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The Northern Territory of Australia

Treasurer's Quarterly Financial Report

for the 3 months ended 30 September 2018

A handwritten signature in blue ink, appearing to read 'Nicole Manison'.

Nicole Manison
Treasurer
15 November 2018

Northern Territory of Australia
 Treasurer's Quarterly Financial Report
 For the 3 Months ended 30 September 2018

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* Numbers in tables may not add due to rounding

Table 1
General Government Sector
Comprehensive Operating Statement

| | YTD Sep 2018 | Budget 2018-19 ¹ |
|---|--------------------|--------------------------------|
| | \$000 | \$000 |
| Revenue | | |
| Taxation revenue | 158 374 | 540 476 |
| Current grants | 1 039 923 | 3 900 646 |
| Capital grants | 100 988 | 319 679 |
| Sales of goods and services | 96 890 | 380 316 |
| Interest income | 46 200 | 73 314 |
| Dividend and income tax equivalent income | 13 697 | 80 786 |
| Other revenue | 225 817 | 320 542 |
| Total Revenue | 1 681 888 | 5 615 759 |
| <i>less</i> | | |
| Expenses | | |
| Employee benefits expense | 603 976 | 2 325 370 |
| Superannuation expenses | | |
| Superannuation interest cost | 32 020 | 128 080 |
| Other superannuation expenses | 62 453 | 216 037 |
| Depreciation and amortisation | 103 149 | 414 955 |
| Other operating expenses | 344 174 | 1 471 859 |
| Interest expenses | 63 058 | 260 447 |
| Other property expenses | 1 609 | |
| Current grants | 274 992 | 1 018 074 |
| Capital grants | 15 577 | 108 135 |
| Subsidies and personal benefit payments | 56 796 | 275 637 |
| Total Expenses | 1 557 803 | 6 218 594 |
| <i>equals</i> | | |
| Net Operating Balance | 124 085 | - 602 835 |
| <i>plus</i> | | |
| Other economic flows - included in operating result | - 4 221 | 48 125 |
| <i>equals</i> | | |
| Operating Result | 119 864 | - 554 710 |
| <i>plus</i> | | |
| Other economic flows - other comprehensive income | - 10 355 | 152 221 |
| <i>equals</i> | | |
| Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners | 109 509 | - 402 489 |
| <i>less</i> | | |
| Net Operating Balance | 124 085 | - 602 835 |
| Net acquisition of non financial assets | | |
| Purchases of non financial assets | 227 426 | 1 038 764 |
| Sales of non financial assets | - 6 620 | - 53 260 |
| <i>less</i> Depreciation | 103 149 | 414 955 |
| <i>plus</i> Change in inventories | 388 | |
| <i>plus</i> Other movements in non financial assets | - 22 | |
| <i>equals</i> Total net acquisition of non financial assets | 118 023 | 570 549 |
| <i>equals</i> | | |
| Fiscal Balance | 6 063 | -1 173 384 |

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 2
**General Government Sector
 Balance Sheet**

| | YTD Sep 2018 \$000 | Budget 2018-19 ¹ \$000 |
|---|-----------------------------|---|
| Assets | | |
| Financial assets | | |
| Cash and deposits | 600 986 | 101 308 |
| Advances paid | 166 851 | 171 367 |
| Investments, loans and placements | 2 440 085 | 2 196 924 |
| Receivables | 342 475 | 366 213 |
| Equity | | |
| Investments in other public sector entities | 2 247 462 | 2 081 695 |
| Equity accounted investments | | |
| Investments - shares | | |
| Other financial assets | 18 603 | 17 387 |
| Total financial assets | 5 816 463 | 4 934 894 |
| Non financial assets | | |
| Inventories | 12 728 | 13 632 |
| Property, plant and equipment | 15 082 321 | 15 663 953 |
| Investment property | 94 734 | 95 495 |
| Intangible assets | | 1 |
| Assets held for sale | 38 722 | 16 832 |
| Other non financial assets | 121 926 | 122 331 |
| Total non financial assets | 15 350 431 | 15 912 244 |
| Total Assets | 21 166 894 | 20 847 138 |
| Liabilities | | |
| Deposits held | 470 314 | 283 141 |
| Advances received | 281 824 | 285 315 |
| Borrowing | 4 180 129 | 5 080 733 |
| Superannuation | 3 629 407 | 3 357 677 |
| Other employee benefits | 718 552 | 628 549 |
| Payables | 250 727 | 212 058 |
| Other liabilities | 870 686 | 850 595 |
| Total Liabilities | 10 401 639 | 10 698 068 |
| Net Assets/(Liabilities) | 10 765 255 | 10 149 070 |
| Contributed equity | | |
| Accumulated surplus/(deficit) | 2 218 339 | 1 742 073 |
| Reserves | 8 546 916 | 8 406 997 |
| Net Worth | 10 765 255 | 10 149 070 |
| Net Financial Worth ² | -4 585 176 | -5 763 174 |
| Net Financial Liabilities ³ | 6 832 639 | 7 844 869 |
| Net Debt⁴ | 1 724 345 | 3 179 590 |

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

² Net financial worth equals total financial assets minus total liabilities.

