



THE NORTHERN TERRITORY OF AUSTRALIA

Treasurer's Quarterly Financial Report

for the 3 months ended 30 September 2008

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Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2008

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UNIFORM PRESENTATION FRAMEWORK: 2008-09

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector Operating Statement

	YTD Sep 2008	Budget 2008-09 (a)
	\$000	\$000
REVENUE		
Taxation revenue	104 612	402 688
Current grants	681 860	2 927 667
Capital grants	19 675	134 317
Sales of goods and services	43 189	141 903
Interest income	26 870	74 420
Dividend and income tax equivalent income	4 986	20 393
Other	94 689	207 721
TOTAL REVENUE	975 880	3 909 109
<i>less</i> EXPENSES		
Employee expenses	338 491	1 377 160
Superannuation expenses		
Superannuation interest cost	32 822	128 929
Other superannuation expenses	33 704	129 952
Depreciation and amortisation	43 503	186 981
Other operating expenses	203 471	979 874
Interest expenses	33 739	133 423
Other property expenses	73	
Current grants	159 219	616 018
Capital grants	66 186	177 915
Subsidies and personal benefit payments	24 928	103 887
TOTAL EXPENSES	936 134	3 834 139
<i>equals</i> NET OPERATING BALANCE	39 746	74 970
<i>plus</i> Other Economic Flows - Included in Operating Result	- 442 759	- 249 434
<i>equals</i> OPERATING RESULT	- 403 013	- 174 464
<i>plus</i> Other Economic Flows - Other Movements in Equity	10 980	22 501
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	- 392 033	- 151 963
NET OPERATING BALANCE	39 746	74 970
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	79 578	472 291
Sales of non financial assets	- 8 104	- 73 628
<i>less</i> Depreciation	43 503	186 981
<i>plus</i> Change in inventories	- 1 520	
<i>plus</i> Other movements in non financial assets	19	
<i>equals</i> Total net acquisition of non financial assets	26 469	211 682
<i>equals</i> FISCAL BALANCE	13 277	- 136 712

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

Table 2

General Government Sector Balance Sheet

	YTD Sep 2008	Budget 2008-09 (a)
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	69 363	8 344
Advances paid	153 886	155 164
Investments, loans and placements	1 124 430	859 613
Receivables	137 131	130 602
Equity		
Investments in other public sector entities	1 185 994	1 201 570
Investments - other		
Other financial assets		
Total financial assets	2 670 804	2 355 293
Non financial assets		
Land and other fixed assets	5 441 098	5 639 591
Other non financial assets		
Total non financial assets	5 441 098	5 639 591
TOTAL ASSETS	8 111 902	7 994 884
LIABILITIES		
Deposits held	280 475	136 765
Advances received	238 540	240 241
Borrowing	1 656 269	1 625 595
Superannuation	2 528 442	2 528 442
Other employee benefits	455 066	423 891
Payables	97 713	106 012
Other liabilities	39 846	40 040
TOTAL LIABILITIES	5 296 351	5 100 986
NET ASSETS/(LIABILITIES)	2 815 551	2 893 898
Contributed Equity		
Accumulated surplus/(deficit)	529 086	596 857
Other reserves	2 286 465	2 297 041
NET WORTH	2 815 551	2 893 898
NET FINANCIAL WORTH (b)	-2 625 547	-2 745 693
NET FINANCIAL LIABILITIES (c)	3 811 541	3 947 263
NET DEBT (d)	827 605	979 480

(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 financial liabilities equals the sum of total liabilities less (total financial assets figure less investments in other public sector entities figure).

