

Chapter 8 Uniform Presentation Framework

Under the Uniform Presentation Framework (UPF), the Commonwealth, state and territory governments have agreed to publish information in a standard format in their budget papers. The Uniform Presentation Framework was revised and reissued in April 2008 to incorporate accounting standard AASB 1049 Whole of Government and General Government Sector Financial Reporting. The standard aims to harmonise Government Finance Statistics and generally accepted accounting principles with the objective of improving the clarity and transparency of government financial statements.

The *Fiscal Integrity and Transparency Act* requires that fiscal outlook reports be prepared in accordance with external reporting standards, including the Australian Accounting Standards or the Uniform Presentation Framework.

The harmonised standard means that government financial reports are now presented on the same basis by all jurisdictions resulting in greater transparency and consistency. This is the second year that the Territory has published the budget financial reports based on the new format, enabling a better basis for analysis and comparison with other jurisdictions.

The tables in this chapter meet the Territory's reporting obligations under both the *Fiscal Integrity and Transparency Act* and the UPF. They include, for each sector of government, an:

- operating statement;
- balance sheet; and
- cash flow statement.

Also included are supplementary tables for the general government sector presenting:

- taxes;
- grant revenue and expenses;
- dividend and income tax equivalent income;
- expenses and purchases of non-financial assets by function; and
- a revised 2009-10 Loan Council Allocation.

The financial statements for the general government, public non financial corporation and non financial public sectors include the revised 2008-09 Estimate, 2009-10 Budget and 2010-11 to 2012-13 Forward Estimates. The statements for the public financial corporation sector and total public sector present the 2008-09 Estimate only, with the remaining supplementary tables presenting both the 2008-09 Estimate and the 2009-10 Budget.

Table 8.1

General Government Sector Operating Statement

	2008-09	2009-10	2010-11	2011-12	2012-13
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
REVENUE					
Taxation revenue	412 834	404 939	421 966	437 641	435 922
Current grants	3 000 767	3 081 764	3 132 492	3 320 768	3 408 505
Capital grants	115 223	304 650	264 576	158 290	56 112
Sales of goods and services	159 232	151 068	157 018	156 733	156 985
Interest income	74 626	57 063	57 189	59 051	60 885
Dividend and income tax equivalent income	23 864	21 463	23 216	43 030	41 109
Other	264 699	196 770	196 783	192 634	192 229
TOTAL REVENUE	4 051 245	4 217 717	4 253 240	4 368 147	4 351 747
<i>less</i>					
EXPENSES					
Employee expenses	1 425 053	1 462 062	1 525 582	1 600 328	1 637 233
Superannuation expenses					
Superannuation interest cost	90 476	117 771	120 401	122 578	124 278
Other superannuation expenses	185 469	159 179	149 268	146 385	144 598
Depreciation and amortisation	192 529	196 270	199 047	201 686	204 349
Other operating expenses	982 267	994 097	1 106 002	1 143 098	1 183 361
Interest expenses	128 553	120 242	127 024	135 846	137 390
Other property expenses					
Current grants	661 983	687 253	641 793	663 796	668 546
Capital grants	178 278	157 025	157 022	116 798	54 404
Subsidies and personal benefit payments	106 422	108 522	110 696	115 689	118 793
TOTAL EXPENSES	3 951 030	4 002 421	4 136 835	4 246 204	4 272 952
<i>equals</i>					
NET OPERATING BALANCE	100 215	215 296	116 405	121 943	78 795
<i>plus</i>					
Other economic flows - included in operating result	- 732 586	- 12 728	3 963	6 150	6 040
<i>equals</i>					
OPERATING RESULT	- 632 371	202 568	120 368	128 093	84 835
<i>plus</i>					
Other economic flows - other movements in equity	104 665	103 343	30 986	89 029	89 575
<i>equals</i>					
COMPREHENSIVE RESULT - Total change in net worth	- 527 706	305 911	151 354	217 122	174 410
NET OPERATING BALANCE	100 215	215 296	116 405	121 943	78 795
<i>less</i>					
Net acquisition of non financial assets					
Purchases of non financial assets	459 050	729 314	594 130	503 329	387 888
Sales of non financial assets	- 44 798	- 64 744	- 54 721	- 54 548	- 54 984
<i>less</i>					
Depreciation	192 529	196 270	199 047	201 686	204 349
<i>plus</i>					
Change in inventories					
<i>plus</i>					
Other movements in non financial assets	- 5 488				
<i>equals</i>					
Total net acquisition of non financial assets	216 235	468 300	340 362	247 095	128 555
<i>equals</i>					
FISCAL BALANCE	- 116 020	- 253 004	- 223 957	- 125 152	- 49 760

