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THE NORTHERN TERRITORY OF AUSTRALIA

Treasurer's Quarterly Financial Report

for the 9 months ended 31 March 2009

A handwritten signature in black ink, appearing to read 'Delia Lawrie'.

Delia Lawrie
Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 9 MONTHS ENDED 31 MARCH 2009

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* Numbers in tables may not add due to rounding

Table 1

General Government Sector Operating Statement

	YTD Mar 2009	Budget 2008-09 ¹
	\$000	\$000
REVENUE		
Taxation revenue	311 711	412 834
Current grants	2 221 080	3 000 767
Capital grants	56 333	115 223
Sales of goods and services	122 099	159 232
Interest income	59 598	74 626
Dividend and income tax equivalent income	24 669	23 864
Other	254 017	264 699
TOTAL REVENUE	3 049 507	4 051 245
<i>less</i> EXPENSES		
Employee expenses	1 024 221	1 425 053
Superannuation expenses		
Superannuation interest cost	67 857	90 476
Other superannuation expenses	141 241	185 469
Depreciation and amortisation	139 962	192 529
Other operating expenses	665 634	982 267
Interest expenses	91 760	128 553
Other property expenses	276	
Current grants	489 275	661 983
Capital grants	115 635	178 278
Subsidies and personal benefit payments	81 553	106 422
TOTAL EXPENSES	2 817 414	3 951 030
<i>equals</i> NET OPERATING BALANCE	232 093	100 215
<i>plus</i> Other Economic Flows - Included in Operating Result	- 748 455	- 732 586
<i>equals</i> OPERATING RESULT	- 516 362	- 632 371
<i>plus</i> Other Economic Flows - Other Movements in Equity	- 77 139	104 665
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	- 593 502	- 527 706
NET OPERATING BALANCE	232 093	100 215
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	254 229	459 050
Sales of non financial assets	- 24 419	- 44 798
<i>less</i> Depreciation	139 962	192 529
<i>plus</i> Change in inventories	- 234	
<i>plus</i> Other movements in non financial assets	40	- 5 488
<i>equals</i> Total net acquisition of non financial assets	89 654	216 235
<i>equals</i> FISCAL BALANCE	142 439	- 116 020

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

Table 2

General Government Sector Balance Sheet

	YTD Mar 2009	Budget 2008-09 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	68 507	63 195
Advances paid	18 630	19 466
Investments, loans and placements	1 184 921	809 825
Receivables	132 976	126 278
Equity		
Investments in other public sector entities	1 118 006	1 251 769
Investments - other		
Other financial assets		
Total financial assets	2 523 039	2 270 533
Non financial assets		
Inventories	8 029	8 264
Property, plant and equipment	5 435 830	5 614 342
Other non financial assets	8 135	8 170
Total non financial assets	5 451 994	5 630 776
TOTAL ASSETS	7 975 033	7 901 309
LIABILITIES		
Deposits held	251 170	161 476
Advances received	91 897	87 037
Borrowing	1 609 474	1 613 002
Superannuation	2 802 995	2 944 280
Other employee benefits	460 251	433 395
Payables	107 655	103 089
Other liabilities	37 510	40 875
TOTAL LIABILITIES	5 360 951	5 383 154
NET ASSETS/(LIABILITIES)	2 614 082	2 518 155
Contributed Equity		
Accumulated surplus/(deficit)	413 907	138 950
Other reserves	2 200 176	2 379 205
NET WORTH	2 614 082	2 518 155
NET FINANCIAL WORTH²	-2 837 912	-3 112 621
NET FINANCIAL LIABILITIES³	3 955 918	4 364 390
NET DEBT⁴	680 482	969 029

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 (a)

