

Chapter 11

Uniform Presentation Framework

Under the Uniform Presentation Framework (UPF), jurisdictions have agreed to publish information in a standard format in their budget papers. The format of the UPF is based on the reporting standards of the Australian Bureau of Statistics' Government Finance Statistics (GFS). The UPF has been adopted by all governments to facilitate a better understanding of governments' budget papers and to provide a basis for meaningful comparisons of each government's financial results and projections.

The reporting requirements of the *Fiscal Integrity and Transparency Act* complement those specified in the UPF Agreement. The Act requires that fiscal outlook reports be prepared in accordance with external reporting standards that include the GFS.

The tables in this chapter meet the Territory's reporting obligations under both the *Fiscal Integrity and Transparency Act* and the UPF. They include an operating statement, balance sheet and cash flow statement for each sector of government. Also included are tables presenting general government sector taxes, general government sector expenses by function, and the revised 2007-08 Loan Council Allocation.

As outlined in Chapter 2 of this Budget paper, Territory Housing has been reclassified as a business division within the general government sector rather than the public non financial corporation sector. The updated financial data for 2006-07 and future years have been prepared on this basis.

Chapter 2 also highlights that the Territory will, for 2006-07, make an additional superannuation contribution towards unfunded superannuation liabilities, resulting in an underlying Budget outcome. Accordingly, the financial statements presented in this chapter have been updated to reflect the adoption of these underlying targets as the Territory's primary Budget measures.

The financial statements for the general government, public non financial corporation and non financial public sectors include the revised 2006-07 estimate, 2007-08 Budget and 2008-09 to 2010-11 forward estimates. The statements for the public financial corporation sector and total public sector present the 2006-07 estimate only, with the remaining supplementary tables presenting both the 2006-07 estimate and the 2007-08 Budget.

Table 11.1

General Government Sector Operating Statement

	2006-07	2007-08	2008-09	2009-10	2010-11
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
NET OPERATING BALANCE					
REVENUE					
Taxation revenue	358 155	366 562	379 150	380 919	398 451
Current grants and subsidies	2 400 032	2 529 156	2 652 920	2 718 545	2 831 343
Capital grants	101 784	123 927	100 759	88 493	87 593
Sales of goods and services	135 886	131 019	130 449	129 473	130 135
Interest income	46 489	38 046	38 412	39 218	39 293
Other	156 106	150 397	143 638	152 314	145 426
TOTAL REVENUE	3 198 452	3 339 107	3 445 328	3 508 962	3 632 241
EXPENSES					
Gross operating expenses	2 227 502	2 347 828	2 450 615	2 528 853	2 621 084
Depreciation	169 340	171 591	174 537	177 205	179 816
Employee expenses	1 292 919	1 333 484	1 376 841	1 407 617	1 436 889
Other operating expenses	765 243	842 753	899 237	944 031	1 004 379
Nominal superannuation interest expense	122 220	126 675	129 949	131 949	134 949
Other interest expenses	138 377	141 785	141 087	141 229	142 649
Other property expenses					
Current transfers	571 556	591 990	590 734	579 749	586 291
Capital transfers	107 955	105 891	128 922	116 105	113 871
TOTAL EXPENSES	3 167 610	3 314 169	3 441 307	3 497 885	3 598 844
GFS NET OPERATING BALANCE	30 842	24 938	4 021	11 077	33 397
Superannuation earnings (a)		3 600	3 816	4 045	4 288
UNDERLYING NET OPERATING BALANCE	30 842	28 538	7 837	15 122	37 685
NET LENDING/BORROWING (Fiscal balance)					
GFS NET OPERATING BALANCE	30 842	24 938	4 021	11 077	33 397
<i>less</i>					
Net acquisition of non financial assets					
Purchases of non financial assets	288 939	329 854	289 819	279 278	282 753
Sales of non financial assets	- 74 442	- 65 420	- 67 546	- 55 496	- 55 571
<i>less</i> Depreciation	169 340	171 591	174 537	177 205	179 816
<i>plus</i> Change in inventories					
<i>plus</i> Other movements in non financial assets	56 418	31 587	720	720	720
Total net acquisition of non financial assets	101 575	124 430	48 456	47 297	48 086
<i>equals</i>					
GFS NET LENDING/BORROWING (Fiscal balance)	- 70 733	- 99 492	- 44 435	- 36 220	- 14 689
Superannuation earnings (a)		3 600	3 816	4 045	4 288
UNDERLYING NET LENDING/BORROWING (Fiscal balance)	- 70 733	- 95 892	- 40 619	- 32 175	- 10 401

(a) Represents investment earnings on financial assets held to meet future defined benefit superannuation liabilities.