(d) 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 (a)

General Government Sector Cash Flow Statement

	YTD Sep 2008	Budget 2008-09 (a)
	\$000	\$000
Cash receipts from operating activities		
Taxes received	102 082	402 688
Receipts from sales of goods and services	45 108	142 079
Grants and subsidies received	727 134	3 089 591
Interest receipts	26 121	74 420
Dividends and income tax equivalents	6 616	42 418
Other receipts	94 171	189 793
Total operating receipts	1 001 231	3 940 989
Cash payments for operating activities		
Payments for employees	- 341 916	-1 545 662
Payment for goods and services	- 207 247	- 982 526
Grants and subsidies paid	- 250 976	- 897 775
Interest paid	- 35 569	- 133 559
Other payments	- 73	
Total operating payments	- 835 780	-3 559 522
NET CASH FLOWS FROM OPERATING ACTIVITIES	165 451	381 467
Cash flows from investments in non financial assets		
Sales of non financial assets	8 104	73 628
Purchases of non financial assets	- 79 578	- 472 291
Net cash flows from investments in non financial assets	- 71 474	- 398 663
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	93 978	- 17 196
Net cash flows from investments in financial assets for policy purposes (b)	751	- 525
Net cash flows from investments in financial assets for liquidity purposes	- 125 636	98 482
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 196 358	- 300 706
Net cash flows from financing activities		
Advances received (net)	- 1 620	82
Borrowing (net)	- 100 409	- 131 083
Deposits received (net)	72 681	- 71 036
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 29 348	- 202 037
NET INCREASE/DECREASE IN CASH HELD	- 60 256	- 121 276
Net cash flows from operating activities	165 451	381 467
Net cash flows from investments in non financial assets	- 71 474	- 398 663
CASH SURPLUS (+)/(DEFICIT) (-)	93 978	- 17 196

Table 3(b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	93 978	- 17 196
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	93 978	- 17 196
Future Infrastructure and Superannuation contributions / earnings (c)	- 7 571	- 30 282
UNDERLYING SURPLUS (+)/DEFICIT (-)	86 407	- 47 478

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

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

(c) Contributions to meet future infrastructure requirements and defined benefit superannuation liabilities and investment earnings reinvested in the fund.

Table 4

Public Non Financial Corporation Operating Statement

	YTD Sep 2008	Budget 2008-09 (a)
	\$000	\$000
REVENUE		
Current grants	24 964	110 445
Capital grants	54 800	64 559
Sales of goods and services	108 049	374 610
Interest income	1 050	1 726
Other	8 500	26 723
TOTAL REVENUE	197 363	578 063
<i>less</i> EXPENSES		
Employee expenses	15 804	59 100
Superannuation expenses	2 105	8 289
Depreciation and amortisation	16 387	70 815
Other operating expenses	101 893	392 695
Interest expenses	8 164	36 795
Other property expenses	33	167
Current grants		
Capital grants	50	
Subsidies and personal benefit payments	1 295	4 900
TOTAL EXPENSES	145 732	572 761
<i>equals</i> NET OPERATING BALANCE	51 631	5 302
<i>plus</i> Other Economic Flows - Included in Operating Result	- 1 790	120
<i>equals</i> OPERATING RESULT	49 841	5 422
<i>plus</i> Other Economic Flows - Other Movements in Equity	- 266	4 832
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	49 576	10 254
NET OPERATING BALANCE	51 631	5 302
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	52 386	236 091
Sales of non financial assets	- 910	- 126
<i>less</i> Depreciation	16 387	70 815
<i>plus</i> Change in inventories	- 3 523	576
<i>plus</i> Other movements in non financial assets	2 265	11 500
<i>equals</i> Total net acquisition of non financial assets	33 832	177 226
<i>equals</i> FISCAL BALANCE	17 799	- 171 924

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

Table 5

Public Non Financial Corporation Balance Sheet

	YTD Sep 2008	Budget 2008-09 (a)
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	87 796	36 347
Advances paid		
Investments, loans and placements		
Receivables	85 591	52 728
Equity	3	3
Other financial assets		
Total financial assets	173 390	89 078
Non financial assets		
Land and other fixed assets	1 396 939	1 546 805
Other non financial assets		
Total non financial assets	1 396 939	1 546 805
TOTAL ASSETS	1 570 328	1 635 883
LIABILITIES		
Deposits held	1 839	33
Advances received		
Borrowing	463 236	608 313
Superannuation		
Other employee benefits	27 541	25 190
Payables	46 666	34 618
Other liabilities	40 740	16 339
TOTAL LIABILITIES	580 022	684 493
NET ASSETS/(LIABILITIES)	990 306	951 390
Contributed Equity	356 549	361 549
Accumulated surplus/(deficit)	614 931	571 015
Other reserves	18 826	18 826
TOTAL EQUITY	990 306	951 390
NET FINANCIAL WORTH (b)	- 406 633	- 595 415
NET DEBT (c)	377 279	571 999

