



ACT
Government

Chief Minister and Treasury

2012-13
Uniform Presentation
Framework
and
Loan Council Allocation
Outcome Report

Australian Capital Territory

Financial year ending
30 June 2013

Location:

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Overview

The 2012-13 Uniform Presentation Framework and Loan Council Allocation Outcome Report contains the 2012-13 Financial Statements as required under the Uniform Presentation Framework (UPF). The Report also includes the 2012-13 Loan Council Allocation outcome.

The Report provides analysis of the movements between the 2012-13 Budget and the 2012-13 actual results for the General Government Sector (GGS), and a reconciliation between the UPF Net Operating Balance and the Headline Net Operating Balance used by the ACT as its key reporting measure.

A summary of the 2012-13 Budget and the 2012-13 Actual UPF Net Operating Balance and Net Lending/Borrowing for the GGS and Public Non-Financial Corporation (PNFC) sector is presented in Table 1 below. Full financial statements and associated tables are provided in [Attachment A](#).

Table 1: Net Operating Balance and Net Lending/Borrowing – 2012-13 – Budget to Actual

| Sector | 2012-13 Actual \$m | 2012-13 Estimated Outcome \$m | 2012-13 Budget \$m | 2011-12 Actual \$m |
|---|--------------------------|--|--------------------------|--------------------------|
| <i>General Government Sector</i> | | | | |
| - UPF Net Operating Balance | -346.2 | -424.5 | -395.7 | 42.7 |
| - UPF Net Lending / Borrowing | -753.6 | -942.2 | -1,015.6 | -338.6 |
| - Headline Net Operating Balance | -273.8 | -339.8 | -318.3 | 43.8 |
| <i>Public Non-Financial Corporation</i> | | | | |
| - UPF Net Operating Balance | 158.6 | 125.6 | 140.3 | 167.9 |
| - UPF Net Lending / Borrowing | 96.3 | 91.7 | 66.3 | -79.0 |

The PNFC sector represents all Public Trading Enterprise (PTE) agencies.

UPF Net Operating Balance

The General Government Sector (GGS) Uniform Presentation Framework (UPF) Net Operating Balance for 2012-13 is a deficit of \$346.2 million. The Headline Net Operating Balance, after adjusting for the investment return differential on superannuation investments, is a deficit of \$273.8 million.

Revenue includes all mutually agreed transactions that increase net worth. Asset revaluations are not considered mutually agreed transactions and are excluded from Government Finance Statistics (GFS) revenue. This includes gains on financial investments and asset write-offs. Asset sales (such as land) which involve a transfer of a non-financial for a financial asset are also excluded with the exception of the 'value add' portion of land revenue.

Expenses encompass all transactions that decrease net worth. Again, transactions that are not mutually agreed are also excluded – for example revaluation losses.

The 2012-13 GGS UPF Net Operating Balance deficit of \$346.2 million is a decrease of \$49.5 million from the 2012-13 Budget forecast deficit of \$395.7 million. This result was influenced by:

- an increase of \$144.6 million in Commonwealth grants mainly reflecting an increase in GST revenue and the earlier distribution of grants in 2012-13 for projects such as the Majura Parkway and Trade Training Centres;
- an increase of \$62.2 million in dividends and income tax equivalents mainly as a result of improved profitability on land releases and higher financial investment dividends to the Superannuation Provision Account;
- a decrease in taxation revenue of \$40.9 million mainly due to lower than expected conveyance revenue associated with moderation in the housing market and lower lease variation charge receipts; and
- a decrease of \$25.4 million in Gains from Contributed Assets primarily related to lower than expected land development infrastructure assets transferred to the General Government Sector by the Public Trading Enterprises Sector and external developers.

The \$116 million increase in total expenses compared to the original budget is primarily as a result of:

- an increase in superannuation expense of \$77 million mainly as a result of the annual valuation review of the superannuation liability; and
- an increase in employee expenses of \$45.8 million associated with the impact of revised wage parameters, additional staff for the DisabilityCare Taskforce and higher workers compensation premiums associated with an increase in high cost claims.

These increases were partially offset by lower other operating expenses mainly due to more efficient usage of medical, surgical and pathology supplies and the timing of expenditure for feasibility studies. The Treasurer's advance was also not fully expensed.

GFS Net Lending/Borrowing

The Net Lending/Borrowing position provides an indication of the economic impact of government policy. The calculation includes the Government Finance Statistics (GFS) Net Operating Balance adjusted for the net acquisition of non-financial assets. This includes all cash returns relating to the sale of land to the Land Development Agency and private developers, except the 'market gain' component of land receipts.

Table 2: Net Lending/Borrowing – 2012-13 Budget to Actual

| General Government Sector | 2012-13 Actual \$m | 2012-13 Budget \$m | 2011-12 Actual \$m | Variance \$m |
|--|--------------------------|--------------------------|--------------------------|-----------------|
| UPF Net Operating Balance | -346.2 | -395.7 | 42.7 | -388.9 |
| <i>less Net Acquisition of Non-Financial Assets</i> | | | | |
| Purchases of Non-Financial Assets | 770.2 | 993.1 | 734.8 | 35.4 |
| Sales of Non-Financial Assets | -10.7 | -4.5 | -14.2 | 3.5 |
| Land Revenue (Net Cash Receipts) | -64.5 | -134.8 | -121.6 | 57.1 |
| Depreciation and Amortisation | -341.4 | -324.5 | -301.7 | -39.7 |
| Other Movements in Non-Financial Assets | 53.8 | 90.7 | 83.9 | -30.1 |
| <i>Total Net Acquisition of Non-Financial Assets</i> | <i>407.3</i> | <i>619.9</i> | <i>381.3</i> | <i>26.0</i> |
| GFS Net Lending / Borrowing | -753.6 | -1,015.6 | -338.6 | -415.0 |

The GGS GFS Net Lending/Borrowing position for 2012-13 is a deficit of \$753.6 million. This represents a decrease of \$415 million from the 2011-12 outcome. Net Lending/ Borrowing has declined mainly due to variations in the UPF Net Operating Balance explained previously in this Report. The decrease was also influenced by lower land revenue and increased purchases of non-financial assets due to continued investment in the Territory's Infrastructure Program.

Net Worth

Net Worth provides a broad measure of the Territory's Balance Sheet and is calculated as total assets less total liabilities including superannuation. The ACT has strong positive Net Worth.

The details underlying these values are provided in [Attachment A](#).

Table 3: General Government Sector Net Worth

| | 2012-13 Actual \$m | 2012-13 Estimated Outcome \$m | 2012-13 Budget \$m | 2011-12 Actual \$m |
|-------------------|-----------------------------------|--|-----------------------------------|-----------------------------------|
| Total Assets | 26,071.3 | 25,508.6 | 24,813.7 | 24,703.2 |
| Total Liabilities | 10,872.5 | 9,100.7 | 8,893.9 | 10,910.7 |
| Net Worth | 15,198.8 | 16,408.0 | 15,919.8 | 13,792.5 |

Net Worth of the General Government Sector as at 30 June 2013 was \$15.2 billion, an increase of \$1.4 billion from the 30 June 2012 result of \$13.8 billion.

The increase in net worth is mainly due to an increase in investments held by the Superannuation Provision and Territory Banking Accounts and the revaluation of sports ground assets at 30 June 2013.

Also contributing to the increase in Net Worth was a decrease in total liabilities mainly reflective of a lower superannuation liability resulting from the liability valuation applying a discount rate of 4.3 per cent, compared to 3.4 per cent at 30 June 2012.

Net Debt

A key balance sheet measure in the GFS framework is Net Debt, which takes into account gross debt liabilities as well as financial assets (such as cash reserves and investments). Net Debt is calculated as the sum of deposits held, advances received and borrowing (including finance leases), less the sum of cash and deposits, advances paid and investments, loans and placements. Superannuation investments have been excluded in determining Net Debt.

Positive Net Debt indicates that the Territory's gross debt liabilities are greater than its GGS cash reserves and investments.

Detailed financial statements can be found at [Attachment A](#).

Table 4: General Government Sector Net Debt

| | 2012-13 Actual \$m | 2012-13 Estimated Outcome \$m | 2012-13 Budget \$m | 2011-12 Actual \$m |
|--|--------------------------|--|--------------------------|--------------------------|
| Net Debt | | | | |
| Cash and Deposits | 405.5 | 296.0 | 203.9 | 321.0 |
| Advances Paid | 1,481.7 | 1,519.9 | 1,450.2 | 1,453.6 |
| Investments, Loans and Placements | 3,608.7 | 3,421.7 | 3,026.2 | 3,153.0 |
| <i>Less: Superannuation Investments</i> | <i>2,613.7</i> | <i>2,578.1</i> | <i>2,505.1</i> | <i>2,259.3</i> |
| Deposits Held | 139.1 | 32.2 | 35.5 | 120.4 |
| Advances Received | 86.4 | 86.4 | 86.4 | 89.7 |
| Borrowing** | 2,766.5 | 2,748.9 | 2,470.4 | 1,984.9 |
| Net Debt (excl Super Investments) | 109.8 | 207.9 | 417.2 | -473.2 |

**Borrowings includes finance leases

Net Debt of the GGS, excluding superannuation assets, at 30 June 2013 was \$109.8 million, a decrease of \$583 million from the 30 June 2012 outcome.

The change in Net Debt is mainly due to higher borrowing amounts in the current year, as budgeted, to support the Territory's Infrastructure Program.

Loan Council Allocation Outcome

The Territory is required to advise the Australian Loan Council of the Loan Council Allocation (LCA) outcome for the 2012-13 financial year.

The 2012-13 Budget established a LCA estimate of \$1.007 billion. The tolerance limit for the Budget estimate was between \$916 million and \$1.098 billion (+/- two per cent of total public sector receipts).

The LCA, while based on the GFS accrual framework, uses information from the cash flow statement as it relates to the call on the financial markets.

The 2012-13 LCA outcome for the Territory was \$600 million. A positive result indicates that the Territory is in a net borrowing position – that is, the Territory is drawing on the financial market, rather than contributing to the financial market.

The 2012-13 outcome falls outside the budgeted lower tolerance limit by \$316 million.

Table 5: Loan Council Allocation for 2012-13

| | 2012-13 LCA Nomination | 2012-13 Budget Estimate | 2012-13 Actual |
|--|------------------------------|-------------------------------|-------------------|
| | \$'m | \$'m | \$'m |
| GGs Cash Deficit/(Surplus) ^(a) | 468 | 669 | 448 |
| PNFC Sector Cash Deficit/(Surplus) ^(a) | 90 | 308 | 159 |
| NFPS Sector Cash Deficit/(Surplus) ^{(a) (b)} | 558 | 977 | 607 |
| Acquisition under Finance Leases and Similar Arrangements ^(a) | - | - | - |
| <i>equals</i> ABS GFS Cash Deficit/(Surplus) ^{(a) (b)} | 558 | 977 | 607 |
| <i>less</i> Net Cash Flows from Investments in Financial Assets for Policy Purposes ^(c) | 2 | -2 | -1 |
| Adjusted NFPS Sector Cash Deficit/(Surplus) | 556 | 979 | 608 |
| <i>plus</i> Memorandum Items ^(d) | -9 | 28 | -8 |
| Loan Council Allocation | 547 | 1,007 | 600 |

- (a) Cash surplus/deficits and finance leases are displayed with the opposite sign to that under which they are reported in cash flow statements. That is, a surplus is displayed as a negative number and vice versa.
- (b) May not directly equate to the sum of the General Government Sector (GGs) and Public Non Financial Corporation (PNFC) sector cash surplus/deficit due to intersectoral transfers which are netted out, and/or rounding.
- (c) Net cash flows from investments in financial assets for policy purposes are displayed with the same sign as which they are reported in cash flow statements.
- (d) Memorandum items are used to adjust the ABS GFS cash surplus/deficit to include in LCA's transactions - such as operating leases - that have many of the characteristics of public sector borrowings, but do not constitute formal borrowings. They are also used, where appropriate, to deduct from the ABS GFS cash surplus/deficit transactions that Loan Council has agreed should not be included in LCAs, for example, the funding of more than employers emerging costs under public sector superannuation schemes, or borrowings by entities such as statutory marketing authorities.
Memorandum items also include the net surplus/deficit of public Universities in the jurisdiction controlled by the Government. For the ACT, the University of Canberra has been included to reflect its financing requirement.