Table 11.2

General Government Sector Balance Sheet

	2006-07	2007-08	2008-09	2009-10	2010-11
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
ASSETS					
Financial assets					
Cash and deposits	47 129	76 061	74 634	75 159	78 434
Advances paid	196 644	197 035	197 426	197 817	198 208
Investments, loans and placements	736 655	678 448	670 576	701 741	754 251
Other non equity assets	107 179	114 510	109 296	108 245	105 910
Equity	1 057 713	1 085 953	1 110 291	1 137 609	1 164 566
Total financial assets	2 145 320	2 152 007	2 162 223	2 220 571	2 301 369
Non financial assets					
Land and fixed assets	5 115 568	5 243 821	5 306 186	5 354 372	5 403 347
Other non financial assets					
Total non financial assets	5 115 568	5 243 821	5 306 186	5 354 372	5 403 347
TOTAL ASSETS	7 260 888	7 395 828	7 468 409	7 574 943	7 704 716
LIABILITIES					
Deposits held	163 884	148 354	130 531	138 210	147 311
Advances received	323 582	323 529	323 505	323 044	322 597
Borrowing	1 717 614	1 725 021	1 713 139	1 699 499	1 690 070
Superannuation liability	2 225 280	2 288 346	2 322 365	2 367 384	2 403 403
Other employee entitlements and provisions	382 213	385 788	391 311	398 810	409 599
Other non equity liabilities	91 163	91 247	91 226	91 155	91 153
TOTAL LIABILITIES	4 903 736	4 962 285	4 972 077	5 018 102	5 064 133
NET WORTH	2 357 152	2 433 543	2 496 332	2 556 841	2 640 583
NET FINANCIAL WORTH (a)	- 2 758 416	- 2 810 278	- 2 809 854	- 2 797 531	- 2 762 764
NET DEBT (b)	1 224 652	1 245 360	1 224 539	1 186 036	1 129 085

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

(b) 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 11.3

General Government Sector Cash Flow Statement

	2006-07	2007-08	2008-09	2009-10	2010-11
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
Cash receipts from operating activities					
Taxes received	357 655	366 562	379 150	380 919	398 451
Receipts from sales of goods and services	136 487	131 387	131 317	130 462	131 124
Grants and subsidies received	2 501 707	2 653 083	2 753 679	2 807 038	2 918 936
Other receipts	210 781	173 385	178 706	183 579	177 710
Total operating receipts	3 206 630	3 324 417	3 442 852	3 501 998	3 626 221
Cash payments for operating activities					
Payment for goods and services	- 2 079 621	- 2 228 891	- 2 358 842	- 2 423 130	- 2 521 120
Grants and subsidies paid	- 677 439	- 695 336	- 719 611	- 695 809	- 700 117
Interest paid	- 138 387	- 141 778	- 141 117	- 141 290	- 142 641
Other payments					
Total operating payments	- 2 895 447	- 3 066 005	- 3 219 570	- 3 260 229	- 3 363 878
NET CASH FLOWS FROM OPERATING ACTIVITIES	311 183	258 412	223 282	241 769	262 343
Net cash flows from investments in non financial assets					
Sales of non financial assets	74 442	65 420	67 546	55 496	55 571
Purchases of non financial assets	- 288 939	- 329 854	- 289 819	- 279 278	- 282 753
Net cash flows from investments in non financial assets	- 214 497	- 264 434	- 222 273	- 223 782	- 227 182
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	96 686	- 6 022	1 009	17 987	35 161
Net cash flows from investments in financial assets for policy purposes (a)	24 863	109	109	- 391	- 391
Net cash flows from investments in financial assets for liquidity purposes	- 72 642	77 107	27 905	- 9 929	- 30 000
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 262 276	- 187 218	- 194 259	- 234 102	- 257 573
Net cash flows from financing activities					
Advances received (net)	- 329	- 53	- 24	- 461	- 447
Borrowing (net)	- 25 554	- 26 680	- 12 602	- 14 360	- 10 149
Deposits received (net)	- 31 897	- 15 530	- 17 823	7 679	9 101
Distributions paid					
Other financing (net)					
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 57 780	- 42 263	- 30 449	- 7 142	- 1 495
NET INCREASE/DECREASE IN CASH HELD	- 8 873	28 932	- 1 427	525	3 275
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	96 686	- 6 022	1 009	17 987	35 161
Finance leases and similar arrangements	- 47 841	- 34 087	- 720	- 720	- 720
GFS SURPLUS (+)/DEFICIT (-)	48 845	- 40 109	289	17 267	34 441
less Superannuation contributions (b)	- 60 000				
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 11 155	- 40 109	289	17 267	34 441