Table 8.2

General Government Sector Balance Sheet

	2008-09	2009-10	2010-11	2011-12	2012-13
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
ASSETS					
Financial assets					
Cash and deposits	63 195	66 145	65 615	68 124	66 708
Advances paid	19 466	19 715	21 516	23 454	25 392
Investments, loans and placements	809 825	572 353	618 632	658 903	673 374
Receivables	126 278	129 807	131 550	137 608	137 522
Equity					
Investments in other public sector entities	1 251 769	1 355 112	1 386 098	1 475 127	1 564 702
Investments - other					
Other financial assets					
Total financial assets	2 270 533	2 143 132	2 223 411	2 363 216	2 467 698
Non financial assets					
Inventories	8 264	8 264	8 264	8 264	8 264
Property, plant and equipment	5 614 342	6 102 405	6 452 407	6 711 731	6 852 835
Investment property					
Other non financial assets	8 170	3 409	3 398	3 387	3 376
Total non financial assets	5 630 776	6 114 078	6 464 069	6 723 382	6 864 475
TOTAL ASSETS	7 901 309	8 257 210	8 687 480	9 086 598	9 332 173
LIABILITIES					
Deposits held	161 476	135 379	147 788	179 284	207 190
Advances received	87 037	86 698	66 390	65 599	64 808
Borrowing	1 613 002	1 610 383	1 827 350	1 920 504	1 918 285
Superannuation	2 944 280	3 010 020	3 064 450	3 106 940	3 138 450
Other employee benefits	433 395	442 751	452 511	462 694	472 104
Payables	103 089	103 079	103 637	103 861	103 860
Other liabilities	40 875	44 835	49 935	55 175	60 525
TOTAL LIABILITIES	5 383 154	5 433 145	5 712 061	5 894 057	5 965 222
NET ASSETS/(LIABILITIES)	2 518 155	2 824 065	2 975 419	3 192 541	3 366 951
Contributed equity					
Accumulated surplus/(deficit)	138 950	341 518	461 886	589 979	674 814
Other reserves	2 379 205	2 482 547	2 513 533	2 602 562	2 692 137
NET WORTH	2 518 155	2 824 065	2 975 419	3 192 541	3 366 951
NET FINANCIAL WORTH ¹	-3 112 621	-3 290 013	-3 488 650	-3 530 841	-3 497 524
NET FINANCIAL LIABILITIES ²	4 364 390	4 645 125	4 874 748	5 005 968	5 062 226
NET DEBT³	969 029	1 174 247	1 335 765	1 414 906	1 424 809

¹ Net financial worth equals total financial assets minus total liabilities.

² Net financial liabilities equals the sum of total liabilities less total financial assets excluding investments in other public sector entities.

³ Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 8.3 (a)

General Government Sector Cash Flow Statement

	2008-09	2009-10	2010-11	2011-12	2012-13
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
Cash receipts from operating activities					
Taxes received	412 834	404 939	421 966	437 641	435 922
Receipts from sales of goods and services	157 919	151 957	158 007	157 722	157 974
Grants and subsidies received	3 135 823	3 386 414	3 397 068	3 479 058	3 464 617
Interest receipts	74 626	57 063	57 189	59 051	60 885
Dividends and income tax equivalents	49 355	17 496	21 024	36 510	40 733
Other receipts	255 623	189 354	189 263	185 111	184 691
Total operating receipts	4 086 180	4 207 223	4 244 517	4 355 093	4 344 822
Cash payments for operating activities					
Payments for employees	-1 607 212	-1 657 006	-1 724 136	-1 809 678	-1 858 234
Payment for goods and services	-982 912	-990 149	-1 100 913	-1 137 858	-1 178 011
Grants and subsidies paid	-941 150	-952 755	-909 466	-896 238	-841 698
Interest paid	-130 475	-120 241	-126 456	-135 622	-137 391
Other payments					
Total operating payments	-3 661 749	-3 720 151	-3 860 971	-3 979 396	-4 015 334
NET CASH FLOWS FROM OPERATING ACTIVITIES	424 431	487 072	383 546	375 697	329 488
Cash flows from investments in non financial assets					
Sales of non financial assets	44 798	64 744	54 721	54 548	54 984
Purchases of non financial assets	-459 050	-729 314	-594 130	-503 329	-387 888
Net cash flows from investments in non financial assets	-414 252	-664 570	-539 409	-448 781	-332 904
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	10 179	-177 498	-155 863	-73 084	-3 416
Net cash flows from investments in financial assets for policy purposes ¹	-28 290	-249	-1 801	-1 938	-1 938
Net cash flows from investments in financial assets for liquidity purposes	103 114	209 753	-51 934	-46 328	-20 958
NET CASH FLOWS FROM INVESTING ACTIVITIES	-339 428	-455 066	-593 144	-497 047	-355 800
Net cash flows from financing activities					
Advances received (net)	38 572	-340	-20 308	-791	-791
Borrowing (net)	-143 676	-2 619	216 967	93 154	-2 219
Deposits received (net)	-46 325	-26 097	12 409	31 496	27 906
Other financing (net)					
NET CASH FLOWS FROM FINANCING ACTIVITIES	-151 429	-29 056	209 068	123 859	24 896
NET INCREASE/DECREASE IN CASH HELD	-66 426	2 950	-530	2 509	-1 416
Net cash flows from operating activities	424 431	487 072	383 546	375 697	329 488
Net cash flows from investments in non financial assets	-414 252	-664 570	-539 409	-448 781	-332 904
CASH SURPLUS (+)/(DEFICIT) (-)	10 179	-177 498	-155 863	-73 084	-3 416