The main reasons for the variance from the tolerance limit include:

- higher GGS net operating cash flows mainly due to higher Commonwealth grants receipts reflecting an increase in GST receipts and the early receipt of payments from the Commonwealth relating to the 2013-14 year; and
- higher PTE net operating cash flows mainly due to lower payments for cost of goods sold resulting from a decrease in land sales and the abolition of the Utilities Management Agreement with ActewAGL Distribution.

**ATTACHMENT A
2012-13 UNIFORM PRESENTATION FRAMEWORK
FINANCIAL STATEMENTS**

**Australian Capital Territory
General Government Sector
Taxation Revenue**

| | 2011-12 Actual \$'000 | 2012-13 Annual Budget \$'000 | 2012-13 Estimated Outcome \$'000 | 2012-13 Actual \$'000 | Variance \$'000 |
|--|-----------------------------|---------------------------------------|---|-----------------------------|--------------------|
| General Tax | | | | | |
| Payroll Tax | 314,277 | 324,524 | 325,322 | 320,360 | -4,962 |
| Tax Waivers | 1,490 | 315 | 1,948 | 0 | -1,948 |
| General Rates | 208,809 | 297,051 | 291,974 | 290,221 | -1,753 |
| Land Tax | 115,116 | 66,488 | 69,549 | 70,724 | 1,175 |
| Total General Tax | 639,692 | 688,378 | 688,793 | 681,305 | -7,488 |
| Duties | | | | | |
| Conveyances | 238,775 | 272,609 | 225,653 | 230,559 | 4,906 |
| General Insurance | 48,242 | 37,158 | 44,927 | 45,583 | 656 |
| Leases * | -10 | 0 | 0 | -18 | -18 |
| Life Insurance | 2,084 | 1,726 | 2,140 | 2,243 | 103 |
| Motor Vehicle Registrations and Transfers | 27,935 | 31,152 | 29,079 | 29,614 | 535 |
| Shares and Marketable Securities [#] | 690 | 0 | 0 | -3 | -3 |
| Total Duties | 317,715 | 342,645 | 301,799 | 307,979 | 6,180 |
| Gambling Taxes | | | | | |
| ACTTAB Licence Fee | 1,465 | 1,548 | 1,728 | 1,582 | -146 |
| Gaming Tax | 35,714 | 34,925 | 34,925 | 34,906 | -19 |
| Casino Tax | 2,022 | 2,166 | 1,900 | 1,862 | -38 |
| Interstate Lotteries | 14,079 | 12,761 | 15,000 | 16,057 | 1,057 |
| Total Gambling Taxes | 53,280 | 51,400 | 53,553 | 54,407 | 854 |
| Other Taxes | | | | | |
| Motor Vehicle Registration | 94,247 | 98,659 | 100,637 | 102,472 | 1,835 |
| Ambulance Levy | 15,990 | 16,380 | 17,404 | 17,378 | -26 |
| Lease Variation Charge | 8,725 | 23,484 | 17,674 | 15,456 | -2,218 |
| Utilities (Network Facilities) Tax | 20,086 | 23,429 | 23,429 | 25,229 | 1,800 |
| Fire and Emergency Service Levy | 28,003 | 29,526 | 29,026 | 28,941 | -85 |
| City Centre Marketing and Improvements Levy | 1,965 | 1,971 | 1,971 | 1,721 | -250 |
| Energy Industry Levy | 3,345 | 2,120 | 2,120 | 2,205 | 85 |
| Total Other Taxes | 172,361 | 195,569 | 192,261 | 193,400 | 1,139 |
| Total Taxation | 1,183,048 | 1,277,992 | 1,236,406 | 1,237,092 | 686 |

*Duty on leases was abolished on 1 July 2009. The year to date actual reflects payment for transactions relating to the 2008-09 financial year.

Duty on shares and marketable securities was abolished on 1 July 2010. The year to date actual reflects payment for transactions relating to previous years.

**Australian Capital Territory
General Government Sector
Operating Statement**

| | 2011-12 Actual | 2012-13 Annual Budget | 2012-13 Estimated Outcome | 2012-13 Actual | Variance |
|---|-------------------|-----------------------------|---------------------------------|-------------------|----------------|
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Revenue | | | | | |
| Taxation Revenue | 1,183,048 | 1,277,992 | 1,236,406 | 1,237,092 | 686 |
| Grants Revenue | | | | | |
| Commonwealth Grants | 1,604,691 | 1,568,718 | 1,653,501 | 1,713,382 | 55,881 |
| Gains from Contributed Assets | 93,082 | 91,681 | 108,243 | 66,186 | -42,057 |
| Sales of Goods and Services | 472,368 | 472,932 | 419,138 | 481,689 | 62,551 |
| Interest Income | 167,530 | 142,775 | 143,708 | 150,876 | 7,168 |
| Dividend and Income Tax Equivalents Income | 446,111 | 282,858 | 321,045 | 345,059 | 24,014 |
| Other Revenue | 151,494 | 114,765 | 117,812 | 123,014 | 9,202 |
| Total Revenue | 4,118,324 | 3,951,721 | 3,999,853 | 4,117,297 | 117,444 |
| Expenses | | | | | |
| Employee Expenses | 1,463,920 | 1,527,566 | 1,544,167 | 1,574,063 | 29,896 |
| Superannuation Expenses | | | | | |
| Superannuation Interest Cost | 265,327 | 297,660 | 264,214 | 264,214 | 0 |
| Other Superannuation Expense | 236,732 | 236,567 | 346,794 | 347,096 | 302 |
| Depreciation and Amortisation | 301,673 | 324,488 | 320,838 | 341,443 | 20,605 |
| Interest Expense | 95,660 | 112,728 | 123,618 | 123,912 | 294 |
| Other Operating Expenses | | | | | |
| Supplies and Services | 769,539 | 888,385 | 869,974 | 821,164 | -48,810 |
| Other Operating Expenses | 195,460 | 199,840 | 180,317 | 192,646 | 12,329 |
| Grant Expenses | 747,304 | 760,187 | 774,419 | 798,972 | 24,553 |
| Total Expenses | 4,075,616 | 4,347,421 | 4,424,341 | 4,463,510 | 39,169 |
| UPF Net Operating Balance | 42,708 | -395,700 | -424,488 | -346,213 | 78,275 |
| Other Economic Flows - Included in the Operating Result | | | | | |
| Dividends - Market Gains on Land Sales | 14,824 | 12,228 | 8,905 | 6,169 | -2,736 |
| Net Land Revenue (Undeveloped Land Value) | 128,599 | 120,445 | 56,996 | 46,694 | -10,302 |
| Net Gain/(Loss) on Sale of Non-Financial Assets | -63,678 | -379 | -22,641 | 20,332 | 42,973 |
| Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value | -132,921 | 77,376 | 246,966 | 270,692 | 23,726 |
| Doubtful Debts | -9,852 | -3,350 | -4,690 | -7,150 | -2,460 |
| Operating Result | -20,320 | -189,380 | -138,952 | -9,476 | 129,476 |

**Australian Capital Territory
General Government Sector
Operating Statement**

| | 2011-12 Actual \$'000 | 2012-13 Annual Budget \$'000 | 2012-13 Estimated Outcome \$'000 | 2012-13 Actual \$'000 | Variance \$'000 |
|---|-----------------------------|---------------------------------------|---|-----------------------------|--------------------|
| Items that will not be Reclassified Subsequently to the Operating Result | | | | | |
| Superannuation Prior Year Actuarial Movement | -2,353,611 | 0 | 2,776,338 | 1,087,070 | -1,689,268 |
| Prior Year Adjustment | 3,562 | 0 | -159 | 4,225 | 4,384 |
| Other Movements | 32 | -1,271 | 4 | 3,304 | 3,300 |
| Increase/(Decrease) in Asset Revaluation Surplus | 328,171 | 13,604 | 12,842 | 268,509 | 255,666 |
| Increase/(Decrease) in Other Reserves | -3,981 | 571 | 1,055 | 0 | -1,055 |
| Items that may be Reclassified Subsequently to the Operating Result | | | | | |
| Increase/(Decrease) in Other Reserves | 0 | 0 | 0 | 1,380 | 1,350 |
| Total Comprehensive Income | -2,046,147 | -176,476 | 2,651,127 | 1,355,011 | -1,296,117 |
| UPF Net Operating Balance | 42,708 | -395,700 | -424,488 | -346,213 | 78,275 |
| less Net Acquisition of Non-Financial Assets | | | | | |
| Purchases of Non-Financial Assets | 734,836 | 993,089 | 803,461 | 770,161 | -33,300 |
| Sales of Non-Financial Assets | -14,178 | -4,548 | -7,716 | -10,662 | -2,946 |
| Land Revenue (Net Cash Receipts) | -121,605 | -134,766 | -56,380 | -64,538 | -64,538 |
| Depreciation and Amortisation | -301,673 | -324,488 | -320,838 | -341,443 | -20,605 |
| Other Movements in Non-Financial Assets | 83,918 | 90,657 | 99,179 | 53,848 | -45,331 |
| <i>Total Net Acquisition of Non-Financial Assets</i> | <i>381,297</i> | <i>619,944</i> | <i>517,706</i> | <i>407,366</i> | <i>-166,720</i> |
| Net Lending / (Borrowing) | -338,589 | -1,015,644 | -942,194 | -753,579 | 244,995 |
| GOVERNMENT FISCAL MEASURE – OPERATING SURPLUS/DEFICIT | | | | | |
| UPF Net Operating Balance | 42,708 | -395,700 | -424,488 | -346,213 | 78,275 |
| Investment Return Differential Adjustment on Superannuation Investments | 1,081 | 77,376 | 84,678 | 72,453 | -12,225 |
| HEADLINE NET OPERATING BALANCE | 43,789 | -318,324 | -339,810 | -273,760 | 66,050 |