General Government Sector Cash Flow Statement

	YTD Mar 2009	Budget 2008-09 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	302 732	412 834
Receipts from sales of goods and services	117 371	157 919
Grants and subsidies received	2 303 375	3 135 823
Interest receipts	58 543	74 626
Dividends and income tax equivalents	50 124	49 355
Other receipts	245 626	255 623
Total operating receipts	3 077 772	4 086 180
Cash payments for operating activities		
Payments for employees	-1 116 164	-1 607 212
Payment for goods and services	- 669 238	- 982 912
Grants and subsidies paid	- 683 714	- 941 150
Interest paid	- 93 625	- 130 475
Other payments	- 668	
Total operating payments	-2 563 409	-3 661 749
NET CASH FLOWS FROM OPERATING ACTIVITIES	514 362	424 431
Cash flows from investments in non financial assets		
Sales of non financial assets	24 419	44 798
Purchases of non financial assets	- 254 229	- 459 050
Net cash flows from investments in non financial assets	- 229 810	- 414 252
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	284 552	10 179
Net cash flows from investments in financial assets for policy purposes ²	- 21 904	- 28 290
Net cash flows from investments in financial assets for liquidity purposes	- 263 364	103 114
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 515 078	- 339 428
Net cash flows from financing activities		
Advances received (net)	43 432	38 572
Borrowing (net)	- 147 205	- 143 676
Deposits received (net)	43 375	- 46 325
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 60 397	- 151 429
NET INCREASE/DECREASE IN CASH HELD	- 61 113	- 66 426
Net cash flows from operating activities	514 362	424 431
Net cash flows from investments in non financial assets	- 229 810	- 414 252
CASH SURPLUS (+)/(DEFICIT) (-)	284 552	10 179

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

CASH SURPLUS (+)/(DEFICIT) (-)	284 552	10 179
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	284 552	10 179
Future infrastructure and superannuation contributions / earnings ³	- 20 402	- 27 203
UNDERLYING SURPLUS (+)/DEFICIT (-)	264 150	- 17 024

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 Operating Statement

	YTD Mar 2009	Budget 2008-09 ¹
	\$000	\$000
REVENUE		
Current grants	86 936	114 227
Capital grants	64 693	73 296
Sales of goods and services	342 171	457 379
Interest income	9 978	12 667
Other	32 660	45 337
TOTAL REVENUE	536 437	702 906
<i>less</i> EXPENSES		
Employee expenses	49 382	61 725
Superannuation expenses	6 805	8 509
Depreciation and amortisation	54 320	75 791
Other operating expenses	341 021	473 804
Interest expenses	32 182	44 011
Other property expenses	9 034	6 522
Current grants		
Capital grants	62	
Subsidies and personal benefit payments	4 822	5 865
TOTAL EXPENSES	497 628	676 227
<i>equals</i> NET OPERATING BALANCE	38 809	26 679
<i>plus</i> Other Economic Flows - Included in Operating Result	- 22 696	77 489
<i>equals</i> OPERATING RESULT	16 113	104 168
<i>plus</i> Other Economic Flows - Other Movements in Equity	- 5 298	- 3 428
<i>equals</i> COMPREHENSIVE RESULT - Total change in net worth	10 815	100 740
NET OPERATING BALANCE	38 809	26 679
<i>less</i> Net acquisition of non financial assets		
Purchases of non financial assets	162 223	251 904
Sales of non financial assets	- 7 544	- 10 891
<i>less</i> Depreciation	54 320	75 791
<i>plus</i> Change in inventories	- 3 900	- 2 336
<i>plus</i> Other movements in non financial assets	9 509	17 410
<i>equals</i> Total net acquisition of non financial assets	105 968	180 296
<i>equals</i> FISCAL BALANCE	- 67 159	- 153 617

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

Table 5

Public Non Financial Corporation Balance Sheet

	YTD Mar 2009	Budget 2008-09 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	117 233	67 686
Advances paid	129 818	135 698
Investments, loans and placements		
Receivables	69 724	77 868
Equity	3	3
Other financial assets		
Total financial assets	316 778	281 255
Non financial assets		
Inventories	19 641	21 204
Property, plant and equipment	1 431 547	1 609 881
Investment property	46 135	46 013
Other non financial assets	3 163	3 943
Total non financial assets	1 500 485	1 681 041
TOTAL ASSETS	1 817 262	1 962 296
LIABILITIES		
Deposits held	499	
Advances received		
Borrowing	753 200	772 648
Superannuation		
Other employee benefits	28 331	26 324
Payables	52 433	80 367
Other liabilities	8 649	12 925
TOTAL LIABILITIES	843 112	892 264
NET ASSETS/(LIABILITIES)	974 150	1 070 032
Contributed Equity	374 117	380 537
Accumulated surplus/(deficit)	581 207	669 359
Other reserves	18 826	20 136
TOTAL EQUITY	974 150	1 070 032
NET FINANCIAL WORTH²	- 526 335	- 611 009
NET DEBT³	506 648	569 264

