

NT Fleet

EXPENSE AND REVENUE SUMMARY

Business Line	2003-04 Estimate	2004-05 Budget
	\$000	\$000
Operating Revenue	28 988	29 183
Management of the Government Vehicle Fleet	28 988	29 183
Operating Expenses	22 468	22 385
Management of the Government Vehicle Fleet	22 468	22 385
Operating Result	6 520	6 798

Total 2004-05 Staffing: 32

Profile

Overview

NT Fleet manages the light and heavy vehicle fleet for all Government agencies, except Northern Territory Police, Fire and Emergency Services. Management of the Government vehicle fleet incorporates acquisition, vehicle hire, maintenance and disposal.

Key functional responsibilities are:

- managing the strategic replacement program for Government's fleet;
- minimising the total cost of fleet ownership;
- administering supply and service contracts, vehicle specifications and delivery programs;
- leasing vehicles from the private sector;
- managing the disposal of replaced vehicles and plant; and
- providing a quantity of vehicles from disposal stock to not for profit organisations, as approved by the Treasurer.

Strategic Issues

- Further refine commercial business operations in line with industry standards and continue benchmarking with interstate fleet operators.
- Further develop the Fleet Business System to provide enhanced fleet information to clients.
- Continue to achieve an acceptable return on the asset base.

Budget Highlights

Introduction of electronic invoicing for services, with flexibility for agencies to receive and pay invoices online.

Performance

An increase in revenue is anticipated in 2004-05 due to a growing fleet, however, this will be offset by a reduction in profit on sale of assets. Budgeted expenses are expected to remain relatively static in 2004-05.

Management of the Government Vehicle Fleet

Provide agencies with a modern fleet of vehicles matched to their operational needs.

Outcome

Efficient and cost-effective Government vehicle fleet.

Performance Measures	2003-04 Estimate	2004-05 Estimate
<i>Quantity</i>		
Light vehicles managed	2 220	2 250
<i>Quality</i>		
Age profile of light vehicle fleet (less than two years old)	81%	81%
Customer satisfaction	83%	>83%
<i>Timeliness</i>		
Time between surrender of vehicles by agency and disposal	75 days	75 days
<i>Cost</i>		
Average price per light vehicle per month	\$917	\$917

Statement of Financial Performance

	2003-04 Estimate	2004-05 Budget
	\$000	\$000
OPERATING REVENUE		
<i>Grants and Subsidies</i>		
Current		
Capital		
Community Service Obligations		
Sales of Goods and Services	27 300	28 500
Interest Revenue	180	183
Rent and Dividends		
Miscellaneous Revenue	8	
Profit/Loss on Disposal of Assets	1 500	500
TOTAL OPERATING REVENUE	28 988	29 183
OPERATING EXPENSES		
Employee Expenses	2 021	2 070
<i>Administrative Expenses</i>		
Purchases of Goods and Services	8 740	8 715
Repairs and Maintenance		
Depreciation and Amortisation	11 630	11 600
Other Administrative Expenses		
<i>Grants and Subsidies</i>		
Current		
Capital		
Interest Expense	77	
TOTAL OPERATING EXPENSES	22 468	22 385
OPERATING SURPLUS BEFORE INCOME TAX	6 520	6 798
Income Tax Expense	1 956	2 039
NET OPERATING SURPLUS	4 564	4 759

NT Fleet

Statement of Financial Position

	2003-04 Estimate	2004-05 Budget
	\$000	\$000
ASSETS		
Cash and Deposits	5 321	7 509
Receivables	648	770
Prepayments		
Inventories	6	6
Advances and Investments		
Land and Improvements		
Plant and Equipment	67 266	67 454
Other Assets		
TOTAL ASSETS	73 241	75 739
LIABILITIES		
Deposits Held		
Creditors and Accruals	3 889	3 845
Borrowings and Advances		
Provisions	4 735	4 898
Other Liabilities		
TOTAL LIABILITIES	8 624	8 743
NET ASSETS	64 617	66 996
EQUITY		
<i>Capital</i>		
Opening Balance	505	505
Equity Injections/Withdrawals		
Reserves		
<i>Accumulated Funds</i>		
Opening Balance	61 830	64 112
Current Year Surplus/Deficit	4 564	4 759
Dividends Paid/Payable	- 2 282	- 2 380
TOTAL EQUITY	64 617	66 996

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Statement of Cash Flows

	2003-04 Estimate	2004-05 Budget
	\$000	\$000
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Receipts		
<i>Grants and Subsidies Received</i>		
Current		
Capital		
Community Service Obligations		
Receipts from Sales of Goods and Services	27 253	28 378
Interest Received	182	183
Total Operating Receipts	27 435	28 561
Operating Payments		
Payments to Employees	1 962	2 089
Payments for Goods and Services	8 716	8 758
<i>Grants and Subsidies Paid</i>		
Current		
Capital		
Interest Paid	137	
Income Tax Paid	2 021	1 956
Total Operating Payments	12 836	12 803
NET CASH FROM OPERATING ACTIVITIES	14 599	15 758
CASH FLOWS FROM INVESTING ACTIVITIES		
Investing Receipts		
Proceeds from Asset Sales	20 707	18 910
Repayment of Advances		
Sales of Investments		
Total Investing Receipts	20 707	18 910
Investing Payments		
Purchases of Assets	32 164	30 198
Advances and Investing Payments		
Total Investing Payments	32 164	30 198
NET CASH FROM INVESTING ACTIVITIES	- 11 457	- 11 288
CASH FLOWS FROM FINANCING ACTIVITIES		
Financing Receipts		
Proceeds of Borrowings		
Deposits Received		
Equity Injections		
Total Financing Receipts		
Financing Payments		
Repayment of Borrowings	2 250	
Finance Lease Payments		
Dividends Paid	2 358	2 282
Equity Withdrawals		
Total Financing Payments	4 608	2 282
NET CASH FROM FINANCING ACTIVITIES	- 4 608	- 2 282
Net Increase in Cash Held	- 1 466	2 188
Cash at Beginning of Financial Year	6 787	5 321
CASH AT END OF FINANCIAL YEAR	5 321	7 509

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