**Australian Capital Territory
General Government Sector
Balance Sheet**

| | 2011-12 Actual as at 30/06/12 \$'000 | 2012-13 Budget as at 30/06/13 \$'000 | 2012-13 Estimated Outcome as at 30/06/13 \$'000 | 2012-13 Actual as at 30/06/13 \$'000 |
|---|---|---|---|---|
| Financial Assets | | | | |
| Cash and Deposits | 320,994 | 203,878 | 296,000 | 405,521 |
| Advances Paid | 1,453,607 | 1,450,190 | 1,519,922 | 1,481,741 |
| Investments and Loans | 3,152,972 | 3,026,185 | 3,421,720 | 3,608,654 |
| Receivables | 511,164 | 398,673 | 451,297 | 535,937 |
| Equity - Investments in Other Public Sector Entities | 5,523,094 | 5,689,022 | 5,525,033 | 5,607,611 |
| Total Financial Assets | 10,961,830 | 10,767,948 | 11,213,972 | 11,639,464 |
| Non-Financial Assets | | | | |
| Produced Assets | | | | |
| Property, Plant and Equipment | 10,600,981 | 10,540,867 | 11,118,626 | 10,942,206 |
| Investment Properties | 2,500 | 2,500 | 2,400 | 2,470 |
| Intangibles | 22,563 | 78,717 | 29,645 | 26,947 |
| Inventories | 12,473 | 13,470 | 12,670 | 17,096 |
| Assets Held for Sale | 864 | 1,135 | 1,025 | 940 |
| Capital Works-in-Progress | 653,153 | 779,190 | 598,047 | 704,902 |
| Non Produced Assets | | | | |
| Property, Plant and Equipment | 2,420,416 | 2,603,826 | 2,503,819 | 2,711,237 |
| Biological Assets | 28,429 | 26,045 | 28,429 | 26,078 |
| Total Non-Financial Assets | 13,741,378 | 14,045,750 | 14,294,661 | 14,431,876 |
| Total Assets | 24,703,208 | 24,813,698 | 25,508,633 | 26,071,340 |
| Liabilities | | | | |
| Deposits Held | 120,410 | 35,466 | 32,159 | 139,073 |
| Advances Received | 89,741 | 86,420 | 86,420 | 86,420 |
| Borrowings | | | | |
| Finance Leases | 23,886 | 24,131 | 22,236 | 22,788 |
| Other Borrowings | 1,961,028 | 2,446,296 | 2,726,618 | 2,743,711 |
| Superannuation | 7,499,945 | 5,104,557 | 5,097,830 | 6,787,592 |
| Employee Benefits | 538,119 | 548,856 | 556,991 | 545,594 |
| Other Provisions* | 0 | 0 | 0 | 17,097 |
| Payables | 659,197 | 626,698 | 553,345 | 517,282 |
| Other Liabilities | 18,401 | 21,432 | 25,070 | 12,966 |
| Total Liabilities | 10,910,727 | 8,893,856 | 9,100,669 | 10,872,523 |
| Net Assets | 13,792,482 | 15,919,842 | 16,407,964 | 15,198,816 |
| Equity in Public Trading Entities | 5,523,094 | 5,689,022 | 5,525,033 | 5,607,611 |
| Accumulated Funds | 3,143,727 | 5,555,625 | 5,743,373 | 4,206,187 |
| Asset Revaluation Surplus | 5,128,585 | 4,677,126 | 5,141,427 | 5,386,563 |
| Other Reserves | -2,924 | -1,931 | -1,869 | -1,544 |
| Net Worth | 13,792,482 | 15,919,842 | 16,407,964 | 15,198,816 |
| Net Financial Worth | 51,103 | 1,874,092 | 2,113,303 | 766,941 |
| Net Financial Liabilities | 5,471,991 | 3,814,930 | 3,411,730 | 4,840,670 |
| Net Debt (including Super related Investments) | -2,732,508 | -2,087,940 | -2,370,209 | -2,503,923 |
| Net Debt (excluding Super related Investments) | -473,174 | 417,201 | 207,937 | 109,750 |

*From 2012-13 Other Provisions is shown separately from the Employee Benefits line. This line was previously combined as Employee Benefits and Other Provisions. This treatment is not reflected in the 2013-14 Budget figures.

**Australian Capital Territory
General Government Sector
Statement of Changes in Equity**

| | 2011-12 Actual as at 30/06/12 \$'000 | 2012-13 Budget as at 30/06/13 \$'000 | 2012-13 Estimated Outcome as at 30/06/13 \$'000 | 2012-13 Actual as at 30/06/13 \$'000 |
|--|--|--|---|---|
| Opening Equity | | | | |
| Opening Equity in Public Trading Entities | 5,522,264 | 5,569,410 | 5,523,094 | 5,523,094 |
| Opening Accumulated Funds | 5,549,682 | 5,794,794 | 3,143,726 | 3,143,726 |
| Opening Asset Revaluation Surplus | 4,802,579 | 4,663,522 | 5,128,585 | 5,128,585 |
| Opening Other Reserves | 1,057 | -2,502 | -2,924 | -2,924 |
| Opening Balance | 15,875,583 | 16,025,224 | 13,792,481 | 13,792,481 |
| Comprehensive Income | | | | |
| <i>Included in Accumulated Funds:</i> | | | | |
| Operating Result for the Period | -20,320 | -189,380 | -138,952 | -9,477 |
| Superannuation Prior Year Actuarial Movement | -2,353,611 | - | 2,776,338 | 1,087,070 |
| Prior Year Adjustment | 3,562 | - | - | 4,225 |
| Other Movements | 32 | -1,271 | -155 | 3,304 |
| <i>Included in Asset Revaluation Surplus:</i> | | | | |
| Increase/(Decrease) in Asset Revaluation Surplus | 328,171 | 13,604 | 12,842 | 268,509 |
| <i>Included in Other Reserves:</i> | | | | |
| Increase/(Decrease) in Other Reserves | -3,981 | 571 | 1,055 | 1,380 |
| Total Comprehensive Income | -2,046,147 | -176,476 | 2,651,127 | 1,355,011 |
| Other | | | | |
| Transfer to/(from) Accumulated Funds | 2,165 | - | - | 10,531 |
| Movement in Asset Revaluation Surplus | -2,165 | - | - | -10,531 |
| Total Other | 0 | 0 | 0 | 0 |
| Transactions Involving Owners Affecting Accumulated Funds | | | | |
| <i>Included in Accumulated Funds:</i> | | | | |
| Capital Injections | -37,784 | -48,518 | -37,584 | -33,192 |
| <i>Included in Equity in Public Trading Entities:</i> | | | | |
| Increase/(Decrease) in Net Assets of Public Trading Entities | 830 | 119,612 | 1,939 | 84,517 |
| Total Transactions Involving Owners Affecting Accumulated Funds | -36,954 | 71,094 | -35,645 | 51,325 |
| Closing Equity | | | | |
| Closing Equity in Public Trading Entities | 5,523,094 | 5,689,022 | 5,525,033 | 5,607,611 |
| Closing Accumulated Funds | 3,143,726 | 5,555,625 | 5,743,373 | 4,206,187 |
| Closing Asset Revaluation Surplus | 5,128,585 | 4,677,126 | 5,141,427 | 5,386,563 |
| Closing Other Reserves | -2,924 | -1,931 | -1,869 | -1,544 |
| Balance at the End of the Reporting Period | 13,792,482 | 15,919,842 | 16,407,964 | 15,198,816 |

**Australian Capital Territory
General Government Sector
Cash Flow Statement**

| | 2011-12 Actual | 2012-13 Annual Budget | 2012-13 Estimated Outcome | 2012-13 Actual | Variance |
|--|-------------------|-----------------------------|---------------------------------|-------------------|---------------|
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Cash Flows from Operating Activities | | | | | |
| <i>Cash Receipts</i> | | | | | |
| Taxes Received | 1,174,570 | 1,279,178 | 1,219,469 | 1,224,921 | 5,452 |
| Receipts from Sales of Goods and Services | 575,052 | 470,368 | 455,508 | 424,729 | -30,779 |
| Grants/Subsidies Received | 1,601,448 | 1,568,158 | 1,649,485 | 1,708,805 | 59,320 |
| Interest Receipts | 156,390 | 140,052 | 148,007 | 148,343 | 336 |
| Dividends and Income Tax Equivalents* | 353,646 | 251,379 | 371,401 | 321,580 | 18,559 |
| Other Receipts | 386,566 | 436,994 | 369,688 | 397,960 | -40,108 |
| Total Cash Received from Operating Activities | 4,247,673 | 4,146,129 | 4,213,558 | 4,226,338 | 12,780 |
| <i>Cash Payments</i> | | | | | |
| Payments for Employees | -1,656,461 | -1,773,777 | -1,780,253 | -1,779,915 | 338 |
| Payments for Goods and Services | -757,819 | -874,583 | -827,068 | -852,258 | -25,190 |
| Grants/Subsidies Paid | -737,289 | -773,610 | -778,903 | -772,175 | 6,728 |
| Interest Paid | -87,434 | -106,809 | -118,620 | -112,586 | 6,034 |
| Other Payments | -380,827 | -432,410 | -461,679 | -397,848 | 63,831 |
| Total Cash Paid from Operating Activities | -3,619,830 | -3,961,189 | -3,966,523 | -3,914,781 | 51,742 |
| Net Cash Flows from Operating Activities | 627,843 | 184,940 | 247,035 | 311,557 | 64,522 |
| Cash Flows from Investing Activities | | | | | |
| Cash Flows from Investments in Non-Financial Assets | | | | | |
| Sales of Non-Financial Assets | 14,178 | 139,314 | 7,716 | 10,787 | 3,071 |
| Purchase of Non-Financial Assets | -734,836 | -993,089 | -803,461 | -770,161 | 33,300 |
| Net Cash Flows from Investments in Non-Financial Assets | -720,658 | -853,775 | -795,745 | -759,373 | 36,372 |
| Cash Flows from Investments in Financial Assets for Policy Purposes | | | | | |
| <i>Cash Receipts</i> | | | | | |
| Repayment of Loans | 920 | 1,684 | 1,918 | 1,994 | 76 |
| Dividends - Market Gains on Land Sales | 14,824 | 12,228 | 8,905 | 6,169 | -2,736 |
| Total Cash Received from Investment in Financial Assets for Policy Purposes | 15,744 | 13,912 | 10,823 | 8,164 | -2,659 |
| <i>Cash Payments</i> | | | | | |
| Issue of Loans | -46,135 | -3,902 | -5,142 | -2,959 | 2,183 |
| Capital Payments to Government Agencies | -37,784 | -48,518 | -37,584 | -33,192 | 4,392 |
| Total Cash Paid from Investments in Financial Assets for Policy Purposes | -83,919 | -52,420 | -42,726 | -36,151 | 6,575 |
| Net Cash Flows from Investments in Financial Assets for Policy Purposes | -68,175 | -38,508 | -31,903 | -27,987 | 3,916 |

*From 2011-12 dividend receipts on superannuation investments were reclassified from other receipts to dividends and income tax equivalents. This treatment is not reflected in the 2012-13 Budget figures.