Table 8.3 (b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+) / (DEFICIT) (-)	10 179	-177 498	-155 863	-73 084	-3 416
Acquisitions under finance leases and similar arrangements					
ABS GFS SURPLUS (+) / (DEFICIT) (-) including finance leases and similar arrangements	10 179	-177 498	-155 863	-73 084	-3 416
Future infrastructure and superannuation contributions / earnings ²	-27 203	-23 894	-23 894	-25 327	-26 847
UNDERLYING SURPLUS (+) / (DEFICIT) (-)	-17 024	-201 392	-179 757	-98 411	-30 263

1 Includes equity acquisitions, disposals and privatisations (net).

2 Contributions for future infrastructure and superannuation requirements.

Table 8.4

Public Non Financial Corporation Sector Operating Statement

	2008-09	2009-10	2010-11	2011-12	2012-13
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
REVENUE					
Current grants	114 227	119 288	119 597	123 554	126 605
Capital grants	73 296	18 900	15 331	15 727	16 135
Sales of goods and services	457 379	465 240	505 061	543 506	568 324
Interest income	12 667	9 572	9 587	9 680	9 784
Other	45 337	50 935	35 872	36 573	38 077
TOTAL REVENUE	702 906	663 935	685 448	729 040	758 925
<i>less</i> EXPENSES					
Employee expenses	61 725	71 088	82 400	81 960	88 736
Superannuation expenses	8 509	11 016	11 266	11 266	11 523
Depreciation and amortisation	75 791	89 042	95 129	96 891	100 862
Other operating expenses	473 804	426 548	417 147	380 718	395 622
Interest expenses	44 011	54 986	70 557	81 442	90 004
Other property expenses	6 522	273	374	18 822	16 502
Current grants					
Capital grants					
Subsidies and personal benefit payments	5 865	5 207	5 332	5 461	5 461
TOTAL EXPENSES	676 227	658 160	682 205	676 560	708 710
<i>equals</i> NET OPERATING BALANCE	26 679	5 775	3 243	52 480	50 215
<i>plus</i> Other economic flows - Included in operating result	77 489	77 120	183	80	22
<i>equals</i> OPERATING RESULT	104 168	82 895	3 426	52 560	50 237
<i>plus</i> Other economic flows - other movements in equity	- 3 428	- 318	- 436	- 580	- 729
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	100 740	82 577	2 990	51 980	49 508
NET OPERATING BALANCE	26 679	5 775	3 243	52 480	50 215
<i>less</i> Net acquisition of non financial assets					
Purchases of non financial assets	251 904	292 675	298 391	247 410	265 476
Sales of non financial assets	- 10 891	- 12 936	- 12 876	- 12 876	- 12 876
<i>less</i> Depreciation	75 791	89 042	95 129	96 891	100 862
<i>plus</i> Change in inventories	- 2 336	- 17	16 846	21 959	23 554
<i>plus</i> Other movements in non financial assets	17 410	23 850	14 196	14 551	14 915
<i>equals</i> Total net acquisition of non financial assets	180 296	214 530	221 428	174 153	190 207
<i>equals</i> FISCAL BALANCE	- 153 617	- 208 755	- 218 185	- 121 673	- 139 992

Table 8.5

Public Non Financial Corporation Sector Balance Sheet

	2008-09	2009-10	2010-11	2011-12	2012-13
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
ASSETS					
Financial assets					
Cash and deposits	67 686	46 561	48 605	49 129	55 105
Advances paid	135 698	136 089	136 480	136 871	137 262
Investments, loans and placements					
Receivables	77 868	72 281	81 339	86 274	89 809
Equity	3	3	3	3	3
Other financial assets					
Total financial assets	281 255	254 934	266 427	272 277	282 179
Non financial assets					
Inventories	21 204	21 187	38 033	59 992	83 546
Property, plant and equipment	1 609 881	1 908 630	2 119 982	2 278 946	2 452 369
Investment property	46 013	40 656	35 299	29 942	24 585
Other non financial assets	3 943	3 943	3 943	3 943	3 943
Total non financial assets	1 681 041	1 974 416	2 197 257	2 372 823	2 564 443
TOTAL ASSETS	1 962 296	2 229 350	2 463 684	2 645 100	2 846 622
LIABILITIES					
Deposits held					
Advances received					
Borrowing	772 648	974 034	1 198 753	1 325 152	1 471 585
Superannuation					
Other employee benefits	26 324	27 253	29 513	30 743	32 030
Payables	80 367	63 101	67 258	64 226	68 837
Other liabilities	12 925	12 353	12 561	17 400	17 083
TOTAL LIABILITIES	892 264	1 076 741	1 308 085	1 437 521	1 589 535
NET ASSETS/(LIABILITIES)	1 070 032	1 152 609	1 155 599	1 207 579	1 257 087
Contributed equity	380 537	380 537	380 537	380 537	380 537
Accumulated surplus/(deficit)	669 359	751 936	754 926	806 906	856 414
Other reserves	20 136	20 136	20 136	20 136	20 136
TOTAL EQUITY	1 070 032	1 152 609	1 155 599	1 207 579	1 257 087
NET FINANCIAL WORTH¹	- 611 009	- 821 807	-1 041 658	-1 165 244	-1 307 356
NET DEBT²	569 264	791 384	1 013 668	1 139 152	1 279 218

¹ Net financial worth equals total financial assets minus total liabilities.

² Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 8.6 (a)

Public Non Financial Corporation Sector Cash Flow Statement

	2008-09	2009-10	2010-11	2011-12	2012-13
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
Cash receipts from operating activities					
Receipts from sales of goods and services	431 956	467 528	490 622	537 635	565 015
Grants and subsidies received	182 278	138 188	134 928	139 281	142 740
Interest receipts	12 667	9 567	9 584	9 677	9 781
Other receipts	27 402	28 838	25 938	21 739	21 692
Total operating receipts	654 303	644 121	661 072	708 332	739 228
Cash payments for operating activities					
Income tax equivalents paid	- 24 621	- 610	- 274	- 13 997	- 16 988
Payments for employees	- 74 702	- 87 370	- 97 761	- 98 744	- 105 598
Payment for goods and services	- 434 460	- 438 729	- 424 276	- 399 459	- 408 287
Grants and subsidies paid	- 5 865	- 5 207	- 5 332	- 5 461	- 5 461
Interest paid	- 43 802	- 54 016	- 69 880	- 81 185	- 89 780
Other payments					
Total operating payments	- 583 450	- 585 932	- 597 523	- 598 846	- 626 114
NET CASH FLOWS FROM OPERATING ACTIVITIES	70 853	58 189	63 549	109 486	113 114
Cash flows from investments in non financial assets					
Sales of non financial assets	10 891	12 936	12 876	12 876	12 876
Purchases of non financial assets	- 251 904	- 292 675	- 298 391	- 247 410	- 265 476
Net cash flows from investments in non financial assets	- 241 013	- 279 739	- 285 515	- 234 534	- 252 600
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 170 160	- 221 550	- 221 966	- 125 048	- 139 486
Net cash flows from investments in financial assets for policy purposes ¹	- 391	- 391	- 391	- 391	- 391
Net cash flows from investments in financial assets for liquidity purposes					
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 241 404	- 280 130	- 285 906	- 234 925	- 252 991
Net cash flows from financing activities					
Advances received (net)	- 191 695				
Borrowing (net)	306 336	201 386	224 719	126 399	146 433
Deposits received (net)	- 33				
Dividends paid	- 214	- 570	- 318	- 436	- 580
Other financing (net)	28 156				
NET CASH FLOWS FROM FINANCING ACTIVITIES	142 550	200 816	224 401	125 963	145 853
NET INCREASE/DECREASE IN CASH HELD	- 28 001	- 21 125	2 044	524	5 976
Net cash flows from operating activities	70 853	58 189	63 549	109 486	113 114
Net cash flows from investments in non financial assets	- 241 013	- 279 739	- 285 515	- 234 534	- 252 600
Dividends paid	- 214	- 570	- 318	- 436	- 580
CASH SURPLUS (+)/(DEFICIT) (-)	- 170 374	- 222 120	- 222 284	- 125 484	- 140 066

Table 8.6 (b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	- 170 374	- 222 120	- 222 284	- 125 484	- 140 066
Acquisitions under finance leases and similar arrangements					
ABS GFS SURPLUS (+)/(DEFICIT) (-) including finance leases and similar arrangements	- 170 374	- 222 120	- 222 284	- 125 484	- 140 066

¹ Includes equity acquisitions, disposals and privatisations (net).

Table 8.7

Non Financial Public Sector Operating Statement

	2008-09	2009-10	2010-11	2011-12	2012-13
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
REVENUE					
Taxation revenue	407 050	398 722	415 611	431 014	429 295
Current grants	3 000 512	3 084 964	3 132 492	3 320 768	3 408 505
Capital grants	115 223	304 650	264 576	158 290	56 112
Sales of goods and services	593 905	593 250	638 848	677 008	702 284
Interest income	83 202	65 330	65 390	67 264	69 121
Dividend and income tax equivalent income	16 772	20 872	22 406	23 628	23 878
Other	300 682	242 141	227 076	223 613	224 697
TOTAL REVENUE	4 517 346	4 709 929	4 766 399	4 901 585	4 913 892
<i>less</i> EXPENSES					
Employee expenses	1 486 778	1 533 150	1 607 982	1 682 288	1 725 969
Superannuation expenses					
Superannuation interest cost	90 476	117 771	120 401	122 578	124 278
Other superannuation expenses	188 479	164 681	155 005	152 107	150 562
Depreciation and amortisation	268 320	285 312	294 176	298 577	305 211
Other operating expenses	1 423 726	1 391 320	1 493 513	1 493 908	1 549 281
Interest expenses	168 473	173 923	196 195	215 821	225 846
Other property expenses					
Current grants	611 707	638 389	591 873	612 582	616 005
Capital grants	104 982	138 125	141 691	101 071	38 269
Subsidies and personal benefit payments	48 081	46 505	46 351	48 810	50 190
TOTAL EXPENSES	4 391 022	4 489 176	4 647 187	4 727 742	4 785 611
<i>equals</i> NET OPERATING BALANCE	126 324	220 753	119 212	173 843	128 281
<i>plus</i> Other economic flows - included in operating result	- 655 097	64 392	4 146	6 230	6 062
<i>equals</i> OPERATING RESULT	- 528 773	285 145	123 358	180 073	134 343
<i>plus</i> Other economic flows - other movements in equity	1 067	20 766	27 996	37 049	40 067
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	- 527 706	305 911	151 354	217 122	174 410
NET OPERATING BALANCE	126 324	220 753	119 212	173 843	128 281
<i>less</i> Net acquisition of non financial assets					
Purchases of non financial assets	710 954	1 021 989	892 521	750 739	653 364
Sales of non financial assets	- 55 689	- 77 680	- 67 597	- 67 424	- 67 860
<i>less</i> Depreciation	268 320	285 312	294 176	298 577	305 211
<i>plus</i> Change in inventories	- 2 336	- 17	16 846	21 959	23 554
<i>plus</i> Other movements in non financial assets	11 922	23 850	14 196	14 551	14 915
<i>equals</i> Total net acquisition of non financial assets	396 531	682 830	561 790	421 248	318 762
<i>equals</i> FISCAL BALANCE	- 270 207	- 462 077	- 442 578	- 247 405	- 190 481

