in the 2024-25 financial year.

Statement of Reasons:
The funding relates to the *Family, Domestic and Sexual Violence Responses Agreement* which is to provide additional services to support women and children who are experiencing or are at risk of violence.

Agency	Appropriation Type	Appropriation $'000
Community Services Directorate	*Controlled Recurrent Payments*	1,433

Treasurer ______________________ 19/3/25
Signature and Date

Chris Steel MLA

AUSTRALIAN CAPITAL TERRITORY

NEW APPROPRIATION FOR COMMONWEALTH GRANT
UNDER SECTION 19B OF THE
FINANCIAL MANAGEMENT ACT 1996
FINANCIAL INSTRUMENT 2024-25

This statement outlines the reasons for the authorisation of expenditure for new Commonwealth Grants under section 19B of the *Financial Management Act 1996* (FMA).

Section 19B allows for expenditure in the financial year in which the additional funds are received **or** the following financial year where:

- funds have been provided to the Territory by the Commonwealth under an agreement that specified how the funds may be applied; and
- no appropriation has been made in relation to these funds in the current financial year.

Instrument Amendment:
This instrument authorises an increase in Controlled Recurrent Payments appropriation of $138,000 to be disbursed to the Environment, Planning and Sustainable Development Directorate in the 2024-25 financial year.

Statement of Reasons:
The funding comprises:

- $100,000 for the agreement to *Strengthen Australia's frontline biosecurity capability and domestic preparedness* to support the delivery of on-farm and off-farm traceability improvement; and
- $38,000 for the *On-farm Emergency Water Infrastructure Rebate Scheme* for rebates to support farmers to replace damaged water infrastructure or build new infrastructure to improve water use efficiency and flexibility.

Agency	Appropriation Type	Appropriation $'000
Environment, Planning and Sustainable Development Directorate	*Controlled Recurrent Payments*	138

Treasurer ______________________________ 19/3/25
Signature and Date

Chris Steel MLA

Attachment E – Capital Works Reserve

Section 18G(2) of the *Financial Management Act 1996* (FMA) requires a reconciliation of the capital works reserve of amounts appropriated, advances authorised, any reductions in advances and the amount of reserve remaining.

Capital Works Reserve Reconciliation

Total appropriated to capital works reserve:	**285,000,000**
Total amount authorised under section 18E:	27,500,000
Total advance reduced under section 18F:	N/A
Total capital works reserve remaining:	**257,500,000**