³ Net financial liabilities equals the sum of total liabilities less total financial assets excluding investments in other public sector entities.

⁴ 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 3

**General Government Sector
Cash Flow Statement**

| | YTD Sep 2018 | Budget 2018-19 ¹ |
|--|--------------------|--------------------------------|
| | \$000 | \$000 |
| Cash receipts from operating activities | | |
| Taxes received | 155 406 | 540 476 |
| Receipts from sales of goods and services | 100 108 | 407 428 |
| Grants and subsidies received | 1 138 511 | 4 220 325 |
| Interest receipts | 44 720 | 73 314 |
| Dividends and income tax equivalents | 217 | 70 046 |
| Other receipts | 280 244 | 566 313 |
| Total operating receipts | 1 719 205 | 5 877 902 |
| Cash payments for operating activities | | |
| Payments for employees | - 632 660 | -2 661 726 |
| Payment for goods and services | - 398 720 | -1 712 413 |
| Grants and subsidies paid | - 345 919 | -1 400 475 |
| Interest paid | - 62 520 | - 257 899 |
| Other payments | - 3 635 | - 1 371 |
| Total operating payments | -1 443 454 | -6 033 884 |
| Net Cash Flows from Operating Activities | 275 751 | - 155 982 |
| Cash flows from investments in non financial assets | | |
| Sales of non financial assets | 6 620 | 53 260 |
| Purchases of non financial assets | - 220 278 | -1 038 764 |
| Net cash flows from investments in non financial assets | - 213 658 | - 985 504 |
| Net Cash from Operating Activities and Investments in Non Financial Assets | 62 093 | -1 141 486 |
| Net cash flows from investments in financial assets for policy purposes ² | 953 | |
| Net cash flows from investments in financial assets for liquidity purposes | - 188 803 | - 89 504 |
| Net Cash Flows from Investing Activities | - 401 509 | -1 075 008 |
| Net cash flows from financing activities | | |
| Advances received (net) | - 2 087 | 1 420 |
| Borrowing (net) | - 3 503 | 1 146 818 |
| Deposits received (net) | 129 126 | - 2 303 |
| Other financing (net) | | |
| Net Cash Flows from Financing Activities | 123 535 | 1 145 935 |
| Net Increase/Decrease in Cash Held | - 2 222 | - 85 055 |
| Net cash flows from operating activities | 275 751 | - 155 982 |
| Net cash flows from investments in non financial assets | - 213 658 | - 985 504 |
| Cash Surplus (+)/Deficit (-) | 62 093 | -1 141 486 |
| Future infrastructure and superannuation contributions/earnings ³ | - 31 991 | - 25 804 |
| Underlying Surplus (+)/Deficit (-) | 30 102 | -1 167 290 |

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

² Includes equity acquisitions, disposals and privatisations (net).

³ Contributions for future infrastructure and superannuation requirements.

