



THE NORTHERN TERRITORY OF AUSTRALIA

Treasurer's Quarterly Financial Report

for the 6 months ended 31 December 2008

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Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 6 MONTHS ENDED 31 DECEMBER 2008

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector Operating Statement

	YTD Dec 2008	Budget 2008-09 (a)
	\$000	\$000
REVENUE		
Taxation revenue	208 509	402 688
Current grants	1 444 675	2 927 667
Capital grants	37 899	134 317
Sales of goods and services	83 415	141 903
Interest income	45 956	74 420
Dividend and income tax equivalent income	13 622	20 393
Other	119 044	207 721
TOTAL REVENUE	1 953 118	3 909 109
<i>less</i> EXPENSES		
Employee expenses	674 732	1 377 160
Superannuation expenses		
Superannuation interest cost	64 465	128 929
Other superannuation expenses	74 497	129 952
Depreciation and amortisation	93 772	186 981
Other operating expenses	438 694	979 874
Interest expenses	66 230	133 423
Other property expenses	140	
Current grants	299 452	616 018
Capital grants	98 904	177 915
Subsidies and personal benefit payments	53 253	103 887
TOTAL EXPENSES	1 864 139	3 834 139
<i>equals</i> NET OPERATING BALANCE	88 979	74 970
<i>plus</i> Other Economic Flows - Included in Operating Result	- 474 598	- 249 434
<i>equals</i> OPERATING RESULT	- 385 619	- 174 464
<i>plus</i> Other Economic Flows - Other Movements in Equity	- 48 768	22 501
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	- 434 387	- 151 963
NET OPERATING BALANCE	88 979	74 970
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	180 063	472 291
Sales of non financial assets	- 19 839	- 73 628
<i>less</i> Depreciation	93 772	186 981
<i>plus</i> Change in inventories	- 93	
<i>plus</i> Other movements in non financial assets	32	
<i>equals</i> Total net acquisition of non financial assets	66 390	211 682
<i>equals</i> FISCAL BALANCE	22 589	- 136 712

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

Table 2

General Government Sector Balance Sheet

	YTD Dec 2008	Budget 2008-09 (a)
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	32 017	8 344
Advances paid	150 612	155 164
Investments, loans and placements	1 058 789	859 613
Receivables	106 437	130 602
Equity		
Investments in other public sector entities	1 129 863	1 201 570
Investments - other		
Other financial assets		
Total financial assets	2 477 718	2 355 293
Non financial assets		
Land and other fixed assets	5 478 527	5 639 591
Other non financial assets		
Total non financial assets	5 478 527	5 639 591
TOTAL ASSETS	7 956 245	7 994 884
LIABILITIES		
Deposits held	215 092	136 765
Advances received	216 897	240 241
Borrowing	1 653 197	1 625 595
Superannuation	2 528 442	2 528 442
Other employee benefits	433 672	423 891
Payables	95 853	106 012
Other liabilities	39 895	40 040
TOTAL LIABILITIES	5 183 048	5 100 986
NET ASSETS/(LIABILITIES)	2 773 197	2 893 898
Contributed Equity		
Accumulated surplus/(deficit)	546 300	596 857
Other reserves	2 226 897	2 297 041
NET WORTH	2 773 197	2 893 898
NET FINANCIAL WORTH (b)	-2 705 330	-2 745 693
NET FINANCIAL LIABILITIES (c)	3 835 193	3 947 263
NET DEBT (d)	843 768	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 Dec 2008	Budget 2008-09 (a)
	\$000	\$000
Cash receipts from operating activities		
Taxes received	204 616	402 688
Receipts from sales of goods and services	85 672	142 079
Grants and subsidies received	1 494 987	3 089 591
Interest receipts	45 700	74 420
Dividends and income tax equivalents	48 229	42 418
Other receipts	128 307	189 793
Total operating receipts	2 007 510	3 940 989
Cash payments for operating activities		
Payments for employees	- 746 888	-1 545 662
Payment for goods and services	- 447 724	- 982 526
Grants and subsidies paid	- 449 260	- 897 775
Interest paid	- 68 116	- 133 559
Other payments	- 140	
Total operating payments	-1 712 129	-3 559 522
NET CASH FLOWS FROM OPERATING ACTIVITIES	295 382	381 467
Cash flows from investments in non financial assets		
Sales of non financial assets	19 839	73 628
Purchases of non financial assets	- 180 063	- 472 291
Net cash flows from investments in non financial assets	- 160 224	- 398 663
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	135 158	- 17 196
Net cash flows from investments in financial assets for policy purposes (b)	4 026	- 525
Net cash flows from investments in financial assets for liquidity purposes	- 117 339	98 482
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 273 537	- 300 706
Net cash flows from financing activities		
Advances received (net)	- 23 262	82
Borrowing (net)	- 103 482	- 131 083
Deposits received (net)	7 297	- 71 036
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 119 446	- 202 037
NET INCREASE/DECREASE IN CASH HELD	- 97 602	- 121 276
Net cash flows from operating activities	295 382	381 467
Net cash flows from investments in non financial assets	- 160 224	- 398 663
CASH SURPLUS (+)/(DEFICIT) (-)	135 158	- 17 196