Table 8.8

Non Financial Public Sector Balance Sheet

	2008-09	2009-10	2010-11	2011-12	2012-13
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
ASSETS					
Financial assets					
Cash and deposits	65 929	69 440	69 308	68 150	66 734
Advances paid	155 164	155 804	157 996	160 325	162 654
Investments, loans and placements	809 825	572 353	618 632	658 903	673 374
Receivables	191 007	189 506	200 085	206 227	210 009
Equity					
Investments in other public sector entities	181 737	202 503	230 499	267 548	307 615
Investments - other	3	3	3	3	3
Other financial assets					
Total financial assets	1 403 665	1 189 609	1 276 523	1 361 156	1 420 389
Non financial assets					
Inventories	29 468	29 451	46 297	68 256	91 810
Property, plant and equipment	7 224 223	8 011 035	8 572 389	8 990 677	9 305 204
Investment property	46 013	40 656	35 299	29 942	24 585
Other non financial assets	12 113	7 352	7 341	7 330	7 319
Total non financial assets	7 311 817	8 088 494	8 661 326	9 096 205	9 428 918
TOTAL ASSETS	8 715 482	9 278 103	9 937 849	10 457 361	10 849 307
LIABILITIES					
Deposits held	96 524	92 113	102 876	130 181	152 111
Advances received	87 037	86 698	66 390	65 599	64 808
Borrowing	2 385 650	2 584 417	3 026 103	3 245 656	3 389 870
Superannuation	2 944 280	3 010 020	3 064 450	3 106 940	3 138 450
Other employee benefits	459 720	470 003	482 023	493 436	504 133
Payables	176 959	159 677	164 388	161 577	166 184
Other liabilities	47 157	51 110	56 200	61 431	66 800
TOTAL LIABILITIES	6 197 327	6 454 038	6 962 430	7 264 820	7 482 356
NET ASSETS/(LIABILITIES)	2 518 155	2 824 065	2 975 419	3 192 541	3 366 951
Contributed equity					
Accumulated surplus/(deficit)	808 309	1 093 454	1 216 812	1 396 885	1 531 228
Other reserves	1 709 846	1 730 611	1 758 607	1 795 656	1 835 723
NET WORTH	2 518 155	2 824 065	2 975 419	3 192 541	3 366 951
NET FINANCIAL WORTH ¹	- 4 793 662	- 5 264 429	- 5 685 907	- 5 903 664	- 6 061 967
NET FINANCIAL LIABILITIES ²	4 975 399	5 466 932	5 916 406	6 171 212	6 369 582
NET DEBT³	1 538 293	1 965 631	2 349 433	2 554 058	2 704 027

¹ Net financial worth equals total financial assets minus total liabilities.

² Net financial liabilities equals the sum of total liabilities less total financial assets, excluding investments in other public sector entities.

³ Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 8.9 (a)

Non Financial Public Sector Cash Flow Statement

	2008-09	2009-10	2010-11	2011-12	2012-13
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
Cash receipts from operating activities					
Taxes received	407 050	398 722	415 611	431 014	429 295
Receipts from sales of goods and services	567 328	596 427	625 398	672 126	699 964
Grants and subsidies received	3 135 568	3 389 614	3 397 068	3 479 058	3 464 617
Interest receipts	83 202	65 330	65 390	67 264	69 121
Dividends and income tax equivalents	24 623	16 343	20 433	21 956	23 166
Other receipts	273 870	218 142	215 151	206 800	206 333
Total operating receipts	4 491 641	4 684 578	4 739 051	4 878 218	4 892 496
Cash payments for operating activities					
Payments for employees	- 1 676 215	- 1 738 183	- 1 815 542	- 1 901 674	- 1 957 206
Payment for goods and services	- 1 390 933	- 1 405 773	- 1 501 909	- 1 514 036	- 1 563 223
Grants and subsidies paid	- 759 237	- 822 974	- 779 870	- 762 418	- 704 419
Interest paid	- 170 186	- 172 957	- 194 953	- 215 343	- 225 626
Other payments					
Total operating payments	- 3 996 571	- 4 139 887	- 4 292 274	- 4 393 471	- 4 450 474
NET CASH FLOWS FROM OPERATING ACTIVITIES	495 070	544 691	446 777	484 747	442 022
Cash flows from investments in non financial assets					
Sales of non financial assets	55 689	77 680	67 597	67 424	67 860
Purchases of non financial assets	- 710 954	- 1 021 989	- 892 521	- 750 739	- 653 364
Net cash flows from investments in non financial assets	- 655 265	- 944 309	- 824 924	- 683 315	- 585 504
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 160 195	- 399 618	- 378 147	- 198 568	- 143 482
Net cash flows from investments in financial assets for policy purposes ¹	- 525	- 640	- 2 192	- 2 329	- 2 329
Net cash flows from investments in financial assets for liquidity purposes	103 114	209 753	- 51 934	- 46 328	- 20 958
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 552 676	- 735 196	- 879 050	- 731 972	- 608 791
Net cash flows from financing activities					
Advances received (net)	- 153 123	- 340	- 20 308	- 791	- 791
Borrowing (net)	162 660	198 767	441 686	219 553	144 214
Deposits received (net)	- 18 397	- 4 411	10 763	27 305	21 930
Other financing (net)					
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 8 860	194 016	432 141	246 067	165 353
NET INCREASE/DECREASE IN CASH HELD	- 66 466	3 511	- 132	- 1 158	- 1 416
Net cash flows from operating activities	495 070	544 691	446 777	484 747	442 022
Net cash flows from investments in non financial assets	- 655 265	- 944 309	- 824 924	- 683 315	- 585 504
CASH SURPLUS (+)/(DEFICIT) (-)	- 160 195	- 399 618	- 378 147	- 198 568	- 143 482