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

(b) Contributions to meet future defined benefit superannuation liabilities.

Table 11.4

Public Non Financial Corporation Sector Operating Statement

	2006-07	2007-08	2008-09	2009-10	2010-11
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
NET OPERATING BALANCE					
REVENUE					
Current grants and subsidies	102 771	97 064	97 938	97 673	95 698
Capital grants	26 516	14 294	14 217	11 217	11 217
Sales of goods and services	420 100	469 214	481 773	499 843	520 618
Interest income	2 484	1 312	1 370	1 381	1 393
Other	37 931	36 119	31 256	28 908	29 577
TOTAL REVENUE	589 802	618 003	626 554	639 022	658 503
EXPENSES					
Gross operating expenses	499 974	559 587	575 396	585 474	605 317
Depreciation	70 494	77 749	81 882	78 387	78 099
Employee expenses	50 687	58 152	60 800	63 455	66 387
Other operating expenses	378 793	423 686	432 714	443 632	460 831
Other interest expenses	26 590	30 174	35 659	40 167	44 406
Other property expenses	10 478	20 838	13 735	8 863	4 562
Current transfers					
Capital transfers					
TOTAL EXPENSES	537 042	610 599	624 790	634 504	654 285
GFS NET OPERATING BALANCE	52 760	7 404	1 764	4 518	4 218
Superannuation earnings (a)					
UNDERLYING NET OPERATING BALANCE	52 760	7 404	1 764	4 518	4 218
NET LENDING/BORROWING (Fiscal balance)					
GFS NET OPERATING BALANCE	52 760	7 404	1 764	4 518	4 218
<i>less</i>					
Net acquisition of non financial assets					
Purchases of non financial assets	130 036	176 327	136 511	110 285	122 678
Sales of non financial assets	- 118	- 66	- 126	- 186	- 126
<i>less</i> Depreciation	70 494	77 749	81 882	78 387	78 099
<i>plus</i> Change in inventories	- 1 037	- 1 492	366	376	385
<i>plus</i> Other movements in non financial assets	14 336	10 302	7 997	8 197	8 402
Total net acquisition of non financial assets	72 723	107 322	62 866	40 285	53 240
<i>equals</i>					
GFS NET LENDING/BORROWING (Fiscal balance)	- 19 963	- 99 918	- 61 102	- 35 767	- 49 022
Superannuation earnings (a)					
UNDERLYING NET LENDING/BORROWING (Fiscal balance)	- 19 963	- 99 918	- 61 102	- 35 767	- 49 022

(a) Represents investment earnings on financial assets held to meet future defined benefit superannuation liabilities.

