

Land Development Corporation

	2008-09 Estimate	2009-10 Budget
	\$000	\$000
Output Group		
Industrial Land Development	2 342	2 350
Total Expenses	2 342	2 350
Appropriation		
Output	1 484	1 512
Capital		
Commonwealth		

2009-10 Staffing: 7

Agency Profile

The Land Development Corporation underpins economic development in the greater Darwin area through the provision of strategic industrial land at East Arm and the Darwin Business Park.

Key functions include:

- acquiring, developing, disposing through sale or lease, and managing ongoing holding of industrial land and developments at strategic sites within the Northern Territory;
- providing business and development-oriented information on strategic Government-owned industrial land;
- releasing land to support short- and long-term industry requirements, with tenure terms reflecting market conditions; and
- developing strong links with other business and development agencies to provide comprehensive project support.

Strategic issues facing the Corporation in 2009-10 include:

- facilitating ongoing development of the Darwin Business Park;
- maximising the potential for partnerships and strategic alliances within Government and external stakeholders;
- continuing to develop long-term use master planning, marketing strategies and policies to develop and sell Government land of strategic industrial value;
- investigating land development models and facilitating new initiatives at East Arm and other locations to meet industry needs; and
- expanding the role of the Land Development Corporation to include the development of residential land and progress affordable housing strategies.

Budget Highlights

- Examining and developing new business park land including waterfront industrial land around the Port of Darwin, Darwin Business Park south and north, the Common User Area and access to land adjacent to East Arm wharf.
- Negotiating the sale or lease of Government land to expand the number of new industrial premises.

	\$M
2009-10 New Capital Works	
Common User Area – additional hardstand and surfacing works	2.5
Darwin Business Park North – stage 2	6.0
Sewer rising main upgrade	1.5

Outputs and Performance

Output Group/Output	2008-09 Estimate	2009-10 Budget	Variation
	\$000	\$000	\$000
Industrial Land Development	2 342	2 350	8
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Total Expenses	2 342	2 350	8

Key Variations

There are no significant variations.

Output Group: Industrial Land Development

Provides policy advice and management of strategic industrial estates, including marketing, development, disposal of land and buildings, and the management of tenancies within the Darwin Business Park.

The outcome is the availability of land to position the Northern Territory and its industries to take advantage of major industrial projects.

Performance Measures		2008-09 Estimate	2009-10 Estimate
<i>Quantity</i>	Number of land sales	9	9
	Tenancies managed	7	6
<i>Timeliness</i>	Rents collected on time	95%	95%

Operating Statement

	2008-09 Estimate	2009-10 Budget
	\$000	\$000
INCOME		
Taxation revenue		
Grants and subsidies revenue		
Current		
Capital		
Appropriation		
Output	1 484	1 512
Commonwealth		
Sales of goods and services	1 226	1 126
Interest revenue		
Goods and services received free of charge	56	56
Gain(+)/loss(-) on disposal of assets	388	404
Other revenue		
TOTAL INCOME	3 154	3 098
EXPENSES		
Employee expenses	600	618
Administrative expenses		
Purchases of goods and services	1 362	1 344
Repairs and maintenance	177	185
Depreciation and amortisation	147	147
Services free of charge	56	56
Other administrative expenses		
Grants and subsidies expenses		
Current		
Capital		
Community service obligations		
Interest expenses		
TOTAL EXPENSES	2 342	2 350
NET SURPLUS(+)/DEFICIT(-)	812	748

Balance Sheet

	2008-09 Estimate	2009-10 Budget
	\$000	\$000
ASSETS		
Cash and deposits	31 653	27 936
Receivables	54	54
Prepayments		
Inventories		
Advances and investments		
Property, plant and equipment	95 670	112 711
Other assets		
TOTAL ASSETS	127 377	140 701
LIABILITIES		
Deposits held	21 000	33 576
Creditors and accruals	178	178
Borrowings and advances		
Provisions	77	77
Other liabilities		
TOTAL LIABILITIES	21 255	33 831
NET ASSETS	106 122	106 870
EQUITY		
Capital		
Opening balance	50 068	52 828
Equity injections/withdrawals	2 760	
Reserves	51 772	51 772
Accumulated funds		
Opening balance	710	1 522
Current year surplus(+)/deficit(-)	812	748
Accounting policy changes and corrections		
TOTAL EQUITY	106 122	106 870

Cash Flow Statement

	2008-09 Estimate	2009-10 Budget
	\$000	\$000
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating receipts		
Taxes received		
Grants and subsidies received		
Current		
Capital		
Appropriation		
Output	1 484	1 512
Commonwealth		
Other agency receipts from sales of goods and services	1 096	1 126
Interest received		
Total operating receipts	2 580	2 638
Operating payments		
Payments to employees	600	618
Payments for goods and services	1 409	1 529
Grants and subsidies paid		
Current		
Capital		
Community service obligations		
Interest paid		
Total operating payments	2 009	2 147
NET CASH FROM OPERATING ACTIVITIES	571	491
CASH FLOWS FROM INVESTING ACTIVITIES		
Investing receipts		
Proceeds from asset sales	1 408	1 404
Repayment of advances		
Sales of investments		
Total investing receipts	1 408	1 404
Investing payments		
Purchases of assets	1 312	18 188
Advances and investing payments		
Total investing payments	1 312	18 188
NET CASH FROM INVESTING ACTIVITIES	96	-16 784
CASH FLOWS FROM FINANCING ACTIVITIES		
Financing receipts		
Proceeds of borrowings		
Deposits received	14 206	12 576
Appropriation		
Capital		
Commonwealth		
Equity injections		
Total financing receipts	14 206	12 576
Financing payments		
Repayment of borrowings		
Finance lease payments		
Equity withdrawals		
Total financing payments		
NET CASH FROM FINANCING ACTIVITIES	14 206	12 576
Net increase(+)/decrease(-) in cash held	14 873	-3 717
Cash at beginning of financial year	16 780	31 653
CASH AT END OF FINANCIAL YEAR	31 653	27 936