



THE NORTHERN TERRITORY OF AUSTRALIA

# **Treasurer's Quarterly Financial Report**

**for the 6 months ended 31 December 2007**

Delia Lawrie  
Treasurer

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NORTHERN TERRITORY OF AUSTRALIA  
TREASURER'S QUARTERLY FINANCIAL REPORT  
FOR THE 6 MONTHS ENDED 31 DECEMBER 2007

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\* Numbers in tables may not add due to rounding

Table 1

## General Government Sector Operating Statement

|  | YTD<br>Dec<br>2007 | Budget<br>2007-08 (a) |
|--|--------------------|-----------------------|
|  | \$000              | \$000                 |
| <b>REVENUE</b>                                       |                    |                       |
| Taxation revenue                                     | 203 850            | 386 451               |
| Current grants and subsidies                         | 1 300 054          | 2 633 364             |
| Capital grants                                       | 75 860             | 136 897               |
| Sales of goods and services                          | 79 425             | 134 016               |
| Interest income                                      | 25 469             | 38 046                |
| Other  | 84 717             | 177 333               |
| <b>TOTAL REVENUE</b>                                 | <b>1 769 375</b>   | <b>3 506 107</b>      |
| <b>EXPENSES</b>                                      |                    |                       |
| Gross operating expenses                             | 1 178 647          | 2 453 811             |
| Depreciation   | 87 447             | 173 523               |
| Employee expenses                                    | 674 141            | 1 379 270             |
| Other operating expenses                             | 417 059            | 901 018               |
| Nominal superannuation interest expense              | 63 336             | 126 675               |
| Other interest expenses                              | 85 875             | 141 785               |
| Other property expenses                              | 105                |                       |
| Current transfers                                    | 322 355            | 611 465               |
| Capital transfers                                    | 49 009             | 115 225               |
| <b>TOTAL EXPENSES</b>                                | <b>1 699 328</b>   | <b>3 448 961</b>      |
| <b>NET OPERATING BALANCE</b>                         | <b>70 047</b>      | <b>57 146</b>         |
| <i>less</i>  |                    |                       |
| <b>Net acquisition of non financial assets</b>       |                    |                       |
| Purchases of non financial assets                    | 146 351            | 385 560               |
| Sales of non financial assets                        | - 36 083           | - 69 440              |
| <i>less</i> Depreciation                             | 87 447             | 173 523               |
| <i>plus</i> Change in inventories                    | 611                |                       |
| <i>plus</i> Other movements in non financial assets  | 21 669             | 31 587                |
| <b>Total net acquisition of non financial assets</b> | <b>45 101</b>      | <b>174 184</b>        |
| <i>equals</i>  |                    |                       |
| <b>NET LENDING/BORROWING (Fiscal balance)</b>        | <b>24 946</b>      | <b>- 117 038</b>      |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 2

## General Government Sector Balance Sheet

|  | YTD<br>Dec<br>2007 | Budget<br>2007-08 (a) |
|--|--------------------|-----------------------|
|  | \$000              | \$000                 |
| <b>ASSETS</b>                              |                    |                       |
| <b>Financial assets</b>                    |                    |                       |
| Cash and deposits                          | 6 986              | 100 861               |
| Advances paid                              | 171 770            | 185 544               |
| Investments, loans and placements          | 1 029 313          | 817 143               |
| Other non equity assets                    | 135 847            | 125 158               |
| Equity                                     | 1 121 763          | 1 099 779             |
| <b>Total financial assets</b>              | <b>2 465 679</b>   | <b>2 328 485</b>      |
| <b>Non financial assets</b>                |                    |                       |
| Land and fixed assets                      | 5 242 090          | 5 370 007             |
| Other non financial assets                 |                    |                       |
| <b>Total non financial assets</b>          | <b>5 242 090</b>   | <b>5 370 007</b>      |
| <b>TOTAL ASSETS</b>                        | <b>7 707 769</b>   | <b>7 698 492</b>      |
| <b>LIABILITIES</b>                         |                    |                       |
| Deposits held                              | 162 204            | 144 255               |
| Advances received                          | 278 150            | 295 275               |
| Borrowing                                  | 1 766 912          | 1 753 123             |
| Superannuation liability                   | 2 127 170          | 2 303 346             |
| Other employee entitlements and provisions | 418 045            | 405 557               |
| Other non equity liabilities               | 103 236            | 97 626                |
| <b>TOTAL LIABILITIES</b>                   | <b>4 855 717</b>   | <b>4 999 182</b>      |
| <b>NET WORTH</b>                           | <b>2 852 052</b>   | <b>2 699 310</b>      |
| NET FINANCIAL WORTH (b)                    | -2 390 038         | -2 670 697            |
| <b>NET DEBT (c)</b>                        | <b>999 196</b>     | <b>1 089 105</b>      |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Net financial worth equals total financial assets minus total liabilities.