Table 4

**Public Non Financial Corporation Sector
Comprehensive Operating Statement**

| | | YTD Sep 2018 | Budget 2018-19 ¹ |
|---------------|---|--------------------|--------------------------------|
| | | \$000 | \$000 |
| | Revenue | | |
| | Current grants | 32 657 | 177 704 |
| | Capital grants | 3 793 | 36 037 |
| | Sales of goods and services | 162 349 | 744 373 |
| | Interest income | 600 | 3 165 |
| | Other revenue | 5 690 | 28 637 |
| | Total Revenue | 205 091 | 989 916 |
| <i>less</i> | Expenses | | |
| | Employee benefits expense | 29 546 | 128 332 |
| | Superannuation expenses | 4 277 | 16 934 |
| | Depreciation and amortisation | 40 173 | 169 498 |
| | Other operating expenses | 116 360 | 549 327 |
| | Interest expenses | 16 350 | 66 292 |
| | Other property expenses | 6 845 | 28 578 |
| | Current grants | | 47 |
| | Capital grants | | |
| | Subsidies and personal benefit payments | 232 | 1 265 |
| | Total Expenses | 213 782 | 960 273 |
| <i>equals</i> | Net Operating Balance | - 8 692 | 29 643 |
| <i>plus</i> | Other economic flows - included in operating result | - 706 | - 2 771 |
| <i>equals</i> | Operating Result | - 9 398 | 26 872 |
| <i>plus</i> | Other economic flows - other comprehensive income | - 109 | - 35 |
| <i>equals</i> | Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners | - 9 507 | 26 837 |
| | Net Operating Balance | - 8 692 | 29 643 |
| <i>less</i> | Net acquisition of non financial assets | | |
| | Purchases of non financial assets | 46 346 | 193 131 |
| | Sales of non financial assets | - 17 | |
| <i>less</i> | Depreciation | 40 173 | 169 498 |
| <i>plus</i> | Change in inventories | 2 826 | 5 825 |
| <i>plus</i> | Other movements in non financial assets | 413 | 17 000 |
| <i>equals</i> | Total net acquisition of non financial assets | 9 395 | 46 458 |
| <i>equals</i> | Fiscal Balance | - 18 087 | - 16 815 |

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 5
Public Non Financial Corporation Sector
Balance Sheet

| | YTD Sep 2018 | Budget 2018-19 ¹ |
|---|--------------------|--------------------------------|
| | \$000 | \$000 |
| Assets | | |
| Financial assets | | |
| Cash and deposits | 151 883 | 165 549 |
| Advances paid | | |
| Investments, loans and placements | | |
| Receivables | 155 891 | 151 091 |
| Equity | | |
| Investments in other public sector entities | | |
| Equity accounted investments | | |
| Investments - shares | 3 | 3 |
| Other financial assets | | |
| Total financial assets | 307 777 | 316 643 |
| Non financial assets | | |
| Inventories | 192 652 | 188 959 |
| Property, plant and equipment | 3 344 359 | 3 180 055 |
| Investment property | | |
| Intangible assets | 25 243 | 28 875 |
| Assets held for sale | | |
| Other non financial assets | 66 | 65 |
| Total non financial assets | 3 562 321 | 3 397 954 |
| Total Assets | 3 870 098 | 3 714 597 |
| Liabilities | | |
| Deposits held | 896 | 601 |
| Advances received | | |
| Borrowing | 1 442 326 | 1 470 737 |
| Superannuation | | |
| Other employee benefits | 58 582 | 62 232 |
| Payables | 73 804 | 66 265 |
| Other liabilities | 69 640 | 54 698 |
| Total Liabilities | 1 645 248 | 1 654 533 |
| Net Assets/(Liabilities) | 2 224 850 | 2 060 064 |
| Contributed equity | 628 550 | 643 300 |
| Accumulated surplus/(deficit) | 655 718 | 590 707 |
| Reserves | 940 582 | 826 057 |
| Total Equity | 2 224 850 | 2 060 064 |
| Net Financial Worth ² | -1 337 471 | -1 337 890 |
| Net Debt³ | 1 291 338 | 1 305 789 |

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

² Net financial worth equals total financial assets minus total liabilities.

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 6
Public Non Financial Corporation Sector
Cash Flow Statement

| | YTD Sep 2018 | Budget 2018-19 ¹ |
|--|--------------------|--------------------------------|
| | \$000 | \$000 |
| Cash receipts from operating activities | | |
| Receipts from sales of goods and services | 158 024 | 718 888 |
| Grants and subsidies received | 39 964 | 213 741 |
| Interest receipts | 635 | 3 087 |
| Dividends and income tax equivalents | | |
| Other receipts | 4 720 | 14 437 |
| Total operating receipts | 203 344 | 950 153 |
| Cash payments for operating activities | | |
| Income tax equivalents paid | - 320 | - 26 445 |
| Payments for employees | - 38 113 | - 153 442 |
| Payment for goods and services | - 162 410 | - 561 625 |
| Grants and subsidies paid | - 232 | - 1 312 |
| Interest paid | - 16 618 | - 66 386 |
| Other payments | - 3 439 | - 666 |
| Total operating payments | - 221 133 | - 809 876 |
| Net Cash Flows from Operating Activities | - 17 789 | 140 277 |
| Cash flows from investments in non financial assets | | |
| Sales of non financial assets | 17 | |
| Purchases of non financial assets | - 46 346 | - 193 131 |
| Net cash flows from investments in non financial assets | - 46 329 | - 193 131 |
| Net Cash from Operating Activities and Investments in Non Financial Assets | - 64 118 | - 52 854 |
| Net cash flows from investments in financial assets for policy purposes ² | | |
| Net cash flows from investments in financial assets for liquidity purposes | | |
| Net Cash Flows from Investing Activities | - 46 329 | - 193 131 |
| Net cash flows from financing activities | | |
| Advances received (net) | | |
| Borrowing (net) | 28 893 | 58 000 |
| Deposits received (net) | - 652 | |
| Dividends paid | | - 21 592 |
| Other financing (net) | | |
| Net Cash Flows from Financing Activities | 28 241 | 36 408 |
| Net Increase/Decrease in Cash Held | - 35 877 | - 16 446 |
| Net cash flows from operating activities | - 17 789 | 140 277 |
| Net cash flows from investments in non financial assets | - 46 329 | - 193 131 |
| Dividends paid | | - 21 592 |
| Cash Surplus (+)/Deficit (-) | - 64 118 | - 74 446 |