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

CASH SURPLUS (+)/(DEFICIT) (-)	135 158	- 17 196
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	135 158	- 17 196
Future Infrastructure and Superannuation contributions / earnings (c)	- 15 391	- 30 282
UNDERLYING SURPLUS (+)/DEFICIT (-)	119 767	- 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 Dec 2008	Budget 2008-09 (a)
	\$000	\$000
REVENUE		
Current grants	54 039	110 445
Capital grants	63 335	64 559
Sales of goods and services	228 249	374 610
Interest income	2 015	1 726
Other	21 896	26 723
TOTAL REVENUE	369 535	578 063
<i>less</i> EXPENSES		
Employee expenses	33 831	59 100
Superannuation expenses	4 530	8 289
Depreciation and amortisation	36 300	70 815
Other operating expenses	226 609	392 695
Interest expenses	16 528	36 795
Other property expenses	3 104	167
Current grants		
Capital grants	100	
Subsidies and personal benefit payments	2 468	4 900
TOTAL EXPENSES	323 469	572 761
<i>equals</i> NET OPERATING BALANCE	46 066	5 302
<i>plus</i> Other Economic Flows - Included in Operating Result	- 8 026	120
<i>equals</i> OPERATING RESULT	38 040	5 422
<i>plus</i> Other Economic Flows - Other Movements in Equity	4 098	4 832
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	42 138	10 254
NET OPERATING BALANCE	46 066	5 302
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	100 610	236 091
Sales of non financial assets	- 814	- 126
<i>less</i> Depreciation	36 300	70 815
<i>plus</i> Change in inventories	2 050	576
<i>plus</i> Other movements in non financial assets	7 984	11 500
<i>equals</i> Total net acquisition of non financial assets	73 530	177 226
<i>equals</i> FISCAL BALANCE	- 27 464	- 171 924

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

Table 5

Public Non Financial Corporation Balance Sheet

	YTD Dec 2008	Budget 2008-09 (a)
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	99 000	36 347
Advances paid		
Investments, loans and placements		
Receivables	82 916	52 728
Equity	3	3
Other financial assets		
Total financial assets	181 919	89 078
Non financial assets		
Land and other fixed assets	1 434 954	1 546 805
Other non financial assets		
Total non financial assets	1 434 954	1 546 805
TOTAL ASSETS	1 616 873	1 635 883
LIABILITIES		
Deposits held	97	33
Advances received		
Borrowing	557 616	608 313
Superannuation		
Other employee benefits	26 991	25 190
Payables	42 338	34 618
Other liabilities	6 962	16 339
TOTAL LIABILITIES	634 004	684 493
NET ASSETS/(LIABILITIES)	982 869	951 390
Contributed Equity	360 681	361 549
Accumulated surplus/(deficit)	603 362	571 015
Other reserves	18 826	18 826
TOTAL EQUITY	982 869	951 390
NET FINANCIAL WORTH (b)	- 452 085	- 595 415
NET DEBT (c)	458 713	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 Dec 2008	Budget 2008-09 (a)
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	200 784	381 644
Grants and subsidies received	107 800	169 704
Interest receipts	2 200	1 725
Other receipts	13 110	15 223
Total operating receipts	323 894	568 296
Cash payments for operating activities		
Income tax equivalents paid	- 21 718	- 18 668
Payments for employees	- 39 242	- 73 004
Payment for goods and services	- 232 038	- 400 491
Grants and subsidies paid	- 2 568	- 4 900
Interest paid	- 16 376	- 36 469
Other payments		
Total operating payments	- 311 942	- 533 532
NET CASH FLOWS FROM OPERATING ACTIVITIES	11 953	34 764
Cash flows from investments in non financial assets		
Sales of non financial assets	814	126
Purchases of non financial assets	- 100 610	- 236 091
Net cash flows from investments in non financial assets	- 99 796	- 235 965
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 87 844	- 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	- 99 796	- 235 965
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	91 305	142 001
Deposits received (net)	64	
Dividends paid	- 214	- 140
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	91 155	141 861
NET INCREASE/DECREASE IN CASH HELD	3 311	- 59 340
Net cash flows from operating activities	11 953	34 764
Net cash flows from investments in non financial assets	- 99 796	- 235 965
Dividends paid	- 214	- 140
CASH SURPLUS (+)/(DEFICIT) (-)	- 88 058	- 201 341