**Australian Capital Territory
General Government Sector
Cash Flow Statement**

| | 2011-12 Actual \$'000 | 2012-13 Annual Budget \$'000 | 2012-13 Estimated Outcome \$'000 | 2012-13 Actual \$'000 | Variance \$'000 |
|--|-----------------------------|---------------------------------------|---|-----------------------------|--------------------|
| Cash Flows from Investments in Financial Assets for Liquidity Purposes | | | | | |
| Sales of Investments | 218,369 | 553,129 | 99,767 | 78,964 | -20,803 |
| Purchase of Investments | -318,069 | -389,115 | -246,729 | -259,598 | -12,869 |
| Cash Flows from Investments in Financial Assets for Liquidity Purposes | -99,700 | 164,014 | -146,962 | -180,634 | -33,672 |
| Net Cash Flows from Investing Activities | -888,533 | -728,269 | -974,610 | -967,994 | 6,616 |
| Cash Flows from Financing Activities | | | | | |
| <i>Cash Receipts</i> | | | | | |
| Borrowings | 569,767 | 550,522 | 837,941 | 797,739 | -40,202 |
| Total Cash Received from Financing Activities | 569,767 | 550,522 | 837,941 | 797,739 | -40,202 |
| <i>Cash Payments</i> | | | | | |
| Borrowings | -227,528 | -15,350 | -85,157 | -56,804 | 28,353 |
| Total Cash Paid from Financing Activities | -227,528 | -15,350 | -85,157 | -56,804 | 28,353 |
| Net Cash Flows from Financing Activities | 342,239 | 535,172 | 752,784 | 740,935 | -11,849 |
| Net Increase/(Decrease) in Cash Held | 81,549 | -8,157 | 25,209 | 84,498 | 59,289 |
| Cash and Cash Equivalents at the Beginning of Reporting Period | 189,243 | 227,252 | 270,791 | 270,791 | 0 |
| Cash and Cash Equivalents at the End of Reporting Period | 270,792 | 219,095 | 296,000 | 355,289 | 59,289 |
| Key Fiscal Aggregates | | | | | |
| Net Cash from Operating Activities | 627,843 | 184,940 | 247,035 | 311,557 | 64,522 |
| Investments in Non-Financial Assets | -720,658 | -853,775 | -795,745 | -759,373 | 36,372 |
| Cash Surplus (+) / Deficit (-) | -92,815 | -668,835 | -548,710 | -447,816 | 100,894 |
| <i>A positive number denotes a cash inflow, a negative sign denotes a cash outflow</i> | | | | | |
| Derivation of ABS GFS Cash Surplus/Deficit | | | | | |
| Cash Surplus (+) / Deficit (-) | -92,815 | -668,835 | -548,710 | -447,816 | 100,894 |
| Acquisitions Under Finance Leases and Similar Arrangements ^(a) | - | - | - | - | - |
| ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements | -92,815 | -668,835 | -548,710 | -447,816 | 100,894 |

Note: (a) Finance leases are shown with a negative sign as they are deducted in compiling the ABS GFS cash surplus/deficit

**Australian Capital Territory
Public Trading Enterprise
Operating Statement**

| | 2011-12 Actual | 2012-13 Annual Budget | 2012-13 Estimated Outcome | 2012-13 Actual | Variance |
|--|-------------------|-----------------------------|---------------------------------|-------------------|---------------|
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Revenue | | | | | |
| Government Payment for Outputs | 153,552 | 146,651 | 148,223 | 162,451 | 14,228 |
| Grants Revenue | | | | | |
| Commonwealth Grants | 1,228 | 0 | 0 | 1,097 | 1,097 |
| Gains from Contributed Assets | 3,906 | 405 | 8,805 | 12,205 | 3,400 |
| Sales of Goods and Services Revenue | | | | | |
| Revenue from Associates and Joint Ventures | 120,556 | 104,308 | 128,230 | 137,421 | 9,191 |
| Other Sales of Goods and Services | 386,755 | 452,448 | 439,028 | 435,611 | -3,417 |
| Interest Income | 12,348 | 16,486 | 6,709 | 11,015 | 3,928 |
| Distributions from the Territory Banking Account* | 7,253 | 0 | 4,246 | 1,736 | -2,132 |
| Other Revenue | | | | | |
| Land Revenue (Value Add Component) | 280,761 | 243,946 | 196,076 | 207,332 | 11,256 |
| Other Revenue | 13,038 | 11,569 | 21,903 | 21,800 | -103 |
| Total Revenue | 979,399 | 975,813 | 953,220 | 990,669 | 37,449 |
| Expenses | | | | | |
| Employee Expenses | 119,258 | 160,916 | 169,157 | 169,582 | 425 |
| Superannuation Expenses | 14,963 | 18,933 | 19,016 | 20,986 | 1,970 |
| Depreciation and Amortisation | 67,273 | 66,092 | 60,180 | 63,789 | 3,609 |
| Interest Expenses | 69,855 | 93,336 | 83,679 | 81,581 | -2,098 |
| Other Property Expenses (Income Tax Expense) | 92,919 | 70,225 | 85,399 | 88,458 | 3,059 |
| Other Operating Expenses | | | | | |
| Supplies and Services | 130,894 | 156,551 | 234,614 | 167,208 | -67,406 |
| Other Operating Expenses | 242,955 | 182,133 | 71,987 | 164,197 | 92,210 |
| Grant Expenses | 73,416 | 87,292 | 103,605 | 76,317 | -27,288 |
| Total Expenses | 811,535 | 835,478 | 827,637 | 832,117 | 4,480 |
| UPF Net Operating Balance | 167,864 | 140,335 | 125,583 | 158,551 | 32,968 |
| Other Economic Flows - Included in the Operating Result | | | | | |
| Land Revenue (Market Gains on Land Sales) | 21,177 | 17,469 | 12,722 | 8,813 | -3,909 |
| Net Gain/(Loss) on Sale of Non-Financial Assets | -1,089 | -23,582 | -1,018 | -3,399 | -2,381 |
| Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value | 412 | 298 | 298 | 90 | -208 |
| Doubtful Debts | -2,150 | -1,904 | -1,916 | -1,812 | 104 |
| Operating Result | 186,214 | 132,616 | 135,669 | 162,243 | 26,574 |

*From 2011-12 interest received from investments with the Territory Banking Account are no longer presented as Interest Income. These amounts are now reflected under the line item Distributions from the Territory Banking Account. This treatment is not reflected in the 2012-13 Budget figures.

Australian Capital Territory
Public Trading Enterprise
Operating Statement

| | 2011-12 Actual \$'000 | 2012-13 Annual Budget \$'000 | 2012-13 Estimated Outcome \$'000 | 2012-13 Actual \$'000 | Variance \$'000 |
|---|-----------------------------|---------------------------------------|---|-----------------------------|--------------------|
| Items that will not be Reclassified Subsequently to the Operating Result | | | | | |
| Prior Year Adjustment | -299 | 0 | 0 | 0 | 0 |
| Increase/(Decrease) in Asset Revaluation Surplus | -2,447 | 99,625 | 14,239 | 78,491 | 64,251 |
| Increase/(Decrease) in Other Reserves | 3,010 | 0 | 0 | 0 | 0 |
| Items that may be Reclassified Subsequently to the Operating Result | | | | | |
| Increase/(Decrease) in Other Reserves | 0 | 0 | 0 | 0 | 0 |
| Total Comprehensive Income | 186,478 | 232,241 | 149,908 | 240,734 | 90,825 |
| UPF Net Operating Balance | 167,864 | 140,335 | 125,583 | 158,551 | 32,968 |
| less Net Acquisition of Non-Financial Assets | | | | | |
| Purchases of Non-Financial Assets | 318,064 | 258,096 | 233,296 | 216,289 | -17,007 |
| Sales of Non-Financial Assets | -19,776 | -33,055 | -40,396 | -27,687 | 12,709 |
| Land Revenue (Net Cash Receipts) | 55,996 | -27,310 | -49,645 | -36,040 | 13,605 |
| Depreciation and Amortisation | -67,273 | -66,092 | -60,180 | -63,789 | -3,609 |
| Other Movements in Non-Financial Assets | -40,137 | -57,579 | -49,179 | -26,546 | 22,633 |
| <i>Total Net Acquisition of Non-Financial Assets</i> | <i>246,873</i> | <i>74,060</i> | <i>33,896</i> | <i>62,226</i> | <i>28,330</i> |
| Net Lending / (Borrowing) | -79,010 | 66,275 | 91,687 | 96,325 | 4,638 |
| UPF Net Operating Balance | 167,864 | 140,335 | 125,583 | 158,551 | 32,968 |
| HEADLINE NET OPERATING BALANCE | 167,864 | 140,335 | 125,583 | 158,551 | 32,968 |

Australian Capital Territory
Public Trading Enterprise
Balance Sheet

| | 2011-12 Actual as at 30/06/12 | 2012-13 Budget as at 30/06/13 | 2012-13 Estimated Outcome as at 30/06/13 | 2012-13 Actual as at 30/06/13 |
|--|-------------------------------------|-------------------------------------|---|-------------------------------------|
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Financial Assets | | | | |
| Cash and Deposits | 105,532 | 49,763 | 113,986 | 123,713 |
| Investments and Loans | 229,054 | 89,751 | 64,988 | 113,311 |
| Receivables | 231,855 | 130,526 | 170,636 | 208,298 |
| Equity - Investments Accounted for Using the Equity Method | 586,162 | 625,311 | 627,480 | 609,553 |
| Total Financial Assets | 1,152,602 | 895,351 | 977,090 | 1,054,875 |
| Non-Financial Assets | | | | |
| Produced Assets | | | | |
| Property, Plant and Equipment | 2,704,960 | 3,323,821 | 2,850,567 | 3,325,792 |
| Investment Properties | 0 | 0 | 0 | 4,858 |
| Intangibles | 34,208 | 24,702 | 22,593 | 29,616 |
| Inventories | 148,009 | 219,909 | 175,358 | 175,963 |
| Assets Held for Sale | 6,318 | 4,336 | 21,594 | 7,112 |
| Capital Works-in-Progress | 564,530 | 134,301 | 505,695 | 128,090 |
| Non Produced Assets | | | | |
| Property, Plant and Equipment | 3,082,265 | 3,195,175 | 3,094,836 | 3,104,590 |
| Other Non-Financial Assets | | | | |
| Deferred Tax Assets | 26,603 | 27,551 | 31,499 | 26,810 |
| Other Non-Financial Assets | 2 | 6,027 | 5 | 2,112 |
| Total Non-Financial Assets | 6,566,895 | 6,935,822 | 6,702,147 | 6,804,944 |
| Total Assets | 7,719,497 | 7,831,173 | 7,679,237 | 7,859,818 |
| Liabilities | | | | |
| Advances Received | 1,449,786 | 1,439,815 | 1,468,617 | 1,437,615 |
| Borrowings | | | | |
| Finance Leases | 958 | 845 | 978 | 868 |
| Employee Benefits | 233,502 | 177,485 | 183,800 | 62,380 |
| Other Provisions* | 0 | 0 | 0 | 241,773 |
| Payables | 114,642 | 152,975 | 84,900 | 119,559 |
| Other Liabilities | | | | |
| Current Tax Liability | 51,286 | 16,754 | 24,627 | 27,459 |
| Deferred Tax Liability | 321,301 | 351,624 | 329,068 | 346,988 |
| Other Liabilities | 24,927 | 2,653 | 62,214 | 15,566 |
| Total Liabilities | 2,196,403 | 2,142,151 | 2,154,204 | 2,252,208 |
| Net Assets | 5,523,094 | 5,689,022 | 5,525,033 | 5,607,611 |
| Accumulated Funds | 2,140,443 | 2,177,395 | 2,150,143 | 2,178,637 |
| Asset Revaluation Surplus | 3,369,811 | 3,501,797 | 3,362,050 | 3,416,134 |
| Other Reserves | 12,840 | 9,830 | 12,840 | 12,840 |
| Net Worth | 5,523,094 | 5,689,022 | 5,525,033 | 5,607,611 |
| Net Financial Worth | -1,043,801 | -1,246,800 | -1,177,114 | -1,197,333 |
| Net Debt | 1,116,159 | 1,301,146 | 1,290,621 | 1,201,459 |

*From 2012-13 Other Provisions is shown separately from the Employee Benefits line. This line was previously combined as Employee Benefits and Other Provisions. This treatment is not reflected in the 2013-14 Budget figures.