Attachment F – Agency Year to Date Revenue and Expenses

Agency	Entity	Income			Expenses			Operating Result		
		Budget $'000	Actual $'000	Variance $'000	Budget $'000	Actual $'000	Variance $'000	Budget $'000	Actual $'000	Variance $'000
ACT Executive	Territorial	13,250	13,306	56	13,502	12,445	(1,057)	(252)	861	1,113
ACT Gambling and Racing Commission	Controlled	55,223	55,223	0	60,246	55,778	(4,468)	(5,023)	(555)	4,468
ACT Health Directorate	Controlled	420,864	370,899	(49,965)	454,280	376,525	(77,755)	(33,416)	(5,626)	27,790
ACT Health Directorate	Territorial	1,734	1,549	(185)	1,734	1,655	(79)	0	(106)	(106)
ACT Insurance Authority	Controlled	93,320	94,603	1,283	91,104	73,864	(17,240)	2,216	20,739	18,523
ACT Integrity Commission	Controlled	5,647	5,647	0	5,857	5,857	0	(210)	(210)	0
ACT Local Hospital Network	Controlled	1,480,731	1,710,818	230,087	1,480,730	1,697,265	216,535	1	13,553	13,552
Auditor-General	Controlled	8,038	8,038	0	8,020	8,020	0	18	18	0
Canberra Health Services	Controlled	1,673,351	1,854,373	181,022	1,829,133	1,837,811	8,678	(155,782)	16,562	172,344
Chief Minister, Treasury and Economic Development Directorate	Controlled	613,352	566,130	(47,222)	625,209	573,643	(51,566)	(11,857)	(7,513)	4,344
Chief Minister, Treasury and Economic Development Directorate	Territorial	4,671,204	4,656,172	(15,032)	4,671,205	4,665,768	(5,437)	(1)	(9,596)	(9,595)
Canberra Institute of Technology	Controlled	106,744	106,694	(50)	112,059	117,970	5,911	(5,315)	(11,276)	(5,961)
CIT Solutions	Controlled	8,212	7,225	(987)	7,985	8,742	757	227	(1,517)	(1,744)
City Renewal Authority	Controlled	14,022	14,485	463	17,156	17,244	88	(3,134)	(2,759)	375
Community Services Directorate	Controlled	268,419	274,217	5,798	251,128	257,822	6,694	17,291	16,395	(896)
Community Services Directorate	Territorial	198,373	197,255	(1,118)	149,000	147,063	(1,937)	49,373	50,192	819
Cultural Facilities Corporation	Controlled	16,160	16,160	0	18,518	18,518	0	(2,358)	(2,358)	0
Education Directorate	Controlled	849,913	856,296	6,383	901,662	916,738	15,076	(51,749)	(60,442)	(8,693)
Education Directorate	Territorial	375,681	384,391	8,710	375,681	384,530	8,849	0	(139)	(139)
Electoral Commissioner	Controlled	11,346	11,346	0	10,554	11,554	1,000	792	(208)	(1,000)
Environment, Planning and Sustainable Development Directorate	Controlled	215,291	204,480	(10,811)	218,587	203,205	(15,382)	(3,296)	1,275	4,571
Environment, Planning and Sustainable Development Directorate	Territorial	21,421	16,354	(5,067)	22,235	16,425	(5,810)	(814)	(71)	743
Housing ACT	Controlled	135,636	143,799	8,163	218,606	239,453	20,847	(82,970)	(95,654)	(12,684)
Icon Water Limited	Controlled	332,231	379,284	47,053	331,862	334,396	2,534	369	44,888	44,519
Independent Competition and Regulatory Commission	Controlled	1,475	1,686	211	1,570	1,546	(24)	(95)	140	235
Justice and Community Safety Directorate	Controlled	394,095	402,551	8,456	428,352	434,224	5,872	(34,257)	(31,673)	2,584

Agency	Entity	Income			Expenses			Operating Result		
		Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
		$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Justice and Community Safety Directorate	Territorial	215,326	214,560	(766)	215,809	216,209	400	(483)	(1,649)	(1,166)
Legal Aid Commission (ACT)	Controlled	17,656	17,656	0	19,705	19,705	0	(2,049)	(2,049)	0
Lifetime Care and Support Fund	Territorial	39,927	39,927	0	19,342	19,342	0	20,585	20,585	0
Major Projects Canberra	Controlled	142,443	144,824	2,381	174,993	176,517	1,524	(32,550)	(31,693)	857
Motor Accident Injuries Commissions	Controlled	3,874	3,874	0	3,875	3,875	0	(1)	(1)	0
Office of the Legislative Assembly	Controlled	9,498	9,498	0	9,951	9,951	0	(453)	(453)	0
Office of the Legislative Assembly	Territorial	9,377	9,377	0	10,245	10,245	0	(868)	(868)	0
Office of the Work Health and Safety Commissioner	Controlled	16,057	16,069	12	16,046	16,058	12	11	11	0
Public Sector Workers Compensation Fund	Territorial	64,406	77,777	13,371	56,901	55,041	(1,860)	7,505	22,736	15,231
Public Trustee and Guardian	Controlled	7,212	7,212	0	7,395	7,395	0	(183)	(183)	0
Suburban Land Agency	Controlled	257,744	155,596	(102,148)	184,748	123,640	(61,108)	72,996	31,956	(41,040)
Superannuation Provision Account	Territorial	541,870	408,413	(133,457)	504,969	505,701	732	36,901	(97,288)	(134,189)
Territory Banking Account	Territorial	5,514,992	5,040,352	(474,640)	7,017,261	6,805,690	(211,571)	(1,502,269)	(1,765,338)	(263,069)
The Cemeteries and Crematoria Authority	Controlled	5,252	5,252	0	4,738	4,738	0	514	514	0
Transport Canberra and City Services Directorate	Controlled	462,355	509,817	47,462	620,763	662,939	42,176	(158,408)	(153,122)	5,286
Transport Canberra and City Services Directorate	Territorial	8,908	10,526	1,618	8,908	8,917	9	0	1,609	1,609
Transport Canberra Operations	Controlled	203,483	204,247	764	232,389	228,544	(3,845)	(28,906)	(24,297)	4,609