Table 8.9 (b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	- 160 195	- 399 618	- 378 147	- 198 568	- 143 482
Acquisitions under finance leases and similar arrangements					
ABS GFS SURPLUS (+)/(DEFICIT) (-) including finance leases and similar arrangements	- 160 195	- 399 618	- 378 147	- 198 568	- 143 482
Future infrastructure and superannuation contributions / earnings ²	- 27 203	- 23 894	- 23 894	- 25 327	- 26 847
UNDERLYING SURPLUS (+)/(DEFICIT) (-)	- 187 398	- 423 512	- 402 041	- 223 895	- 170 329

1 Includes equity acquisitions, disposals and privatisations (net).

2 Contributions to meet future infrastructure requirements and defined benefit superannuation liabilities.

Table 8.10

Public Financial Corporation Sector Operating Statement

	2008-09 Estimate \$000
REVENUE	
Current grants	
Capital grants	
Sales of goods and services	146 276
Interest income	199 626
Other	6 466
TOTAL REVENUE	352 368
<i>less</i> EXPENSES	
Employee expenses	21 006
Superannuation expenses	1 829
Depreciation and amortisation	2 927
Other operating expenses	126 958
Interest expenses	182 068
Other property expenses	7 260
Current grants	3 412
Capital grants	
Subsidies and personal benefit payments	
TOTAL EXPENSES	345 460
<i>equals</i> NET OPERATING BALANCE	6 908
<i>plus</i> Other Economic Flows - Included in Operating Result	- 46 664
<i>equals</i> OPERATING RESULT	- 39 756
<i>plus</i> Other Economic Flows - Other Movements in Equity	- 11 440
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	- 51 196
NET OPERATING BALANCE	6 908
<i>less</i> Net acquisition of non financial assets	
Purchases of non financial assets	2 413
Sales of non financial assets	
<i>less</i> Depreciation	2 927
<i>plus</i> Change in inventories	
<i>plus</i> Other movements in non financial assets	
<i>equals</i> Total net acquisition of non financial assets	- 514
<i>equals</i> FISCAL BALANCE	7 422

Table 8.11

Public Financial Corporation Sector Balance Sheet

	2008-09 Estimate
	\$000
ASSETS	
Financial assets	
Cash and deposits	42 238
Advances paid	303 269
Investments, loans and placements	3 044 833
Receivables	121 870
Equity	
Other financial assets	
Total financial assets	3 512 210
Non financial assets	
Inventories	
Property, plant and equipment	44 479
Investment property	36 937
Other non financial assets	518
Total non financial assets	81 934
TOTAL ASSETS	3 594 144
LIABILITIES	
Deposits held	419 083
Advances received	289 197
Borrowing	2 170 725
Superannuation	
Other employee benefits	4 766
Payables	67 584
Other liabilities	461 052
TOTAL LIABILITIES	3 412 407
NET ASSETS/(LIABILITIES)	181 737
Contributed equity	35 206
Accumulated surplus/(deficit)	128 352
Other reserves	18 179
TOTAL EQUITY	181 737
NET FINANCIAL WORTH¹	99 803
NET DEBT²	- 511 335

¹ Net financial worth equals total financial assets minus total liabilities.

² Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 8.12 (a)

Public Financial Corporation Sector Cash Flow Statement

	2008-09 Estimate
	\$000
Cash receipts from operating activities	
Receipts from sales of goods and services	145 456
Grants and subsidies received	
Interest receipts	199 363
Other receipts	6 002
Total operating receipts	350 821
Cash payments for operating activities	
Income tax equivalents paid	- 7 218
Payments for employees	- 23 974
Payment for goods and services	- 86 389
Grants and subsidies paid	- 3 412
Interest paid	- 181 971
Other payments	- 2 357
Total operating payments	- 305 321
NET CASH FLOWS FROM OPERATING ACTIVITIES	45 500
Cash flows from investments in non financial assets	
Sales of non financial assets	
Purchases of non financial assets	- 2 413
Net cash flows from investments in non financial assets	- 2 413
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	43 087
Net cash flows from investments in financial assets for policy purposes ¹	
Net cash flows from investments in financial assets for liquidity purposes	- 209 262
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 211 675
Net cash flows from financing activities	
Advances received (net)	- 4 813
Borrowing (net)	- 46 387
Deposits received (net)	43 981
Dividends paid	- 17 485
Other financing (net)	
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 24 704
NET INCREASE/DECREASE IN CASH HELD	- 190 879
Net cash flows from operating activities	45 500
Net cash flows from investments in non financial assets	- 2 413
Distributions paid	- 17 485
CASH SURPLUS (+)/(DEFICIT) (-)	25 602

Table 8.12 (b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	25 602
Acquisitions under finance leases and similar arrangements	
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	25 602

¹ Includes equity acquisitions, disposals and privatisations (net).

Table 8.13

Total Public Sector Operating Statement

	2008-09 Estimate
	\$000
REVENUE	
Taxation revenue	405 995
Current grants	3 000 512
Capital grants	115 223
Sales of goods and services	735 309
Interest income	121 496
Dividend and income tax equivalent income	429
Other	305 716
TOTAL REVENUE	4 684 680
<i>less</i> EXPENSES	
Employee expenses	1 507 784
Superannuation expenses	
Superannuation interest cost	90 476
Other superannuation expenses	190 275
Depreciation and amortisation	271 247
Other operating expenses	1 543 358
Interest expenses	189 209
Other property expenses	2 357
Current grants	615 119
Capital grants	104 982
Subsidies and personal benefit payments	48 081
TOTAL EXPENSES	4 562 888
<i>equals</i> NET OPERATING BALANCE	121 792
<i>plus</i> Other economic flows - included in operating result	- 701 761
<i>equals</i> OPERATING RESULT	- 579 969
<i>plus</i> Other economic flows - other movements in Equity	52 263
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	- 527 706
NET OPERATING BALANCE	121 792
<i>less</i> Net acquisition of non financial assets	
Purchases of non financial assets	713 367
Sales of non financial assets	- 55 689
<i>less</i> Depreciation	271 247
<i>plus</i> Change in inventories	- 2 336
<i>plus</i> Other movements in non financial assets	11 922
<i>equals</i> Total net acquisition of non financial assets	396 017
<i>equals</i> FISCAL BALANCE	- 274 225

Table 8.14

Total Public Sector Balance Sheet

	2008-09 Estimate \$000
ASSETS	
Financial assets	
Cash and deposits	76 513
Advances paid	148 228
Investments, loans and placements	1 769 107
Receivables	288 597
Equity	
Investments in other public sector entities	
Investments - other	3
Other financial assets	
Total financial assets	2 282 448
Non financial assets	
Inventories	29 468
Property, plant and equipment	7 268 702
Investment property	82 950
Other non financial assets	12 631
Total non financial assets	7 393 751
TOTAL ASSETS	9 676 199
LIABILITIES	
Deposits held	464 123
Advances received	308 980
Borrowing	2 247 703
Superannuation	2 944 280
Other employee benefits	464 486
Payables	236 814
Other liabilities	491 658
TOTAL LIABILITIES	7 158 044
NET ASSETS/(LIABILITIES)	2 518 155
Contributed Equity	
Accumulated surplus/(deficit)	936 661
Other reserves	1 581 494
NET WORTH	2 518 155
NET FINANCIAL WORTH¹	- 4 875 596
NET DEBT²	1 026 958

¹ Net financial worth equals total financial assets minus total liabilities.

² Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.

Table 8.15 (a)

Total Public Sector Cash Flow Statement

	2008-09 Estimate
	\$000
Cash receipts from operating activities	
Taxes received	405 995
Receipts from sales of goods and services	707 912
Grants and subsidies received	3 135 568
Interest receipts	121 305
Other receipts	278 473
Total operating receipts	4 649 253
Cash payments for operating activities	
Payments for employees	-1 699 134
Payment for goods and services	-1 471 131
Grants and subsidies paid	- 762 649
Interest paid	- 190 897
Other payments	- 2 357
Total operating payments	- 4 126 168
NET CASH FLOWS FROM OPERATING ACTIVITIES	523 085
Cash flows from investments in non financial assets	
Sales of non financial assets	55 689
Purchases of non financial assets	- 713 367
Net cash flows from investments in non financial assets	- 657 678
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 134 593
Net cash flows from investments in financial assets for policy purposes ¹	- 391
Net cash flows from investments in financial assets for liquidity purposes	- 97 019
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 755 088
Net cash flows from financing activities	
Advances received (net)	33 519
Borrowing (net)	- 85 998
Deposits received (net)	33 369
Other financing (net)	
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 19 110
NET INCREASE/DECREASE IN CASH HELD	- 251 113
Net cash flows from operating activities	523 085
Net cash flows from investments in non financial assets	- 657 678
CASH SURPLUS (+)/(DEFICIT) (-)	- 134 593

Table 8.15 (b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	- 134 593
Acquisitions under finance leases and similar arrangements	
ABS GFS SURPLUS (+)/(DEFICIT) (-) including finance leases and similar arrangements	- 134 593
Future Infrastructure and Superannuation contributions / earnings ²	- 27 203
UNDERLYING SURPLUS (+)/(DEFICIT) (-)	- 161 796

¹ Includes equity acquisitions, disposals and privatisations (net).