**Australian Capital Territory
Public Trading Enterprise
Statement of Changes in Equity**

| | 2011-12 Actual as at 30/06/12 \$'000 | 2012-13 Budget as at 30/06/13 \$'000 | 2012-13 Estimated Outcome as at 30/06/13 \$'000 | 2012-13 Actual as at 30/06/13 \$'000 |
|--|---|---|---|---|
| Opening Equity | | | | |
| Opening Accumulated Funds | 2,125,367 | 2,135,408 | 2,140,443 | 2,140,443 |
| Opening Asset Revaluation Surplus | 3,387,067 | 3,424,172 | 3,369,811 | 3,369,811 |
| Opening Other Reserves | 9,830 | 9,830 | 12,840 | 12,840 |
| Opening Balance | 5,522,264 | 5,569,410 | 5,523,094 | 5,523,094 |
| Comprehensive Income | | | | |
| <i>Included in Accumulated Funds:</i> | | | | |
| Operating Result for the Period | 186,214 | 132,616 | 135,669 | 162,243 |
| Prior Year Adjustment | -299 | 0 | 0 | 0 |
| <i>Included in Asset Revaluation Surplus:</i> | | | | |
| Increase/(Decrease) in Asset Revaluation Surplus | -2,447 | 99,625 | 14,239 | 78,491 |
| <i>Included in Other Reserves:</i> | | | | |
| Increase/(Decrease) in Other Reserves | 3,010 | 0 | 0 | 0 |
| Total Comprehensive Income | 186,478 | 232,241 | 149,908 | 240,734 |
| Other | | | | |
| Transfer to/(from) Accumulated Funds | 14,809 | 22,000 | 22,000 | 32,168 |
| Movement in Asset Revaluation Surplus | -14,809 | -22,000 | -22,000 | -32,168 |
| Total Other | 0 | 0 | 0 | 0 |
| Transactions Involving Owners Affecting Accumulated Funds | | | | |
| Capital Injections | 37,784 | 48,518 | 37,584 | 33,192 |
| Dividends Approved | -221,866 | -161,147 | -185,553 | -189,409 |
| Total Transactions Involving Owners Affecting Accumulated Funds | -184,082 | -112,629 | -147,969 | -156,218 |
| Closing Equity | | | | |
| Closing Accumulated Funds | 2,140,443 | 2,177,395 | 2,150,143 | 2,178,637 |
| Closing Asset Revaluation Surplus | 3,369,811 | 3,501,797 | 3,362,050 | 3,416,134 |
| Closing Other Reserves | 12,840 | 9,830 | 12,840 | 12,840 |
| Balance at the End of the Reporting Period | 5,523,094 | 5,689,022 | 5,525,033 | 5,607,611 |

**Australian Capital Territory
Public Trading Enterprise
Cash Flow Statement**

| | 2011-12 Actual \$'000 | 2012-13 Annual Budget \$'000 | 2012-13 Estimated Outcome \$'000 | 2012-13 Actual \$'000 | Variance \$'000 |
|--|-----------------------------|---------------------------------------|---|-----------------------------|--------------------|
| Cash Flows from Operating Activities | | | | | |
| <i>Cash Receipts</i> | | | | | |
| Receipts from Sales of Goods and Services | 725,549 | 857,456 | 748,218 | 733,013 | -15,205 |
| Grants/Subsidies Received | 160,223 | 146,651 | 146,523 | 155,638 | 9,115 |
| Interest Receipts | 12,175 | 16,139 | 6,747 | 7,908 | 1,161 |
| Distribution from Investments with the Territory Banking Account | 6,676 | 0 | 4,355 | 5,278 | 923 |
| Other Receipts | 85,333 | 85,262 | 83,643 | 109,461 | 25,818 |
| Total Cash Received from Operating Activities | 989,956 | 1,105,508 | 989,486 | 1,011,298 | 21,812 |
| <i>Cash Payments</i> | | | | | |
| Payments for Employees | -131,363 | -188,262 | -185,700 | -166,948 | 18,752 |
| Payments for Goods and Services | -147,739 | -147,518 | -206,167 | -204,096 | 2,071 |
| Grants/Subsidies Paid | -27,216 | -29,308 | -30,400 | -29,369 | 1,031 |
| Interest Paid | -73,161 | -86,417 | -83,617 | -78,019 | 5,598 |
| Other Payments | -448,856 | -455,417 | -228,412 | -262,540 | -34,128 |
| Total Cash Paid from Operating Activities | -828,336 | -906,922 | -734,296 | -740,971 | -6,675 |
| Net Cash Flows from Operating Activities | 161,621 | 198,586 | 255,190 | 270,327 | 15,137 |
| Cash Flows from Investing Activities | | | | | |
| Cash Flows from Investments in Non-Financial Assets | | | | | |
| Sales of Non-Financial Assets | 19,898 | 33,055 | 40,396 | 27,687 | -12,709 |
| Purchase of Non-Financial Assets | -318,064 | -258,096 | -233,296 | -216,289 | 17,007 |
| Net Cash Flows from Investments in Non-Financial Assets | -298,166 | -225,041 | -192,900 | -188,601 | 4,299 |
| Cash Flows from Investments in Financial Assets for Policy Purposes | | | | | |
| <i>Cash Receipts</i> | | | | | |
| Capital Receipts from Government Agencies | 37,784 | 48,518 | 37,584 | 33,192 | -4,392 |
| Total Cash Received from Investment in Financial Assets for Policy Purposes | 37,784 | 48,518 | 37,584 | 33,192 | -4,392 |
| <i>Cash Payments</i> | | | | | |
| Dividends - Market Gains on Land Sales | -14,824 | -12,228 | -8,905 | -6,169 | 2,736 |
| Total Cash Paid from Investment in Financial Assets for Policy Purposes | -14,824 | -12,228 | -8,905 | -6,169 | 2,736 |
| Net Cash Flows from Investments in Financial Assets for Policy Purposes | 22,961 | 36,290 | 28,679 | 27,022 | -1,657 |
| Cash Flows from Investments in Financial Assets for Liquidity Purposes | | | | | |
| Sales of Investments | 179,998 | 188,341 | 189,151 | 100,573 | -88,578 |
| Purchase of Investments | -36,500 | -60,000 | -117,499 | -43,100 | 74,399 |
| Cash Flows from Investments in Financial Assets for Liquidity Purposes | 143,498 | 128,341 | 71,652 | 57,473 | -14,179 |
| Net Cash Flows from Investing Activities | -131,707 | -60,410 | -92,569 | -104,106 | -11,537 |

*From 2011-12 interest receipts from investments with the Territory Banking Account are no longer presented as Interest Receipts. These amounts are now reflected under the line item Distribution from Investments with the Territory Banking Account. This treatment is not reflected in the 2012-13 Budget figures.

**Australian Capital Territory
Public Trading Enterprise
Cash Flow Statement**

| | 2011-12 Actual \$'000 | 2012-13 Annual Budget \$'000 | 2012-13 Estimated Outcome \$'000 | 2012-13 Actual \$'000 | Variance \$'000 |
|--|-----------------------------|---------------------------------------|---|-----------------------------|--------------------|
| Cash Flows from Financing Activities | | | | | |
| <i>Cash Receipts</i> | | | | | |
| Borrowings | 214,360 | 16,814 | 31,300 | 281 | -31,019 |
| Total Cash Received from Financing Activities | 214,360 | 16,814 | 31,300 | 281 | -31,019 |
| <i>Cash Payments</i> | | | | | |
| Borrowings | -80,023 | -25,462 | -12,196 | -12,731 | -535 |
| Dividends Paid | -142,180 | -183,833 | -208,168 | -140,158 | 68,010 |
| Other Financing | -76,189 | -97,839 | -105,019 | -100,916 | 4,103 |
| Total Cash Paid from Financing Activities | -298,391 | -307,134 | -325,383 | -253,806 | 71,577 |
| Net Cash Flows from Financing Activities | -84,031 | -290,320 | -294,083 | -253,525 | 40,558 |
| Net Increase/(Decrease) in Cash Held | -54,118 | -152,144 | -131,462 | -87,304 | 44,158 |
| Cash and Cash Equivalents at the Beginning of Reporting Period | 342,634 | 266,256 | 288,516 | 288,516 | 0 |
| Cash and Cash Equivalents at the End of Reporting Period | 288,516 | 114,112 | 157,054 | 201,213 | 44,159 |
| Key Fiscal Aggregates | | | | | |
| Net Cash from Operating Activities | 161,621 | 198,586 | 255,190 | 270,327 | 15,137 |
| Net Cash Flows from Investments in Non-Financial Assets | -298,166 | -225,041 | -192,900 | -188,601 | 4,299 |
| Distributions Paid | -218,369 | -281,672 | -313,187 | -241,074 | 72,113 |
| Cash Surplus (+) / Deficit (-) | -354,914 | -308,127 | -250,897 | -159,349 | 91,548 |
| Derivation of ABS GFS Cash Surplus/Deficit | | | | | |
| Cash Surplus (+) / Deficit (-) | -354,914 | -308,127 | -250,897 | -159,349 | 91,548 |
| Acquisitions Under Finance Leases and Similar Arrangements ^(a) | - | - | - | - | - |
| ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements | -354,914 | -308,127 | -250,897 | -159,349 | 91,548 |

Note:

(a) Finance leases are shown with a negative sign as they are deducted in compiling the ABS GFS cash surplus/deficit.