(c) 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<br>Dec<br>2007 | Budget<br>2007-08 (a) |
|---|--------------------|-----------------------|
|   | \$000              | \$000                 |
| <b>Cash receipts from operating activities</b>                                    |                    |                       |
| Taxes received  | 204 791            | 386 451               |
| Receipts from sales of goods and services   | 66 520             | 133 984               |
| Grants and subsidies received   | 1 345 896          | 2 770 261             |
| Other receipts  | 131 848            | 200 719               |
| <b>Total operating receipts</b>   | <b>1 749 054</b>   | <b>3 491 415</b>      |
| <b>Cash payments for operating activities</b>                                     |                    |                       |
| Payment for goods and services  | -1 089 590         | -2 315 342            |
| Grants and subsidies paid   | - 370 777          | - 724 145             |
| Interest paid   | - 85 765           | - 141 778             |
| Other payments  | - 105              |                       |
| <b>Total operating payments</b>   | <b>-1 546 237</b>  | <b>-3 181 265</b>     |
| <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>                                   | <b>202 818</b>     | <b>310 150</b>        |
| <b>Net cash flows from investments in non financial assets</b>                    |                    |                       |
| Sales of non financial assets   | 36 083             | 69 440                |
| Purchases of non financial assets   | - 146 351          | - 385 560             |
| <b>Net cash flows from investments in non financial assets</b>                    | <b>- 110 268</b>   | <b>- 316 120</b>      |
| <b>NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS</b> | <b>92 550</b>      | <b>- 5 970</b>        |
| Net cash flows from investments in financial assets for policy purposes (b)       | 13 995             | 109                   |
| Net cash flows from investments in financial assets for liquidity purposes        | - 156 199          | 77 107                |
| <b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>                                   | <b>- 252 471</b>   | <b>- 238 904</b>      |
| Net cash flows from financing activities  |                    |                       |
| Advances received (net)   | - 17 177           | - 53                  |
| Borrowing (net)   | - 477              | - 26 680              |
| Deposits received (net)   | 747                | - 17 204              |
| Distributions paid  |                    |                       |
| Other financing (net)   |                    |                       |
| <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>                                   | <b>- 16 908</b>    | <b>- 43 937</b>       |
| <b>NET INCREASE/DECREASE IN CASH HELD</b>   | <b>- 66 562</b>    | <b>27 312</b>         |
| <b>NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS</b> | <b>92 550</b>      | <b>- 5 970</b>        |
| Finance leases and similar arrangements   | - 21 673           | - 34 087              |
| <b>GFS SURPLUS (+)/DEFICIT (-)</b>  | <b>70 877</b>      | <b>- 40 057</b>       |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