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

² Includes equity acquisitions, disposals and privatisations (net).

Table 7

**Non Financial Public Sector
Comprehensive Operating Statement**

| | | YTD Sep 2018 | Budget 2018-19 ¹ |
|---------------|---|--------------------|--------------------------------|
| | | \$000 | \$000 |
| | Revenue | | |
| | Taxation revenue | 155 667 | 530 744 |
| | Current grants | 1 039 861 | 3 901 146 |
| | Capital grants | 100 988 | 327 823 |
| | Sales of goods and services | 238 924 | 1 060 643 |
| | Interest income | 46 197 | 73 314 |
| | Dividend and income tax equivalent income | 6 985 | 27 939 |
| | Other revenue | 230 277 | 346 771 |
| | Total Revenue | 1 818 898 | 6 268 380 |
| <i>less</i> | Expenses | | |
| | Employee benefits expense | 633 522 | 2 453 702 |
| | Superannuation expenses | | |
| | Superannuation interest cost | 32 020 | 128 080 |
| | Other superannuation expenses | 65 678 | 230 838 |
| | Depreciation and amortisation | 143 322 | 584 453 |
| | Other operating expenses | 437 474 | 1 947 133 |
| | Interest expenses | 78 804 | 323 574 |
| | Other property expenses | 1 600 | |
| | Current grants | 266 436 | 959 496 |
| | Capital grants | 11 784 | 80 242 |
| | Subsidies and personal benefit payments | 32 866 | 158 323 |
| | Total Expenses | 1 703 505 | 6 865 841 |
| <i>equals</i> | Net Operating Balance | 115 393 | - 597 461 |
| <i>plus</i> | Other economic flows - included in operating result | - 4 927 | 45 354 |
| <i>equals</i> | Operating Result | 110 466 | - 552 107 |
| <i>plus</i> | Other economic flows - other comprehensive income | - 957 | 149 618 |
| <i>equals</i> | Comprehensive Result - total change in net worth before transactions with owners in their capacity as owners | 109 509 | - 402 489 |
| | Net Operating Balance | 115 393 | - 597 461 |
| <i>less</i> | Net acquisition of non financial assets | | |
| | Purchases of non financial assets | 273 771 | 1 231 895 |
| | Sales of non financial assets | - 6 637 | - 53 260 |
| <i>less</i> | Depreciation | 143 322 | 584 453 |
| <i>plus</i> | Change in inventories | 3 214 | 5 825 |
| <i>plus</i> | Other movements in non financial assets | 391 | 17 000 |
| <i>equals</i> | Total net acquisition of non financial assets | 127 418 | 617 007 |
| <i>equals</i> | Fiscal Balance | - 12 024 | -1 214 468 |

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 8
**Non Financial Public Sector
 Balance Sheet**