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 (a)

Public Non Financial Corporation Cash Flow Statement

	YTD Mar 2009	Budget 2008-09 ¹
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	328 567	431 956
Grants and subsidies received	124 969	182 278
Interest receipts	10 183	12 667
Other receipts	34 397	27 402
Total operating receipts	498 115	654 303
Cash payments for operating activities		
Income tax equivalents paid	- 23 254	- 24 621
Payments for employees	- 56 824	- 74 702
Payment for goods and services	- 329 011	- 434 460
Grants and subsidies paid	- 4 884	- 5 865
Interest paid	- 31 460	- 43 802
Other payments		
Total operating payments	- 445 432	- 583 450
NET CASH FLOWS FROM OPERATING ACTIVITIES	52 683	70 853
Cash flows from investments in non financial assets		
Sales of non financial assets	7 544	10 891
Purchases of non financial assets	- 162 223	- 251 904
Net cash flows from investments in non financial assets	- 154 679	- 241 013
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 101 996	- 170 160
Net cash flows from investments in financial assets for policy purposes ²	5 489	- 391
Net cash flows from investments in financial assets for liquidity purposes		
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 149 191	- 241 404
Net cash flows from financing activities		
Advances received (net)	- 191 695	- 191 695
Borrowing (net)	286 889	306 336
Deposits received (net)	466	- 33
Dividends paid	- 214	- 214
Other financing (net)	22 604	28 156
NET CASH FLOWS FROM FINANCING ACTIVITIES	118 051	142 550
NET INCREASE/DECREASE IN CASH HELD	21 544	- 28 001
Net cash flows from operating activities	52 683	70 853
Net cash flows from investments in non financial assets	- 154 679	- 241 013
Dividends paid	- 214	- 214
CASH SURPLUS (+)/(DEFICIT) (-)	- 102 210	- 170 374

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

CASH SURPLUS (+)/(DEFICIT) (-)	- 102 210	- 170 374
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/(DEFICIT (-) including finance leases and similar arrangements	- 102 210	- 170 374

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 Operating Statement

	YTD Mar 2009	Budget 2008-09 ¹
	\$000	\$000
REVENUE		
Taxation revenue	307 923	407 050
Current grants	2 221 053	3 000 512
Capital grants	56 588	115 223
Sales of goods and services	425 697	593 905
Interest income	66 016	83 202
Dividend and income tax equivalent income	14 722	16 772
Other	270 452	300 682
TOTAL REVENUE	3 362 450	4 517 346
less EXPENSES		
Employee expenses	1 073 596	1 486 778
Superannuation expenses		
Superannuation interest cost	67 857	90 476
Other superannuation expenses	143 935	188 479
Depreciation and amortisation	194 282	268 320
Other operating expenses	954 418	1 423 726
Interest expenses	120 382	168 473
Other property expenses	262	
Current grants	450 438	611 707
Capital grants	48 711	104 982
Subsidies and personal benefit payments	38 250	48 081
TOTAL EXPENSES	3 092 133	4 391 022
equals NET OPERATING BALANCE	270 317	126 324
<i>plus</i> Other Economic Flows - Included in Operating Result	- 771 151	- 655 097
equals OPERATING RESULT	- 500 834	- 528 773
<i>plus</i> Other Economic Flows - Other Movements in Equity	- 92 668	1 067
equals COMPREHENSIVE RESULT - Total change in net worth	- 593 502	- 527 706
less NET OPERATING BALANCE	270 317	126 324
less Net acquisition of non financial assets		
Purchases of non financial assets	416 452	710 954
Sales of non financial assets	- 31 963	- 55 689
<i>less</i> Depreciation	194 282	268 320
<i>plus</i> Change in inventories	- 4 134	- 2 336
<i>plus</i> Other movements in non financial assets	9 549	11 922
equals Total net acquisition of non financial assets	195 622	396 531
equals FISCAL BALANCE	74 695	- 270 207