**Australian Capital Territory
Consolidated Total Territory
Operating Statement**

| | 2011-12 Actual \$'000 | 2012-13 Annual Budget \$'000 | 2012-13 Estimated Outcome \$'000 | 2012-13 Actual \$'000 | Variance \$'000 |
|--|-----------------------------|---------------------------------------|---|-----------------------------|--------------------|
| Revenue | | | | | |
| Taxation Revenue | 1,155,256 | 1,248,598 | 1,204,290 | 1,200,509 | -3,781 |
| Grants Revenue | | | | | |
| Commonwealth Grants | 1,605,919 | 1,568,718 | 1,653,501 | 1,714,479 | 56,978 |
| Gains from Contributed Assets | 54,714 | 18,697 | 48,759 | 38,107 | -10,652 |
| Sales of Goods and Services | | | | | |
| Revenue from Associates and Joint Ventures | 120,556 | 104,308 | 128,230 | 148,771 | 20,541 |
| Other Sales of Goods and Services | 799,989 | 856,344 | 783,360 | 844,279 | 60,919 |
| Interest Income | 114,251 | 77,971 | 72,182 | 80,809 | 8,627 |
| Dividend and Income Tax Equivalents Income | 124,814 | 66,393 | 66,037 | 77,664 | 11,627 |
| Other Revenue | | | | | |
| Land Revenue (Value Add Component) | 131,541 | 201,646 | 84,076 | 87,273 | 3,197 |
| Other Revenue | 153,539 | 112,387 | 126,064 | 129,663 | 7,599 |
| Total Revenue | 4,260,578 | 4,255,062 | 4,166,499 | 4,321,555 | 155,146 |
| Expenses | | | | | |
| Employee Expenses | 1,583,175 | 1,688,477 | 1,713,324 | 1,743,722 | 30,398 |
| Superannuation Expenses | | | | | |
| Superannuation Interest Cost | 265,327 | 297,660 | 264,214 | 264,214 | 0 |
| Other Superannuation Expense | 243,296 | 242,668 | 354,974 | 356,760 | 1,786 |
| Depreciation and Amortisation | 368,947 | 390,580 | 381,018 | 405,231 | 24,213 |
| Interest Expense | 92,459 | 124,774 | 125,194 | 122,765 | -2,429 |
| Other Operating Expenses | | | | | |
| Supplies and Services | 863,737 | 1,013,176 | 1,066,450 | 945,510 | -120,940 |
| Other Operating Expenses | 300,342 | 286,145 | 156,000 | 250,199 | 94,199 |
| Grant Expenses | 640,535 | 654,710 | 675,283 | 689,055 | 13,772 |
| Total Expenses | 4,357,819 | 4,698,190 | 4,736,457 | 4,777,457 | 41,000 |
| UPF Net Operating Balance | -97,241 | -443,128 | -569,958 | -455,902 | 114,146 |
| Other Economic Flows - included in the Operating Result | | | | | |
| Land Revenue (Market Gains on Land Sales) | 21,177 | 17,469 | 12,722 | 8,813 | -3,909 |
| Net Land Revenue (Undeveloped Land Value) | 128,599 | 120,445 | 56,996 | 46,694 | -10,302 |
| Net Gain/(Loss) on Sale of Non-Financial Assets | -63,174 | -23,961 | -22,159 | 16,932 | 39,091 |
| Net Gain/(Loss) on Financial Assets or Liabilities at Fair Value | -132,683 | 77,674 | 247,642 | 270,873 | 23,231 |
| Doubtful Debts | -12,000 | -5,254 | -6,606 | -8,961 | -2,355 |
| Operating Result | -155,322 | -256,755 | -281,363 | -121,551 | 159,902 |

**Australian Capital Territory
Consolidated Total Territory
Operating Statement**

| | 2011-12 Actual \$'000 | 2012-13 Annual Budget \$'000 | 2012-13 Estimated Outcome \$'000 | 2012-13 Actual \$'000 | Variance \$'000 |
|---|-----------------------------|---------------------------------------|---|-----------------------------|--------------------|
| Items that will not be Reclassified Subsequently to the Operating Result | | | | | |
| Superannuation Prior Year Actuarial Movement | -2,353,611 | 0 | 2,776,338 | 1,087,070 | -1,689,268 |
| Prior Year Adjustment | 3,263 | 0 | -159 | 4,225 | 4,384 |
| Other Movements | 32 | -1,271 | 4 | 3,304 | 3,300 |
| Increase/(Decrease) in Asset Revaluation Surplus | 389,724 | 113,229 | 31,864 | 483,428 | 451,564 |
| Increase/(Decrease) in Other Reserves | -971 | 571 | 1,055 | 0 | -1,055 |
| Items that may be Reclassified Subsequently to the Operating Result | | | | | |
| Increase/(Decrease) in Other Reserves | 0 | 0 | 0 | 1,380 | 1,380 |
| Total Comprehensive Income | -2,116,885 | -144,226 | 2,527,739 | 1,457,855 | -1,069,883 |
| UPF Net Operating Balance | -97,241 | -443,128 | -569,958 | -455,902 | 114,146 |
| <i>less Net Acquisition of Non-Financial Assets</i> | | | | | |
| Purchases of Non-Financial Assets | 967,342 | 1,178,885 | 877,715 | 827,655 | -50,060 |
| Sales of Non-Financial Assets | -33,932 | -37,603 | -48,112 | -38,350 | 9,762 |
| Land Revenue (Net Cash Receipts) | -129,272 | -132,076 | -58,983 | -61,843 | -2,860 |
| Depreciation and Amortisation | -368,947 | -390,580 | -381,018 | -405,231 | -24,213 |
| Other Movements in Non-Financial Assets | 49,319 | 18,078 | 48,500 | 37,186 | -11,314 |
| <i>Total Net Acquisition of Non-Financial Assets</i> | <i>484,511</i> | <i>636,704</i> | <i>438,102</i> | <i>359,417</i> | <i>-78,685</i> |
| Net Lending / (Borrowing) | -581,752 | -1,079,832 | -1,008,060 | -815,319 | 192,831 |
| UPF Net Operating Balance | -97,241 | -443,128 | -569,958 | -455,902 | 114,146 |
| Investment Return Differential Adjustment on Superannuation Investments | 1,081 | 77,376 | 84,678 | 72,453 | -12,225 |
| HEADLINE NET OPERATING BALANCE | -96,160 | -365,752 | -485,280 | -383,448 | 101,832 |

**Australian Capital Territory
Consolidated Total Territory
Balance Sheet**

| | 2011-12 Actual as at 30/06/12 \$'000 | 2012-13 Budget as at 30/06/13 \$'000 | 2012-13 Estimated outcome as at 30/06/13 \$'000 | 2012-13 Actual as at 30/06/13 \$'000 |
|--|---|---|---|---|
| Financial Assets | | | | |
| Cash and Deposits | 359,026 | 253,641 | 409,986 | 441,233 |
| Advances Paid | 90,602 | 95,399 | 132,921 | 126,044 |
| Investments and Loans | 3,344,752 | 3,095,667 | 3,470,186 | 3,686,602 |
| Receivables | 471,553 | 303,999 | 396,349 | 514,946 |
| Equity - Investments Accounted for Using the Equity Method | 586,162 | 625,311 | 627,480 | 609,553 |
| Total Financial Assets | 4,852,095 | 4,374,017 | 5,036,922 | 5,378,378 |
| Non-Financial Assets | | | | |
| Produced Assets | | | | |
| Property, Plant and Equipment | 13,305,941 | 13,864,688 | 13,969,193 | 14,267,998 |
| Investment Properties | 2,500 | 2,500 | 2,400 | 7,328 |
| Intangibles | 56,770 | 103,419 | 52,238 | 56,563 |
| Inventories | 136,682 | 231,379 | 163,477 | 173,644 |
| Assets Held for Sale | 7,182 | 5,471 | 22,619 | 8,052 |
| Capital Works-in-Progress | 1,217,683 | 913,491 | 1,103,742 | 832,993 |
| Non Produced Assets | | | | |
| Property, Plant and Equipment | 5,502,680 | 5,801,115 | 5,598,987 | 5,815,827 |
| Biological Assets | 28,429 | 32,045 | 28,429 | 26,099 |
| Other Non-Financial Assets | 3 | 27 | 5 | 2,091 |
| Total Non-Financial Assets | 20,257,869 | 20,954,135 | 20,941,090 | 21,190,595 |
| Total Assets | 25,109,964 | 25,328,152 | 25,978,012 | 26,568,973 |
| Liabilities | | | | |
| Deposits Held | 15,657 | 15,217 | 15,657 | 15,730 |
| Advances Received | 176,219 | 171,444 | 168,036 | 168,035 |
| Borrowings | | | | |
| Finance Leases | 24,844 | 24,976 | 23,214 | 23,656 |
| Other Borrowings | 1,961,028 | 2,446,296 | 2,726,618 | 2,743,711 |
| Superannuation | 7,500,196 | 5,104,731 | 5,098,092 | 6,787,790 |
| Employee Benefits | 654,888 | 673,424 | 685,577 | 606,788 |
| Other Provisions* | 0 | 0 | 0 | 95,011 |
| Payables | 665,328 | 742,371 | 612,706 | 564,679 |
| Other Liabilities | 19,573 | 40,173 | 28,143 | 13,489 |
| Total Liabilities | 11,017,733 | 9,218,632 | 9,358,043 | 11,018,889 |
| Net Assets | 14,092,231 | 16,109,520 | 16,619,969 | 15,550,084 |
| Accumulated Funds | 5,448,096 | 7,850,876 | 7,964,916 | 6,463,842 |
| Asset Revaluation Surplus | 8,634,218 | 8,250,745 | 8,644,082 | 9,074,947 |
| Other Reserves | 9,916 | 7,899 | 10,971 | 11,296 |
| Net Worth | 14,092,231 | 16,109,520 | 16,619,969 | 15,550,084 |
| Net Financial Worth | -6,165,639 | -4,844,615 | -4,321,121 | -5,640,511 |
| Net Financial Liabilities | 6,751,800 | 5,469,926 | 4,948,601 | 6,250,063 |
| Net Debt (including Superannuation related Investments) | -1,616,632 | -786,774 | -1,079,568 | -1,302,748 |
| Net Debt (excluding Superannuation related Investments) | 642,702 | 1,718,367 | 1,498,578 | 1,310,926 |

*From 2012-13 Other Provisions is shown separately from the Employee Benefits line. This line was previously combined as Employee Benefits and Other Provisions. This treatment is not reflected in the 2013-14 Budget figures.

**Australian Capital Territory
Consolidated Total Territory
Statement of Changes in Equity**

| | 2011-12 Actual as at 30/06/12 | 2012-13 Budget as at 30/06/13 | 2012-13 Estimated outcome as at 30/06/13 | 2012-13 Actual as at 30/06/13 |
|---|-------------------------------------|-------------------------------------|---|-------------------------------------|
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Opening Equity | | | | |
| Opening Accumulated Funds | 7,936,760 | 8,086,902 | 5,448,096 | 5,448,095 |
| Opening Asset Revaluation Surplus | 8,261,469 | 8,159,516 | 8,634,218 | 8,634,218 |
| Opening Other Reserves | 10,887 | 7,328 | 9,916 | 9,916 |
| Opening Balance | 16,209,117 | 16,253,746 | 14,092,230 | 14,092,229 |
| Comprehensive Income | | | | |
| <i>Included in Accumulated Funds:</i> | | | | |
| Operating Result for the Period | -155,322 | -256,755 | -281,363 | -121,552 |
| Superannuation Prior Year Actuarial Movement | -2,353,611 | - | 2,776,338 | 1,087,070 |
| Prior Year Adjustment | 3,263 | 0 | 0 | 4,225 |
| Other Movements | 32 | -1,271 | -155 | 3,304 |
| <i>Included in Asset Revaluation Surplus:</i> | | | | |
| Increase/(Decrease) in Asset Revaluation Surplus | 389,724 | 113,229 | 31,864 | 483,428 |
| <i>Included in Other Reserves:</i> | | | | |
| Increase/(Decrease) in Other Reserves | -971 | 571 | 1,055 | 1,380 |
| Total Comprehensive Income | -2,116,885 | -144,226 | 2,527,739 | 1,457,854 |
| Other | | | | |
| Transfer to/(from) Accumulated Funds | 16,975 | 22,000 | 22,000 | 42,699 |
| Movement in Asset Revaluation Surplus | -16,975 | -22,000 | -22,000 | -42,699 |
| Total Other | 0 | 0 | 0 | 0 |
| Closing Equity | | | | |
| Closing Accumulated Funds | 5,448,096 | 7,850,876 | 7,964,916 | 6,463,841 |
| Closing Asset Revaluation Surplus | 8,634,218 | 8,250,745 | 8,644,082 | 9,074,947 |
| Closing Other Reserves | 9,916 | 7,899 | 10,971 | 11,296 |
| Balance at the End of the Reporting Period | 14,092,231 | 16,109,520 | 16,619,969 | 15,550,084 |