| | YTD Sep 2018 | Budget 2018-19 ¹ |
|---|--------------------|--------------------------------|
| | \$000 | \$000 |
| Assets | | |
| Financial assets | | |
| Cash and deposits | 601 005 | 101 327 |
| Advances paid | 166 851 | 171 367 |
| Investments, loans and placements | 2 440 085 | 2 196 924 |
| Receivables | 490 686 | 439 537 |
| Equity | | |
| Investments in other public sector entities | 22 612 | 21 631 |
| Equity accounted investments | | |
| Investments - shares | 3 | 3 |
| Other financial assets | 18 603 | 17 387 |
| Total financial assets | 3 739 844 | 2 948 176 |
| Non financial assets | | |
| Inventories | 205 380 | 202 591 |
| Property, plant and equipment | 18 426 681 | 18 844 008 |
| Investment property | 94 734 | 95 495 |
| Intangible assets | 25 244 | 28 876 |
| Assets held for sale | 38 722 | 16 832 |
| Other non financial assets | 121 993 | 122 396 |
| Total non financial assets | 18 912 753 | 19 310 198 |
| Total Assets | 22 652 597 | 22 258 374 |
| Liabilities | | |
| Deposits held | 319 346 | 118 212 |
| Advances received | 281 824 | 285 315 |
| Borrowing | 5 622 455 | 6 551 470 |
| Superannuation | 3 629 407 | 3 357 677 |
| Other employee benefits | 777 134 | 690 781 |
| Payables | 317 860 | 269 169 |
| Other liabilities | 939 316 | 836 680 |
| Total Liabilities | 11 887 342 | 12 109 304 |
| Net Assets/(Liabilities) | 10 765 255 | 10 149 070 |
| Contributed equity | | |
| Accumulated surplus/(deficit) | 2 874 057 | 2 332 780 |
| Reserves | 7 891 199 | 7 816 290 |
| Net Worth | 10 765 255 | 10 149 070 |
| Net Financial Worth ² | -8 147 498 | -9 161 128 |
| Net Financial Liabilities ³ | 8 170 109 | 9 182 759 |
| Net Debt⁴ | 3 015 684 | 4 485 379 |

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

² Net financial worth equals total financial assets minus total liabilities.

³ Net financial liabilities equals the sum of total liabilities less total financial assets excluding investments in other public sector entities.

⁴ 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 9

**Non Financial Public Sector
Cash Flow Statement**

| | YTD Sep 2018 | Budget 2018-19 ¹ |
|---|--------------------|--------------------------------|
| | \$000 | \$000 |
| Cash receipts from operating activities | | |
| Taxes received | 152 769 | 530 744 |
| Receipts from sales of goods and services | 232 768 | 1 062 268 |
| Grants and subsidies received | 1 141 962 | 4 228 969 |
| Interest receipts | 44 717 | 73 314 |
| Dividends and income tax equivalents | | 22 009 |
| Other receipts | 284 759 | 580 475 |
| Total operating receipts | 1 856 975 | 6 497 779 |
| Cash payments for operating activities | | |
| Payments for employees | - 668 118 | -2 805 436 |
| Payment for goods and services | - 535 691 | -2 209 715 |
| Grants and subsidies paid | - 309 639 | -1 196 690 |
| Interest paid | - 78 500 | - 321 198 |
| Other payments | - 7 065 | - 2 037 |
| Total operating payments | -1 599 013 | -6 535 076 |
| Net Cash Flows from Operating Activities | 257 962 | - 37 297 |
| Cash flows from investments in non financial assets | | |
| Sales of non financial assets | 6 637 | 53 260 |
| Purchases of non financial assets | - 266 624 | -1 231 895 |
| Net cash flows from investments in non financial assets | - 259 987 | -1 178 635 |
| Net Cash Flows from Operating Activities and Investments in Non Financial Assets | - 2 025 | -1 215 932 |
| Net cash flows from investments in financial assets for policy purposes ² | 953 | |
| Net cash flows from investments in financial assets for liquidity purposes | - 188 803 | - 89 504 |
| Net Cash Flows from Investing Activities | - 447 837 | -1 268 139 |
| Net cash flows from financing activities | | |
| Advances received (net) | - 2 087 | 1 420 |
| Borrowing (net) | 25 390 | 1 204 818 |
| Deposits received (net) | 164 350 | 14 143 |
| Other financing (net) | | |
| Net Cash Flows From Financing Activities | 187 653 | 1 220 381 |
| Net Increase/Decrease In Cash Held | - 2 222 | - 85 055 |
| Net cash flows from operating activities | 257 962 | - 37 297 |
| Net cash flows from investments in non financial assets | - 259 987 | -1 178 635 |
| Cash Surplus (+)/Deficit (-) | - 2 025 | -1 215 932 |
| Future infrastructure and superannuation contributions/earnings ³ | - 31 991 | - 25 804 |
| Underlying Surplus (+)/Deficit (-) | - 34 016 | -1 241 736 |

¹ Budget figures are the latest approved Budget tabled in the Legislative Assembly.

² Includes equity acquisitions, disposals and privatisations (net).

³ Contributions for future infrastructure and superannuation requirements.