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

Table 4

## Public Non Financial Corporation Sector Operating Statement

|  | YTD<br>Dec<br>2007 | Budget<br>2007-08 (a) |
|--|--------------------|-----------------------|
|  | \$000              | \$000                 |
| <b>REVENUE</b>                                       |                    |                       |
| Current grants and subsidies                         | 50 807             | 97 784                |
| Capital grants                                       | 7 425              | 15 794                |
| Sales of goods and services                          | 216 648            | 469 180               |
| Interest income                                      | 1 822              | 1 312                 |
| Other  | 12 346             | 36 119                |
| <b>TOTAL REVENUE</b>                                 | <b>289 049</b>     | <b>620 189</b>        |
| <b>EXPENSES</b>                                      |                    |                       |
| Gross operating expenses                             | 245 077            | 559 989               |
| Depreciation   | 30 320             | 77 749                |
| Employee expenses                                    | 34 534             | 58 152                |
| Other operating expenses                             | 180 223            | 424 088               |
| Other interest expenses                              | 14 604             | 30 050                |
| Other property expenses                              | 7 996              | 20 838                |
| Current transfers                                    | 1 705              |                       |
| Capital transfers                                    | 884                |                       |
| <b>TOTAL EXPENSES</b>                                | <b>270 266</b>     | <b>610 877</b>        |
| <b>NET OPERATING BALANCE</b>                         | <b>18 782</b>      | <b>9 312</b>          |
| <i>less</i>  |                    |                       |
| <b>Net acquisition of non financial assets</b>       |                    |                       |
| Purchases of non financial assets                    | 85 559             | 180 046               |
| Sales of non financial assets                        | - 80               | - 66                  |
| <i>less</i> Depreciation                             | 30 320             | 77 749                |
| <i>plus</i> Change in inventories                    | -1 662             | -1 492                |
| <i>plus</i> Other movements in non financial assets  | 6 185              | 10 302                |
| <b>Total net acquisition of non financial assets</b> | <b>59 683</b>      | <b>111 041</b>        |
| <i>equals</i>  |                    |                       |
| <b>NET LENDING/BORROWING (Fiscal balance)</b>        | <b>-40 900</b>     | <b>-101 729</b>       |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 5

## Public Non Financial Corporation Sector Balance Sheet

|  | YTD<br>Dec<br>2007 | Budget<br>2007-08 (a) |
|--|--------------------|-----------------------|
|  | \$000              | \$000                 |
| <b>ASSETS</b>                              |                    |                       |
| <b>Financial assets</b>                    |                    |                       |
| Cash and deposits                          | 47 747             | 53 793                |
| Investments, loans and placements          |                    |                       |
| Other non equity assets                    | 83 840             | 67 764                |
| Equity                                     |                    |                       |
| <b>Total financial assets</b>              | <b>131 587</b>     | <b>121 557</b>        |
| <b>Non financial assets</b>                |                    |                       |
| Land and fixed assets                      | 1 295 882          | 1 347 221             |
| Other non financial assets                 |                    |                       |
| <b>Total non financial assets</b>          | <b>1 295 882</b>   | <b>1 347 221</b>      |
| <b>TOTAL ASSETS</b>                        | <b>1 427 469</b>   | <b>1 468 778</b>      |
| <b>LIABILITIES</b>                         |                    |                       |
| Deposits held                              |                    |                       |
| Advances received                          |                    |                       |
| Borrowing                                  | 453 476            | 488 081               |
| Superannuation liability                   |                    |                       |
| Other employee entitlements and provisions | 30 939             | 40 916                |
| Other non equity liabilities               | 73 624             | 79 843                |
| <b>TOTAL LIABILITIES</b>                   | <b>558 039</b>     | <b>608 840</b>        |
| Shares and other contributed capital       | 869 431            | 859 938               |
| <b>NET FINANCIAL WORTH (b)</b>             | <b>- 426 452</b>   | <b>- 487 283</b>      |
| <b>NET DEBT (c)</b>                        | <b>405 729</b>     | <b>434 288</b>        |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Net financial worth equals total financial assets minus total liabilities.