**Australian Capital Territory
Consolidated Total Territory
Cash Flow Statement**

| | 2011-12 Actual \$'000 | 2012-13 Annual Budget \$'000 | 2012-13 Estimated Outcome \$'000 | 2012-13 Actual \$'000 | Variance \$'000 |
|---|-----------------------------|---------------------------------------|---|-----------------------------|--------------------|
| Cash Flows from Operating Activities | | | | | |
| <i>Cash Receipts</i> | | | | | |
| Taxes Received | 1,146,731 | 1,249,784 | 1,205,668 | 1,193,658 | -12,010 |
| Receipts from Sales of Goods and Services | 1,034,893 | 1,171,397 | 914,388 | 888,889 | -25,499 |
| Grants/Subsidies Received | 1,606,587 | 1,568,158 | 1,649,485 | 1,709,917 | 60,432 |
| Interest Receipts | 109,525 | 79,285 | 77,577 | 88,579 | 11,002 |
| Dividends* | 131,397 | 0 | 68,380 | 75,483 | 75,483 |
| Other Receipts | 448,316 | 488,092 | 418,325 | 483,411 | -3,294 |
| Total Cash Received from Operating Activities | 4,477,447 | 4,556,716 | 4,333,823 | 4,439,937 | 106,114 |
| <i>Cash Payments</i> | | | | | |
| Payments for Employees | -1,779,389 | -1,949,207 | -1,955,117 | -1,936,346 | 18,771 |
| Payments for Goods and Services | -850,826 | -937,067 | -957,301 | -1,010,810 | -53,509 |
| Grants/Subsidies Paid | -628,354 | -668,539 | -673,352 | -658,071 | 15,281 |
| Interest Paid | -94,879 | -116,320 | -120,705 | -117,647 | 3,058 |
| Other Payments | -638,464 | -721,263 | -597,352 | -535,068 | 62,284 |
| Total Cash Paid from Operating Activities | -3,991,911 | -4,392,396 | -4,303,827 | -4,257,942 | 45,885 |
| Net Cash Flows from Operating Activities | 485,536 | 164,320 | 29,996 | 181,995 | 151,999 |
| Cash Flows from Investing Activities | | | | | |
| Cash Flows from Investments in Non-Financial Assets | | | | | |
| Sales of Non-Financial Assets | 34,054 | 37,603 | 48,112 | 38,475 | -9,637 |
| Purchase of Non-Financial Assets | -967,342 | -1,178,885 | -877,715 | -827,655 | 50,060 |
| Net Cash Flows from Investments in Non-Financial Assets | -933,288 | -1,141,282 | -829,603 | -789,180 | 40,423 |
| Cash Flows from Investments in Financial Assets for Policy Purposes | | | | | |
| <i>Cash Receipts</i> | | | | | |
| Repayment of Loans | 920 | 1,684 | 1,918 | 1,994 | 76 |
| Total Cash Received from Investments in Financial Assets for Policy Purposes | 920 | 1,684 | 1,918 | 1,994 | 76 |
| <i>Cash Payments</i> | | | | | |
| Issue of Loans | -46,135 | -3,902 | -5,142 | -2,959 | 2,183 |
| Total Cash Paid from Investments in Financial Assets for Policy Purposes | -46,135 | -3,902 | -5,142 | -2,959 | 2,183 |
| Net Cash Flows from Investments in Financial Assets for Policy Purposes | -45,215 | -2,218 | -3,224 | -965 | 2,259 |
| Cash Flows from Investments in Financial Assets for Liquidity Purposes | | | | | |
| Sales of Investments | 258,884 | 583,971 | 150,667 | 128,437 | -22,230 |
| Purchase of Investments | -282,586 | -291,724 | -158,478 | -272,107 | -113,629 |
| Cash Flows from Investments in Financial Assets for Liquidity Purposes | -23,702 | 292,247 | -7,811 | -143,669 | -135,858 |
| Net Cash Flows from Investing Activities | -1,002,205 | -851,253 | -840,638 | -933,814 | -93,176 |

*From 2011-12 dividend receipts on superannuation investments were reclassified from other receipts to dividends and income tax equivalents. This treatment is not reflected in the 2012-13 Budget figures.

**Australian Capital Territory
Consolidated Total Territory
Cash Flow Statement**

| | 2011-12 Actual \$'000 | 2012-13 Annual Budget \$'000 | 2012-13 Estimated Outcome \$'000 | 2012-13 Actual \$'000 | Variance \$'000 |
|--|-----------------------------|---------------------------------------|---|-----------------------------|--------------------|
| Cash Flows from Financing Activities | | | | | |
| <i>Cash Receipts</i> | | | | | |
| Borrowings | 486,892 | 550,367 | 821,566 | 781,685 | -39,881 |
| Total Cash Received from Financing Activities | 486,892 | 550,367 | 821,566 | 781,685 | -39,881 |
| <i>Cash Payments</i> | | | | | |
| Borrowings | -10,315 | -23,735 | -49,678 | -53,172 | -3,494 |
| Total Cash Paid from Financing Activities | -10,315 | -23,735 | -49,678 | -53,172 | -3,494 |
| Net Cash Flows from Financing Activities | 476,577 | 526,632 | 771,888 | 728,513 | -43,375 |
| Net Increase/(Decrease) in Cash Held | -40,091 | -160,301 | -38,754 | -23,306 | 15,448 |
| Cash and Cash Equivalents at the Beginning of Reporting Period | 531,877 | 493,508 | 491,810 | 491,808 | 0 |
| Cash and Cash Equivalents at the End of Reporting Period | 491,786 | 333,207 | 453,054 | 468,502 | 15,448 |
| Key Fiscal Aggregates | | | | | |
| Net Cash from Operating Activities | 485,536 | 164,320 | 29,996 | 181,995 | 151,999 |
| Investments in Non-Financial Assets | -933,288 | -1,141,282 | -829,603 | -789,180 | 40,423 |
| Cash Surplus (+) / Deficit (-) | -447,751 | -976,962 | -799,607 | -607,185 | 192,422 |
| A positive number denotes a cash inflow, a negative sign denotes a cash outflow | | | | | |
| Derivation of ABS GFS Cash Surplus/Deficit | | | | | |
| Cash Surplus (+) / Deficit (-) | -447,751 | -976,962 | -799,607 | -607,185 | 192,422 |
| Acquisitions Under Finance Leases and Similar Arrangements ^(a) | - | - | - | - | - |
| ABS GFS Cash Surplus (+) / Deficit (-) Including Finance and Similar Arrangements | -447,751 | -976,962 | -799,607 | -607,185 | 192,422 |

(a) Finance leases are shown with a negative sign as they are deducted in compiling the ABS GFS cash surplus/deficit

**ATTACHMENT B
OTHER UPF TABLES**

**Table B.1
General Government Sector Taxes**

| | 2012-13 Budget \$'000 | 2012-13 Actual \$'000 |
|--|-----------------------------|-----------------------------|
| Taxes on Employer's Payroll and Labour Force | 324,839 | 320,360 |
| Taxes on Property | | |
| Land Taxes | 66,488 | 70,730 |
| Stamp Duties on Financial and Capital Transactions | - | - |
| Financial Institutions' Transactions Taxes | - | - |
| Other | 593,144 | 536,216 |
| Total Taxes on Property | 659,632 | 606,946 |
| Taxes on the Provision of Goods and Services | | |
| Excises and Levies | - | - |
| Taxes on Gambling | 51,400 | 54,407 |
| Taxes on Insurance | 55,264 | 65,204 |
| Total Taxes on the Provisions of Goods and Services | 106,664 | 119,611 |
| Taxes on Use of Goods and Performance of Activities | | |
| Motor Vehicle Taxes | 129,811 | 132,086 |
| Franchise Taxes | - | - |
| Other | 57,046 | 58,089 |
| Total Taxes on Use of Goods and Performance of Activities | 186,857 | 190,175 |
| Total Taxation Revenue | 1,277,992 | 1,237,092 |

Table B.2
General Government Sector Grant Revenue

| | 2012-13 | 2012-13 |
|--|------------------|------------------|
| | Budget | Actual |
| | \$'000 | \$'000 |
| Current Grant Revenue | | |
| Current Grants from the Commonwealth | | |
| GST Revenue and Municipal Services Grant | 974,962 | 1,007,440 |
| Non-Government School Grants | 154,996 | 163,431 |
| Other Contributions and Grants | 410,399 | 481,457 |
| Total Current Grant Revenue | 1,540,357 | 1,653,328 |
| Capital Grant Revenue | | |
| Capital Grants from the Commonwealth | | |
| Non-Government School Grants | 3,587 | 1,775 |
| Gains from Contributed Assets | 91,681 | 65,564 |
| Other Contributions and Grants | 116,456 | 58,901 |
| Total Capital Grant Revenue | 211,724 | 126,240 |
| Total Grant Revenue | 1,752,080 | 1,779,568 |

**Table B.3
General Government Sector Grant Expense**

| | 2012-13 Budget \$'000 | 2012-13 Actual \$'000 |
|---------------------------------------|--------------------------------------|--------------------------------------|
| Current Grant Expense | | |
| Private and Not-for-Profit Sector | 251,760 | 181,626 |
| Non-Government School Grants | 154,996 | 163,431 |
| Grants to Other Sectors of Government | 334,733 | 422,103 |
| Total Current Grant Expense | 741,489 | 767,159 |
| Capital Grant Expense | | |
| Private and Not-for-Profit Sector | 14,706 | 18,620 |
| Non-Government School Grants | 3,587 | 1,775 |
| Grants to Other Sectors of Government | 405 | 11,417 |
| Total Capital Grant Expense | 18,698 | 31,813 |
| Total Grant Expense | 760,187 | 798,972 |

Table B.4
General Government Sector Dividend and Income Tax Equivalent Income

| | 2012-13 | 2012-13 |
|--|----------------|----------------|
| | Budget | Actual |
| | \$'000 | \$'000 |
| Dividends from PNFC Sector | 148,919 | 183,241 |
| Dividends from Superannuation Investments | 66,393 | 77,664 |
| Income Tax Equivalent | 67,546 | 84,154 |
| Total GGS Dividend and Income Tax Equivalent Income | 282,858 | 345,059 |