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

CASH SURPLUS (+)/(DEFICIT) (-)	- 88 058	- 201 341
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	- 88 058	- 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 Dec 2008	Budget 2008-09 (a)
	\$000	\$000
REVENUE		
Taxation revenue	205 989	396 868
Current grants	1 444 681	2 930 862
Capital grants	37 906	134 317
Sales of goods and services	287 799	494 715
Interest income	46 035	74 468
Dividend and income tax equivalent income	9 815	20 058
Other	128 829	228 167
TOTAL REVENUE	2 161 055	4 279 455
<i>less</i> EXPENSES		
Employee expenses	708 558	1 436 260
Superannuation expenses		
Superannuation interest cost	64 465	128 929
Other superannuation expenses	76 308	132 014
Depreciation and amortisation	130 073	257 796
Other operating expenses	629 031	1 344 901
Interest expenses	80 821	168 540
Other property expenses	132	
Current grants	276 456	571 242
Capital grants	35 676	113 356
Subsidies and personal benefit payments	24 685	46 313
TOTAL EXPENSES	2 026 205	4 199 351
<i>equals</i> NET OPERATING BALANCE	134 850	80 104
<i>plus</i> Other Economic Flows - Included in Operating Result	- 482 623	- 249 314
<i>equals</i> OPERATING RESULT	- 347 774	- 169 210
<i>plus</i> Other Economic Flows - Other Movements in Equity	- 86 613	17 247
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	- 434 387	- 151 963
NET OPERATING BALANCE	134 850	80 104
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	280 673	708 382
Sales of non financial assets	- 20 653	- 73 754
<i>less</i> Depreciation	130 073	257 796
<i>plus</i> Change in inventories	1 958	576
<i>plus</i> Other movements in non financial assets	8 016	11 500
<i>equals</i> Total net acquisition of non financial assets	139 921	388 908
<i>equals</i> FISCAL BALANCE	- 5 071	- 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 Dec 2008	Budget 2008-09 (a)
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	34 789	12 466
Advances paid	150 612	155 164
Investments, loans and placements	1 058 789	859 613
Receivables	167 162	171 052
Equity		
Investments in other public sector entities	146 994	250 180
Investments - other	3	3
Other financial assets		
Total financial assets	1 558 348	1 448 478
Non financial assets		
Land and other fixed assets	6 913 481	7 186 396
Other non financial assets		
Total non financial assets	6 913 481	7 186 396
TOTAL ASSETS	8 471 829	8 634 874
LIABILITIES		
Deposits held	118 961	104 573
Advances received	216 897	240 241
Borrowing	2 210 812	2 233 908
Superannuation	2 528 442	2 528 442
Other employee benefits	460 660	449 083
Payables	126 694	134 254
Other liabilities	36 166	50 475
TOTAL LIABILITIES	5 698 632	5 740 976
NET ASSETS/(LIABILITIES)	2 773 197	2 893 898
Contributed Equity		
Accumulated surplus/(deficit)	1 149 662	1 167 872
Other reserves	1 623 535	1 726 026
NET WORTH	2 773 197	2 893 898
NET FINANCIAL WORTH (b)	-4 140 284	-4 292 498
NET FINANCIAL LIABILITIES (c)	4 287 278	4 542 678
NET DEBT (d)	1 302 480	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 Dec 2008	Budget 2008-09 (a)
	\$000	\$000
Cash receipts from operating activities		
Taxes received	202 112	396 868
Receipts from sales of goods and services	267 635	501 925
Grants and subsidies received	1 485 426	3 092 786
Interest receipts	45 779	74 468
Dividends and income tax equivalents	26 336	23 740
Other receipts	131 875	199 666
Total operating receipts	2 159 163	4 289 453
Cash payments for operating activities		
Payments for employees	- 783 501	-1 612 977
Payment for goods and services	- 651 570	-1 361 168
Grants and subsidies paid	- 334 468	- 730 866
Interest paid	- 82 371	- 168 351
Other payments	- 132	
Total operating payments	-1 852 043	-3 873 362
NET CASH FLOWS FROM OPERATING ACTIVITIES	307 120	416 091
Cash flows from investments in non financial assets		
Sales of non financial assets	20 653	73 754
Purchases of non financial assets	- 280 673	- 708 382
Net cash flows from investments in non financial assets	- 260 020	- 634 628
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	47 100	- 218 537
Net cash flows from investments in financial assets for policy purposes (b)	4 026	- 525
Net cash flows from investments in financial assets for liquidity purposes	- 117 339	98 482
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 373 334	- 536 671
Net cash flows from financing activities		
Advances received (net)	- 23 262	82
Borrowing (net)	- 12 177	10 918
Deposits received (net)	4 046	- 10 348
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 31 393	652
NET INCREASE/DECREASE IN CASH HELD	- 97 606	- 119 928
Net cash flows from operating activities	307 120	416 091
Net cash flows from investments in non financial assets	- 260 020	- 634 628
CASH SURPLUS (+)/(DEFICIT) (-)	47 100	- 218 537

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

CASH SURPLUS (+)/(DEFICIT) (-)	47 100	- 218 537
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	47 100	- 218 537
Future Infrastructure and Superannuation contributions / earnings (c)	- 15 391	- 30 282
UNDERLYING SURPLUS (+)/DEFICIT (-)	31 709	- 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.