(c) Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits,

Table 6

## Public Non Financial Corporation Sector Cash Flow Statement

|   | YTD<br>Dec<br>2007 | Budget<br>2007-08 (a) |
|---|--------------------|-----------------------|
|   | \$000              | \$000                 |
| <b>Cash receipts from operating activities</b>                                    |                    |                       |
| Receipts from sales of goods and services   | 194 522            | 456 793               |
| Grants and subsidies received   | 56 766             | 113 578               |
| Other receipts  | 7 310              | 27 123                |
| <b>Total operating receipts</b>   | <b>258 597</b>     | <b>597 494</b>        |
| <b>Cash payments for operating activities</b>                                     |                    |                       |
| Payment for goods and services  | -214 626           | -471 718              |
| Grants and subsidies paid   | -1 705             |                       |
| Interest paid   | -14 095            | -30 095               |
| Other payments  |                    |                       |
| <b>Total operating payments</b>   | <b>-230 426</b>    | <b>-501 813</b>       |
| <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>                                   | <b>28 172</b>      | <b>95 681</b>         |
| <b>Net cash flows from investments in non financial assets</b>                    |                    |                       |
| Sales of non financial assets   | 80                 | 66                    |
| Purchases of non financial assets   | -85 559            | -180 046              |
| <b>Net cash flows from investments in non financial assets</b>                    | <b>-85 479</b>     | <b>-179 980</b>       |
| <b>NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS</b> | <b>-57 308</b>     | <b>-84 299</b>        |
| Net cash flows from investments in financial assets for policy purposes (b)       |                    |                       |
| Net cash flows from investments in financial assets for liquidity purposes        |                    |                       |
| <b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>                                   | <b>-85 479</b>     | <b>-179 980</b>       |
| Net cash flows from financing activities  |                    |                       |
| Advances received (net)   |                    |                       |
| Borrowing (net)   | 64 989             | 99 595                |
| Deposits received (net)   |                    |                       |
| Distributions paid  | -9 989             | -11 557               |
| Other financing (net)   |                    |                       |
| <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>                                   | <b>54 999</b>      | <b>88 038</b>         |
| <b>NET INCREASE/DECREASE IN CASH HELD</b>   | <b>-2 308</b>      | <b>3 739</b>          |
| <b>NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS</b> | <b>-57 308</b>     | <b>-84 299</b>        |
| Distributions paid  | -9 989             | -11 557               |
| Finance leases and similar arrangements   |                    |                       |
| <b>GFS SURPLUS (+)/DEFICIT (-)</b>  | <b>-67 297</b>     | <b>-95 856</b>        |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

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



Table 7

## Non Financial Public Sector Operating Statement

|  | YTD<br>Dec<br>2007 | Budget<br>2007-08 (a) |
|--|--------------------|-----------------------|
|  | \$000              | \$000                 |
| <b>REVENUE</b>                                       |                    |                       |
| Taxation revenue                                     | 201 462            | 381 651               |
| Current grants and subsidies                         | 1 300 036          | 2 633 358             |
| Capital grants                                       | 76 157             | 136 897               |
| Sales of goods and services                          | 275 841            | 582 213               |
| Interest income                                      | 25 539             | 38 073                |
| Other  | 85 762             | 184 169               |
| <b>TOTAL REVENUE</b>                                 | <b>1 964 797</b>   | <b>3 956 361</b>      |
| <b>EXPENSES</b>                                      |                    |                       |
| Gross operating expenses                             | 1 397 804          | 2 982 066             |
| Depreciation   | 117 767            | 251 272               |
| Employee expenses                                    | 706 106            | 1 431 527             |
| Other operating expenses                             | 573 931            | 1 299 267             |
| Nominal superannuation interest<br>expense           | 63 336             | 126 675               |
| Other interest expenses                              | 98 727             | 170 550               |
| Other property expenses                              | 101                |                       |
| Current transfers                                    | 273 235            | 513 681               |
| Capital transfers                                    | 42 765             | 96 931                |
| <b>TOTAL EXPENSES</b>                                | <b>1 875 968</b>   | <b>3 889 903</b>      |
| <b>NET OPERATING BALANCE</b>                         | <b>88 829</b>      | <b>66 458</b>         |
| <i>less</i>  |                    |                       |
| <b>Net acquisition of non financial assets</b>       |                    |                       |
| Purchases of non financial assets                    | 231 911            | 565 606               |
| Sales of non financial assets                        | - 36 163           | - 69 506              |
| <i>less</i> Depreciation                             | 117 767            | 251 272               |
| <i>plus</i> Change in inventories                    | - 1 050            | - 1 492               |
| <i>plus</i> Other movements in non financial assets  | 27 854             | 41 889                |
| <b>Total net acquisition of non financial assets</b> | <b>104 784</b>     | <b>285 225</b>        |
| <i>equals</i>  |                    |                       |
| <b>NET LENDING/BORROWING (Fiscal balance)</b>        | <b>- 15 955</b>    | <b>- 218 767</b>      |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