Table 11.5

Public Non Financial Corporation Sector Balance Sheet

	2006-07 Estimate \$000	2007-08 Budget \$000	2008-09 \$000	2009-10 \$000	2010-11 \$000
			Forward Estimates		
ASSETS					
Financial assets					
Cash and deposits	43 532	38 237	41 128	52 757	66 271
Investments, loans and placements					
Other non equity assets	80 753	83 953	86 219	87 982	89 962
Equity					
Total financial assets	124 285	122 190	127 347	140 739	156 233
Non financial assets					
Land and fixed assets	1 265 777	1 373 159	1 436 145	1 476 610	1 529 970
Other non financial assets					
Total non financial assets	1 265 777	1 373 159	1 436 145	1 476 610	1 529 970
TOTAL ASSETS	1 390 062	1 495 349	1 563 492	1 617 349	1 686 203
LIABILITIES					
Deposits held					
Advances received					
Borrowing	396 991	485 742	564 545	615 437	678 973
Superannuation liability					
Other employee entitlements and provisions	42 756	53 087	49 549	48 200	46 583
Other non equity liabilities	60 551	59 292	50 286	49 902	52 499
TOTAL LIABILITIES	500 298	598 121	664 380	713 539	778 055
Shares and other contributed capital	889 764	897 228	899 112	903 810	908 148
NET WORTH					
NET FINANCIAL WORTH (a)	- 376 013	- 475 931	- 537 033	- 572 800	- 621 822
NET DEBT (b)	353 459	447 505	523 417	562 680	612 702

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

(b) 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 11.6

Public Non Financial Corporation Sector Cash Flow Statement

	2006-07	2007-08	2008-09	2009-10	2010-11
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
Cash receipts from operating activities					
Receipts from sales of goods and services	402 704	456 566	479 574	498 147	518 708
Grants and subsidies received	129 178	111 358	112 155	108 890	106 915
Other receipts	17 401	27 123	24 625	22 089	22 564
Total operating receipts	549 283	595 047	616 354	629 126	648 187
Cash payments for operating activities					
Payment for goods and services	- 425 350	- 471 325	- 501 993	- 506 865	- 524 160
Grants and subsidies paid					
Interest paid	- 26 617	- 29 959	- 35 534	- 40 085	- 44 139
Other payments					
Total operating payments	- 451 967	- 501 284	- 537 527	- 546 950	- 568 299
NET CASH FLOWS FROM OPERATING ACTIVITIES	97 316	93 763	78 827	82 176	79 888
Net cash flows from investments in non financial assets					
Sales of non financial assets	118	66	126	186	126
Purchases of non financial assets	- 130 036	- 176 327	- 136 511	- 110 285	- 122 678
Net cash flows from investments in non financial assets	- 129 918	- 176 261	- 136 385	- 110 099	- 122 552
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 32 602	- 82 498	- 57 558	- 27 923	- 42 664
Net cash flows from investments in financial assets for policy purposes (a)					
Net cash flows from investments in financial assets for liquidity purposes					
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 129 918	- 176 261	- 136 385	- 110 099	- 122 552
Net cash flows from financing activities					
Advances received (net)					
Borrowing (net)	36 823	88 751	78 802	50 892	63 537
Deposits received (net)					
Distributions paid	- 28 583	- 11 548	- 18 354	- 11 340	- 7 358
Other financing (net)	6 126				
NET CASH FLOWS FROM FINANCING ACTIVITIES	14 366	77 203	60 448	39 552	56 179
NET INCREASE/DECREASE IN CASH HELD	- 18 236	- 5 295	2 891	11 629	13 514
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	- 32 602	- 82 498	- 57 558	- 27 923	- 42 664
Distributions paid	- 28 583	- 11 548	- 18 354	- 11 340	- 7 358
Finance leases and similar arrangements					
GFS SURPLUS (+)/DEFICIT (-)	- 61 185	- 94 046	- 75 912	- 39 263	- 50 022
/less Superannuation contributions (b)					
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 61 185	- 94 046	- 75 912	- 39 263	- 50 022

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

(b) Contributions to meet future defined benefit superannuation liabilities.