**Table B.5
General Government Sector Expenses by Function**

| | | 2012-13 | 2012-13 |
|-----------------------|--|------------------|------------------|
| | | Budget | Actual |
| | | \$'000 | \$'000 |
| 01 | General Public Services | 400,711 | 465,970 |
| 03 | Public Order and Safety | 383,076 | 385,154 |
| 04 | Education | 912,102 | 961,003 |
| 05 | Health | 1,167,822 | 1,215,064 |
| 06 | Social Security and Welfare | 239,338 | 228,599 |
| 07 | Housing and Community Amenities | 202,076 | 198,227 |
| 08 | Recreation and Culture | 117,731 | 184,321 |
| 09 | Fuel and Energy | 17,084 | 27,036 |
| 10 | Agriculture, Forestry, Fishing and Hunting | 6,076 | 6,226 |
| 11 | Mining and Mineral Resources Other than Fuels, Manufacturing and Construction | 19,822 | 17,697 |
| 12 | Transport and Communications | 295,928 | 289,970 |
| 13 | Other Economic Affairs | 86,019 | 59,173 |
| 14 | Other Purposes | 499,636 | 425,070 |
| Total Expenses | | 4,347,421 | 4,463,510 |

Table B.6
General Government Sector Expenses by Function

| | | 2012-13 Budget | 2012-13 Actual |
|-----------|---|-------------------|-------------------|
| | | \$'000 | \$'000 |
| 01 | General Public Services | 400,711 | 465,970 |
| 011 | Government Superannuation Benefits | 0 | 10,678 |
| 019 | Other General Public Services | 400,711 | 455,292 |
| 03 | Public Order and Safety | 383,076 | 385,154 |
| 031 | Police and Fire Protection Services | 210,943 | 198,684 |
| 0311 | Police Services | 148,175 | 151,619 |
| 0312 | Fire Protection Services | 62,768 | 47,065 |
| 032 | Law Courts and Legal Services | 83,567 | 91,552 |
| 033 | Prisons and Corrective Services | 66,333 | 59,935 |
| 039 | Other Public Order and Safety | 22,233 | 34,984 |
| 04 | Education | 912,102 | 961,003 |
| 041 | Primary and Secondary Education | 742,262 | 765,898 |
| 0411 | Primary Education | 365,557 | 384,054 |
| 0412 | Secondary Education | 376,705 | 381,844 |
| 0419 | Primary and Secondary Education n.e.c. | 0 | 0 |
| 042 | Tertiary Education | 111,345 | 119,976 |
| 0421 | University Education | 13,070 | 16,603 |
| 0422 | Technical and Further Education | 98,275 | 103,374 |
| 0429 | Tertiary Education n.e.c. | 0 | 0 |
| 043 | Pre-School Education and Education not Definable by Level | 54,981 | 69,027 |
| 0431 | Pre-School Education | 31,821 | 34,432 |
| 0432 | Special Education | 23,160 | 34,433 |
| 0439 | Other Education not Definable by Level | 0 | 163 |
| 044 | Transportation of Students | 3,514 | 6,101 |
| 0441 | Transportation of Non-Urban School Children | 0 | 488 |
| 0449 | Transportation of Other Students | 3,514 | 3,921 |
| 049 | Education n.e.c. | 0 | 1,692 |
| 05 | Health | 1,167,822 | 1,215,064 |
| 051 | Acute Care Institutions | 861,482 | 919,695 |
| 0511 | Admitted Patient Services in Acute Care Institutions | 632,318 | 669,994 |
| 0512 | Non-Admitted Patient Services in Acute Care Institutions | 229,164 | 249,700 |
| 052 | Mental Health Institutions | 5,960 | 8,373 |
| 053 | Nursing Homes for the Aged | 0 | 23 |
| 054 | Community Health Services | 185,532 | 199,841 |
| 0541 | Community Mental Health | 65,847 | 64,370 |
| 0542 | Patient Transport | 32,108 | 30,382 |
| 0549 | Other Community Health Services | 87,577 | 105,089 |
| 055 | Public Health Services | 53,021 | 40,889 |
| 056 | Pharmaceutical, Medical Aids and Appliances | 21,004 | 23,019 |
| 057 | Health Research | 6,628 | 11,268 |
| 059 | Health Administration n.e.c. | 34,195 | 11,956 |

Table B.6
General Government Sector Expenses by Function

| | | 2012-13 Budget | 2012-13 Actual |
|-----------|---|-------------------|-------------------|
| | | \$'000 | \$'000 |
| 06 | Social Security and Welfare | 239,338 | 228,599 |
| 061 | Social Security | 0 | 0 |
| 062 | Welfare Services | 236,739 | 226,151 |
| 0621 | <i>Family and Children Services</i> | 93,319 | 84,533 |
| 0622 | <i>Welfare Services for the Aged</i> | 23,182 | 14,637 |
| 0623 | <i>Welfare Services for People with a Disability</i> | 96,768 | 96,529 |
| 0629 | <i>Welfare Services n.e.c.</i> | 23,470 | 30,452 |
| 069 | Social Security and Welfare n.e.c. | 2,598 | 2,448 |
| 07 | Housing and Community Amenities | 202,076 | 198,227 |
| 071 | Housing and Community Development | 138,395 | 164,913 |
| 0711 | <i>Housing</i> | 82,199 | 62,322 |
| 0712 | <i>Aboriginal Community Development</i> | 0 | 0 |
| 0719 | <i>Other Community Development</i> | 56,196 | 102,591 |
| 072 | Water Supply | 14,994 | 13,830 |
| 0721 | <i>Aboriginal Community Water Supply</i> | 0 | 0 |
| 0729 | <i>Other Water Supply</i> | 14,994 | 13,830 |
| 073 | Sanitation and Protection of the Environment | 35,947 | 13,482 |
| 0731 | <i>Aboriginal Community Sanitation</i> | 0 | 0 |
| 0739 | <i>Other Sanitation and Protection of the Environment</i> | 35,947 | 13,482 |
| 079 | Other Community Amenities | 12,741 | 6,002 |
| 0791 | <i>Aboriginal Community Amenities</i> | 0 | 0 |
| 0799 | <i>Other Community Amenities</i> | 12,741 | 6,002 |
| 08 | Recreation and Culture | 117,731 | 184,321 |
| 081 | Recreation Facilities and Services | 79,854 | 95,712 |
| 0811 | <i>National Parks and Wildlife</i> | 13,841 | 15,114 |
| 0819 | <i>Recreation Facilities and Services n.e.c.</i> | 66,013 | 80,597 |
| 082 | Cultural Facilities and Services | 37,875 | 78,007 |
| 083 | Broadcasting and Film Production | 2 | 26 |
| 089 | Recreation and Culture n.e.c. | 0 | 10,577 |
| 09 | Fuel and Energy | 17,084 | 27,036 |
| 091 | Fuel Affairs and Services | 106 | 82 |
| 0911 | <i>Gas</i> | 106 | 82 |
| 0919 | <i>Fuel Affairs and Services n.e.c.</i> | 0 | 0 |
| 092 | Electricity and Other Energy | 8,459 | 10,651 |
| 0921 | <i>Aboriginal Community Electricity</i> | 0 | 0 |
| 0922 | <i>Other Electricity</i> | 8,459 | 10,651 |
| 0929 | <i>Other Energy</i> | 0 | 0 |
| 099 | Fuel and Energy n.e.c. | 8,520 | 16,303 |
| 10 | Agriculture, Forestry, Fishing and Hunting | 6,076 | 6,226 |
| 101 | Agriculture | 4,214 | 343 |
| 102 | Forestry, Fishing and Hunting | 1,862 | 5,884 |

Table B.6
General Government Sector Expenses by Function

| | | 2012-13 Budget | 2012-13 Actual |
|-----------------------|--|-------------------|-------------------|
| | | \$'000 | \$'000 |
| 11 | Mining and Mineral Resources other than Fuels, Manufacturing and Construction | 19,822 | 17,697 |
| 111 | Mining and Mineral Resources other than Fuels | 0 | 0 |
| 112 | Manufacturing | 0 | 0 |
| 113 | Construction | 19,822 | 17,697 |
| 12 | Transport and Communications | 295,928 | 289,970 |
| 121 | Road Transport | 280,822 | 265,194 |
| 1211 | <i>Aboriginal Community Transport</i> | 0 | 0 |
| 1212 | <i>Road Maintenance</i> | 172,306 | 154,529 |
| 1213 | <i>Road Rehabilitation</i> | 0 | 0 |
| 1214 | <i>Road Construction</i> | 0 | 0 |
| 1219 | <i>Road Transport n.e.c.</i> | 108,516 | 110,665 |
| 122 | Water Transport | 0 | 0 |
| 1221 | <i>Aboriginal Community Water</i> | 0 | 0 |
| 1222 | <i>Urban Water Transport Services</i> | 0 | 0 |
| 1223 | <i>Non Urban Water Transport Services</i> | 0 | 0 |
| 123 | Rail Transport | 0 | 0 |
| 1231 | <i>Urban Rail Transport Services</i> | 0 | 0 |
| 1232 | <i>Non-Urban Rail Transport Freight Services</i> | 0 | 0 |
| 1233 | <i>Non-Urban Rail Transport Passengers Services</i> | 0 | 0 |
| 124 | Air Transport | 0 | 0 |
| 1241 | <i>Aboriginal Community Air Transport</i> | 0 | 0 |
| 1249 | <i>Other Air Transport Services</i> | 0 | 0 |
| 125 | Pipelines | 0 | 0 |
| 128 | Other Transport | 0 | 0 |
| 1281 | <i>Multi-Mode Urban Transport</i> | 0 | 0 |
| 1289 | <i>Other Transport n.e.c.</i> | 0 | 0 |
| 129 | Communication | 15,106 | 24,775 |
| 13 | Other Economic Affairs | 86,019 | 59,173 |
| 131 | Storage, Saleyards and Markets | 0 | 0 |
| 132 | Tourism and Area Promotion | 39,326 | 20,681 |
| 133 | Labour and Employment Affairs | 30,460 | 20,066 |
| 1331 | <i>Vocational Training</i> | 29,229 | 18,014 |
| 1339 | <i>Other Labour and Employment Affairs</i> | 1,231 | 2,052 |
| 139 | Other Economic Affairs | 16,233 | 18,426 |
| 14 | Other Purposes | 499,636 | 425,070 |
| 141 | Public Debt Transactions | 408,274 | 390,859 |
| 142 | General Purpose Inter-Government Transactions | 91,362 | 29,155 |
| 143 | Natural Disaster Relief | 0 | 0 |
| 149 | Other Purposes n.e.c | 0 | 5,056 |
| Total Expenses | | 4,347,421 | 4,463,510 |

**Table B.7
General Government Sector
Purchase of Non-Financial Assets by Function**

| | | 2012-13 Budget | 2012-13 Actual |
|--|--|---------------------------|---------------------------|
| | | \$'000 | \$'000 |
| 01 | General Public Services | 372,054 | 207,186 |
| 03 | Public Order and Safety | 27,458 | 28,973 |
| 04 | Education | 128,876 | 99,507 |
| 05 | Health | 249,525 | 148,232 |
| 06 | Social Security | 7,522 | 5,985 |
| 07 | Housing and Community Amenities | 19,056 | 10,875 |
| 08 | Recreation and Culture | 34,116 | 44,807 |
| 09 | Fuel and Energy | 0 | 0 |
| 10 | Agriculture, Forestry, Fishing and Hunting | 0 | 0 |
| 11 | Mining and Mineral Resources other than Fuels, Manufacturing and Construction | 2,518 | 62,175 |
| 12 | Transport and Communications | 136,508 | 125,339 |
| 13 | Other Economic Affairs | 15,457 | 37,082 |
| 14 | Other Purposes | 0 | 0 |
| Total Purchases of Non-Financial Assets | | 993,089 | 770,161 |