(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 6 (a)

Public Non Financial Corporation Cash Flow Statement

	YTD Sep 2008	Budget 2008-09 (a)
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	93 115	381 644
Grants and subsidies received	74 465	169 704
Interest receipts	1 251	1 725
Other receipts	5 683	15 223
Total operating receipts	174 516	568 296
Cash payments for operating activities		
Income tax equivalents paid	- 4 327	- 18 668
Payments for employees	- 16 581	- 73 004
Payment for goods and services	- 99 764	- 400 491
Grants and subsidies paid	- 1 345	- 4 900
Interest paid	- 7 645	- 36 469
Other payments		
Total operating payments	- 129 663	- 533 532
NET CASH FLOWS FROM OPERATING ACTIVITIES	44 853	34 764
Cash flows from investments in non financial assets		
Sales of non financial assets	910	126
Purchases of non financial assets	- 52 386	- 236 091
Net cash flows from investments in non financial assets	- 51 476	- 235 965
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 6 623	- 201 201
Net cash flows from investments in financial assets for policy purposes (b)		
Net cash flows from investments in financial assets for liquidity purposes		
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 51 476	- 235 965
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	- 3 077	142 001
Deposits received (net)	1 806	
Dividends paid		- 140
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 1 271	141 861
NET INCREASE/DECREASE IN CASH HELD	- 7 894	- 59 340
Net cash flows from operating activities	44 853	34 764
Net cash flows from investments in non financial assets	- 51 476	- 235 965
Dividends paid		- 140
CASH SURPLUS (+)/(DEFICIT) (-)	- 6 623	- 201 341

Table 6 (b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	- 6 623	- 201 341
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 6 623	- 201 341

(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 Sep 2008	Budget 2008-09 (a)
	\$000	\$000
REVENUE		
Taxation revenue	103 526	396 868
Current grants	681 828	2 930 862
Capital grants	19 675	134 317
Sales of goods and services	141 689	494 715
Interest income	26 910	74 468
Dividend and income tax equivalent income	4 908	20 058
Other	100 705	228 167
TOTAL REVENUE	1 079 242	4 279 455
<i>less</i> EXPENSES		
Employee expenses	354 293	1 436 260
Superannuation expenses		
Superannuation interest cost	32 822	128 929
Other superannuation expenses	34 541	132 014
Depreciation and amortisation	59 889	257 796
Other operating expenses	294 554	1 344 901
Interest expenses	40 893	168 540
Other property expenses	68	
Current grants	149 793	571 242
Capital grants	10 400	113 356
Subsidies and personal benefit payments	10 652	46 313
TOTAL EXPENSES	987 907	4 199 351
<i>equals</i> NET OPERATING BALANCE	91 335	80 104
<i>plus</i> Other Economic Flows - Included in Operating Result	- 444 549	- 249 314
<i>equals</i> OPERATING RESULT	- 353 214	- 169 210
<i>plus</i> Other Economic Flows - Other Movements in Equity	- 38 819	17 247
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	- 392 033	- 151 963
NET OPERATING BALANCE	91 335	80 104
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	131 963	708 382
Sales of non financial assets	- 9 014	- 73 754
<i>less</i> Depreciation	59 889	257 796
<i>plus</i> Change in inventories	- 5 043	576
<i>plus</i> Other movements in non financial assets	2 284	11 500
<i>equals</i> Total net acquisition of non financial assets	60 301	388 908
<i>equals</i> FISCAL BALANCE	31 034	- 308 804