Table 8

## Non Financial Public Sector Balance Sheet

|  | YTD<br>Dec<br>2007 | Budget<br>2007-08 (a) |
|--|--------------------|-----------------------|
|  | \$000              | \$000                 |
| <b>ASSETS</b>                              |                    |                       |
| <b>Financial assets</b>                    |                    |                       |
| Cash and deposits                          | 9 533              | 103 431               |
| Advances paid                              | 171 770            | 185 544               |
| Investments, loans and placements          | 1 029 313          | 817 143               |
| Other non equity assets                    | 207 986            | 169 433               |
| Equity                                     | 252 332            | 239 841               |
| <b>Total financial assets</b>              | <b>1 670 934</b>   | <b>1 515 392</b>      |
| <b>Non financial assets</b>                |                    |                       |
| Land and fixed assets                      | 6 537 972          | 6 717 228             |
| Other non financial assets                 |                    |                       |
| <b>Total non financial assets</b>          | <b>6 537 972</b>   | <b>6 717 228</b>      |
| <b>TOTAL ASSETS</b>                        | <b>8 208 906</b>   | <b>8 232 620</b>      |
| <b>LIABILITIES</b>                         |                    |                       |
| Deposits held                              | 117 004            | 93 032                |
| Advances received                          | 278 150            | 295 276               |
| Borrowing                                  | 2 220 388          | 2 241 203             |
| Superannuation liability                   | 2 127 170          | 2 303 346             |
| Other employee entitlements and provisions | 442 473            | 428 763               |
| Other non equity liabilities               | 171 668            | 171 690               |
| <b>TOTAL LIABILITIES</b>                   | <b>5 356 854</b>   | <b>5 533 310</b>      |
| <b>NET WORTH</b>                           | <b>2 852 052</b>   | <b>2 699 310</b>      |
| NET FINANCIAL WORTH (b)                    | -3 685 920         | -4 017 918            |
| <b>NET DEBT (c)</b>                        | <b>1 404 926</b>   | <b>1 523 393</b>      |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

(b) Net financial worth equals total financial assets minus total liabilities.

(c) 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<br>Dec<br>2007 | Budget<br>2007-08 (a) |
|---|--------------------|-----------------------|
|   | \$000              | \$000                 |
| <b>Cash receipts from operating activities</b>                                    |                    |                       |
| Taxes received  | 202 488            | 381 651               |
| Receipts from sales of goods and services   | 240 484            | 569 794               |
| Grants and subsidies received   | 1 344 584          | 2 770 255             |
| Other receipts  | 126 556            | 214 953               |
| <b>Total operating receipts</b>   | <b>1 914 112</b>   | <b>3 936 653</b>      |
| <b>Cash payments for operating activities</b>                                     |                    |                       |
| Payment for goods and services  | -1 280 511         | -2 761 218            |
| Grants and subsidies paid   | - 314 404          | - 610 567             |
| Interest paid   | - 98 096           | - 170 594             |
| Other payments  | - 101              |                       |
| <b>Total operating payments</b>   | <b>-1 693 112</b>  | <b>-3 542 379</b>     |
| <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>                                   | <b>221 000</b>     | <b>394 274</b>        |
| <b>Net cash flows from investments in non financial assets</b>                    |                    |                       |
| Sales of non financial assets   | 36 163             | 69 506                |
| Purchases of non financial assets   | - 231 911          | - 565 606             |
| <b>Net cash flows from investments in non financial assets</b>                    | <b>- 195 747</b>   | <b>- 496 100</b>      |
| <b>NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS</b> | <b>25 252</b>      | <b>- 101 826</b>      |
| Net cash flows from investments in financial assets for policy purposes (b)       | 13 995             | 109                   |
| Net cash flows from investments in financial assets for liquidity purposes        | - 156 199          | 77 107                |
| <b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>                                   | <b>- 337 951</b>   | <b>- 418 884</b>      |
| Net cash flows from financing activities  |                    |                       |
| Advances received (net)   | - 17 177           | - 52                  |
| Borrowing (net)   | 64 512             | 72 914                |
| Deposits received (net)   | 3 452              | - 20 522              |
| Distributions paid  |                    |                       |
| Other financing (net)   |                    |                       |
| <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>                                   | <b>50 786</b>      | <b>52 340</b>         |
| <b>NET INCREASE/DECREASE IN CASH HELD</b>   | <b>- 66 165</b>    | <b>27 733</b>         |
| <b>NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS</b> | <b>25 252</b>      | <b>- 101 826</b>      |
| Distributions paid  |                    |                       |
| Finance leases and similar arrangements   | - 21 673           | - 34 087              |
| <b>GFS SURPLUS (+)/DEFICIT (-)</b>  | <b>3 579</b>       | <b>- 135 913</b>      |

(a) Budget figures are the latest approved Budget tabled in the Legislative Assembly.

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