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

Table 8

Non Financial Public Sector Sector Balance Sheet

	YTD Mar 2009	Budget 2008-09 ¹
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	71 405	65 929
Advances paid	148 449	155 164
Investments, loans and placements	1 184 921	809 825
Receivables	177 883	191 007
Equity		
Investments in other public sector entities	143 856	181 737
Investments - other	3	3
Other financial assets		
Total financial assets	1 726 516	1 403 665
Non financial assets		
Inventories	27 670	29 468
Property, plant and equipment	6 867 377	7 224 223
Investment property	46 135	46 013
Other non financial assets	11 297	12 113
Total non financial assets	6 952 479	7 311 817
TOTAL ASSETS	8 678 995	8 715 482
LIABILITIES		
Deposits held	137 335	96 524
Advances received	91 897	87 037
Borrowing	2 362 674	2 385 650
Superannuation	2 802 995	2 944 280
Other employee benefits	488 575	459 720
Payables	150 775	176 959
Other liabilities	30 664	47 157
TOTAL LIABILITIES	6 064 913	6 197 327
NET ASSETS/(LIABILITIES)	2 614 082	2 518 155
Contributed Equity		
Accumulated surplus/(deficit)	995 113	808 309
Other reserves	1 618 969	1 709 846
NET WORTH	2 614 082	2 518 155
NET FINANCIAL WORTH²	-4 338 397	-4 793 662
NET FINANCIAL LIABILITIES³	4 482 252	4 975 399
NET DEBT⁴	1 187 131	1 538 293

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 (a)

Non Financial Public Sector Cash Flow Statement

	YTD Mar 2009	Budget 2008-09 ¹
	\$000	\$000
Cash receipts from operating activities		
Taxes received	298 920	407 050
Receipts from sales of goods and services	410 091	567 328
Grants and subsidies received	2 276 943	3 135 568
Interest receipts	64 961	83 202
Dividends and income tax equivalents	26 892	24 623
Other receipts	267 808	273 870
Total operating receipts	3 345 616	4 491 641
Cash payments for operating activities		
Payments for employees	-1 169 124	-1 676 215
Payment for goods and services	- 953 035	-1 390 933
Grants and subsidies paid	- 534 650	- 759 237
Interest paid	- 121 320	- 170 186
Other payments	- 655	
Total operating payments	-2 778 784	-3 996 571
NET CASH FLOWS FROM OPERATING ACTIVITIES	566 831	495 070
Cash flows from investments in non financial assets		
Sales of non financial assets	31 963	55 689
Purchases of non financial assets	- 416 452	- 710 954
Net cash flows from investments in non financial assets	- 384 489	- 655 265
NET CASH FLOWS FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	182 342	- 160 195
Net cash flows from investments in financial assets for policy purposes ²	6 189	- 525
Net cash flows from investments in financial assets for liquidity purposes	- 263 364	103 114
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 641 664	- 552 676
Net cash flows from financing activities		
Advances received (net)	- 148 263	- 153 123
Borrowing (net)	139 684	162 660
Deposits received (net)	22 421	- 18 397
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	13 842	- 8 860
NET INCREASE/DECREASE IN CASH HELD	- 60 990	- 66 466
Net cash flows from operating activities	566 831	495 070
Net cash flows from investments in non financial assets	- 384 489	- 655 265
CASH SURPLUS (+)/(DEFICIT (-))	182 342	- 160 195
Table 9 (b) Additional Information to the Cash Flow Statement		
CASH SURPLUS (+)/(DEFICIT (-))	182 342	- 160 195
Acquisitions under finance leases and similar arrangements		
ABS GFS SURPLUS (+)/DEFICIT (-) including finance leases and similar arrangements	182 342	- 160 195
Future infrastructure and superannuation contributions / earnings ³	- 20 402	- 27 203
UNDERLYING SURPLUS (+)/DEFICIT (-)	161 940	- 187 398

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.