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

Table 8

Non Financial Public Sector Sector Balance Sheet

	YTD Sep 2008	Budget 2008-09 (a)
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	72 048	12 466
Advances paid	153 886	155 164
Investments, loans and placements	1 124 430	859 613
Receivables	196 457	171 052
Equity		
Investments in other public sector entities	195 688	250 180
Investments - other	3	3
Other financial assets		
Total financial assets	1 742 512	1 448 478
Non financial assets		
Land and other fixed assets	6 838 037	7 186 396
Other non financial assets		
Total non financial assets	6 838 037	7 186 396
TOTAL ASSETS	8 580 548	8 634 874
LIABILITIES		
Deposits held	197 203	104 573
Advances received	238 540	240 241
Borrowing	2 119 505	2 233 908
Superannuation	2 528 442	2 528 442
Other employee benefits	482 603	449 083
Payables	138 116	134 254
Other liabilities	60 588	50 475
TOTAL LIABILITIES	5 764 997	5 740 976
NET ASSETS/(LIABILITIES)	2 815 551	2 893 898
Contributed Equity		
Accumulated surplus/(deficit)	1 144 017	1 167 872
Other reserves	1 671 534	1 726 026
NET WORTH	2 815 551	2 893 898
NET FINANCIAL WORTH (b)	-4 022 485	-4 292 498
NET FINANCIAL LIABILITIES (c)	4 218 173	4 542 678
NET DEBT (d)	1 204 884	1 551 479

(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 financial liabilities equals the sum of total liabilities less (total financial assets figure less investments in other public sector entities figure).

(d) 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 (a)

Non Financial Public Sector Cash Flow Statement

	YTD Sep 2008	Budget 2008-09 (a)
	\$000	\$000
Cash receipts from operating activities		
Taxes received	100 924	396 868
Receipts from sales of goods and services	128 672	501 925
Grants and subsidies received	727 102	3 092 786
Interest receipts	26 162	74 468
Dividends and income tax equivalents	2 420	23 740
Other receipts	93 252	199 666
Total operating receipts	1 078 533	4 289 453
Cash payments for operating activities		
Payments for employees	- 357 460	-1 612 977
Payment for goods and services	- 297 209	-1 361 168
Grants and subsidies paid	- 171 489	- 730 866
Interest paid	- 42 003	- 168 351
Other payments	- 68	
Total operating payments	- 868 229	-3 873 362
NET CASH FLOWS FROM OPERATING ACTIVITIES	210 304	416 091
Cash flows from investments in non financial assets		
Sales of non financial assets	9 014	73 754
Purchases of non financial assets	- 131 963	- 708 382
Net cash flows from investments in non financial assets	- 122 949	- 634 628
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	87 355	- 218 537
Net cash flows from investments in financial assets for policy purposes (b)	751	- 525
Net cash flows from investments in financial assets for liquidity purposes	- 125 636	98 482
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 247 834	- 536 671
Net cash flows from financing activities		
Advances received (net)	- 1 620	82
Borrowing (net)	- 103 486	10 918
Deposits received (net)	82 289	- 10 348
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 22 817	652
NET INCREASE/DECREASE IN CASH HELD	- 60 347	- 119 928
Net cash flows from operating activities	210 304	416 091
Net cash flows from investments in non financial assets	- 122 949	- 634 628
CASH SURPLUS (+)/(DEFICIT) (-)	87 355	- 218 537

Table 9 (b) Additional Information to the Cash Flow Statement

CASH SURPLUS (+)/(DEFICIT) (-)	87 355	- 218 537
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	87 355	- 218 537
Future Infrastructure and Superannuation contributions / earnings (c)	- 7 571	- 30 282
UNDERLYING SURPLUS (+)/DEFICIT (-)	79 784	- 248 819

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

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

(c) Contributions to meet future infrastructure requirements and defined benefit superannuation liabilities and investment earnings reinvested in the fund.