² Contributions to meet future infrastructure requirements and defined benefit superannuation liabilities.

Table 8.16

General Government Sector Taxes

	2008-09 Estimate	2009-10 Budget
	\$M	\$M
TAXES ON EMPLOYERS' PAYROLL AND LABOUR FORCE	153	157
Payroll taxes	153	157
TAXES ON PROPERTY	116	106
Stamp duties on financial and capital transactions	116	106
TAXES ON THE PROVISION OF GOODS AND SERVICES	100	98
Taxes on gambling	74	71
Taxes on insurance	26	27
TAXES ON THE USE OF GOODS AND PERFORMANCE OF ACTIVITIES	44	44
Motor vehicle registration fees	44	44
TOTAL TAXES	413	405

Table 8.17

State and Territory General Government Sector Grant Revenue

	2008-09 Estimate	2009-10 Budget
	\$M	\$M
Current grants revenue		
Current grants from the Commonwealth		
National partnership payments	85	236
Specific purpose payments	209	227
General purpose grants	2 574	2 483
Grants for on-passing	128	132
Other contributions and grants	5	4
Total current grants revenue	3 001	3 082
Capital grants revenue		
Capital grants from the Commonwealth		
National partnership payments	31	203
Specific purpose payments		
General purpose grants	9	3
Grants for on-passing	72	93
Other contributions and grants	3	5
Total capital grants revenue	115	304
TOTAL GRANTS REVENUE	3 116	3 386

Table 8.18

State and Territory General Government Sector Grant Expense

	2008-09 Estimate	2009-10 Budget
	\$M	\$M
Current grant expense		
Local government	76	60
Private and not-for-profit sector	220	240
Private and not-for-profit sector on-passing	279	302
Grants to other sectors of government	50	49
Other	144	145
Total current grant expense	769	796
Capital grants expense		
Local government		
Local government on-passing	8	3
Private and not-for-profit sector	19	9
Private and not-for-profit sector on-passing	72	113
Grants to other sectors of government	73	19
Other	7	13
Total capital grant expense	178	157
TOTAL GRANT EXPENSE	947	953

Table 8.19

General Government Sector Dividend and Income Tax Equivalent Income

	2008-09 Estimate	2009-10 Budget
	\$M	\$M
Dividend and income tax equivalent income from PNFC sector	7	1
Dividend and income tax equivalent income from PFC sector	17	20
TOTAL DIVIDEND AND INCOME TAX EQUIVALENT INCOME	24	21

Table 8.20

General Government Sector Expenses

	2008-09 Estimate	2009-10 Budget
	\$M	\$M
General public services	122	111
Public order and safety	450	465
Education	805	837
Health	863	886
Social security and welfare	191	196
Housing and community amenities	485	517
Recreation and culture	127	121
Fuel and energy	192	153
Agriculture, forestry, fishing and hunting	80	75
Mining, manufacturing and construction	21	20
Transport and communications	214	199
Other economic affairs	128	137
Other purposes	273	285
TOTAL OPERATING EXPENSES	3 951	4 002

Table 8.21

General Government Sector Purchases of Non Financial Assets

	2008-09 Estimate	2009-10 Budget
	\$M	\$M
General public services	13	8
Public order and safety	43	52
Education	55	145
Health	37	43
Social security and welfare		
Housing and community amenities	96	235
Recreation and culture	31	24
Fuel and energy		
Agriculture, forestry, fishing and hunting	2	9
Mining, manufacturing and construction	36	34
Transport and communications	144	177
Other economic affairs		
Other purposes	2	2
TOTAL PURCHASES OF NON FINANCIAL ASSETS	459	729

Table 8.22

2009-10 Loan Council Allocation

	Loan Council Allocation	Budget-time Estimate
	\$M	\$M
General government sector cash deficit (+) / surplus (-)	- 27	178
Public non financial corporation sector cash deficit (+) / surplus (-)	147	222
Non financial public sector cash deficit (+) / surplus (-)	120	400
Acquisitions under finance leases and similar arrangements		
<i>equals</i>		
ABS GFS cash deficit (+) / surplus (-)	120	400
<i>less</i>		
Net cash flows from investments in financial assets for policy purposes	- 1	- 1
<i>plus</i>		
Memorandum items		
2009-10 LOAN COUNCIL NOMINATION	121	401
Tolerance limit (2% of non financial public sector cash receipts from operating activities)	87	
Change in Loan Council Allocation	280	

Note: This table sets out the Territory's 2009-10 Loan Council Allocation (LCA) Budget update of \$401 million as compared to that nominated and endorsed with the Loan Council of \$121 million. This is outside the tolerance limit of 2 per cent of non financial public sector operating cash receipts that applies between the LCA and Budget-time nomination. Nominations for 2009-10 were provided by all jurisdictions on the basis of policies announced up to and included in their Mid-year budget updates. Since this time the global financial crisis has deepened and all jurisdictions, including the Territory, have seen a significant reduction in revenues combined with increasing demand for infrastructure and service delivery. The updated Budget-time estimate of \$401 million reflects the prevailing economic conditions affecting the Territory.