Table 11.7

Non Financial Public Sector Operating Statement

	2006-07	2007-08	2008-09	2009-10	2010-11
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
NET OPERATING BALANCE					
REVENUE					
Taxation revenue	353 537	361 762	374 078	375 613	392 917
Current grants and subsidies	2 403 939	2 529 156	2 652 920	2 718 545	2 831 343
Capital grants	105 803	123 927	100 759	88 493	87 593
Sales of goods and services	534 552	579 250	591 409	608 335	629 599
Interest income	46 522	38 073	38 440	39 246	39 322
Other	162 275	154 733	154 882	165 746	163 486
TOTAL REVENUE	3 606 628	3 786 901	3 912 488	3 995 978	4 144 260
EXPENSES					
Gross operating expenses	2 681 864	2 873 187	2 993 849	3 081 427	3 192 758
Depreciation	239 834	249 340	256 419	255 592	257 915
Employee expenses	1 337 519	1 385 741	1 431 414	1 464 508	1 496 372
Other operating expenses	1 104 511	1 238 106	1 306 016	1 361 327	1 438 471
Nominal superannuation interest expense	122 220	126 675	129 949	131 949	134 949
Other interest expenses	162 516	170 674	175 404	180 043	185 691
Other property expenses					
Current transfers	473 798	494 926	492 796	482 076	490 593
Capital transfers	82 628	89 097	114 705	104 888	102 654
TOTAL EXPENSES	3 523 026	3 754 559	3 906 703	3 980 383	4 106 645
GFS NET OPERATING BALANCE	83 602	32 342	5 785	15 595	37 615
Superannuation earnings (a)		3 600	3 816	4 045	4 288
UNDERLYING NET OPERATING BALANCE	83 602	35 942	9 601	19 640	41 903
NET LENDING/BORROWING (Fiscal balance)					
GFS NET OPERATING BALANCE	83 602	32 342	5 785	15 595	37 615
<i>less</i>					
Net acquisition of non financial assets					
Purchases of non financial assets	418 975	506 181	426 330	389 563	405 431
Sales of non financial assets	- 74 560	- 65 486	- 67 672	- 55 682	- 55 697
<i>less</i> Depreciation	239 834	249 340	256 419	255 592	257 915
<i>plus</i> Change in inventories	- 1 037	- 1 492	366	376	385
<i>plus</i> Other movements in non financial assets	70 754	41 889	8 717	8 917	9 122
Total net acquisition of non financial assets	174 298	231 752	111 322	87 582	101 326
<i>equals</i>					
GFS NET LENDING/BORROWING (Fiscal balance)	- 90 696	- 199 410	- 105 537	- 71 987	- 63 711
Superannuation earnings (a)		3 600	3 816	4 045	4 288
UNDERLYING NET LENDING/BORROWING (Fiscal balance)	- 90 696	- 195 810	- 101 721	- 67 942	- 59 423

(a) Represents investment earnings on financial assets held to meet future defined benefit superannuation liabilities.

Table 11.8

Non Financial Public Sector Balance Sheet

	2006-07	2007-08	2008-09	2009-10	2010-11
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
ASSETS					
Financial assets					
Cash and deposits	48 466	77 819	78 235	83 536	92 349
Advances paid	196 644	197 035	197 426	197 817	198 208
Investments, loans and placements	736 655	678 448	670 576	701 741	754 251
Other non equity assets	178 568	179 815	181 487	184 688	187 153
Equity	167 949	188 725	211 179	233 799	256 418
Total financial assets	1 328 282	1 321 842	1 338 903	1 401 581	1 488 379
Non financial assets					
Land and fixed assets	6 381 345	6 616 980	6 742 331	6 830 982	6 933 317
Other non financial assets					
Total non financial assets	6 381 345	6 616 980	6 742 331	6 830 982	6 933 317
TOTAL ASSETS	7 709 627	7 938 822	8 081 234	8 232 563	8 421 696
LIABILITIES					
Deposits held	121 689	111 875	93 004	93 830	94 955
Advances received	323 582	323 529	323 505	323 044	322 597
Borrowing	2 114 605	2 210 763	2 277 684	2 314 936	2 369 043
Superannuation liability	2 225 280	2 288 346	2 322 365	2 367 384	2 403 403
Other employee entitlements and provisions	420 324	424 945	431 554	440 193	452 179
Other non equity liabilities	146 995	145 821	136 790	136 335	138 936
TOTAL LIABILITIES	5 352 475	5 505 279	5 584 902	5 675 722	5 781 113
NET WORTH	2 357 152	2 433 543	2 496 332	2 556 841	2 640 583
NET FINANCIAL WORTH (a)	- 4 024 193	- 4 183 437	- 4 245 999	- 4 274 141	- 4 292 734
NET DEBT (b)	1 578 111	1 692 865	1 747 956	1 748 716	1 741 787

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

(b) 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 11.9

Non Financial Public Sector Cash Flow Statement

	2006-07 Estimate	2007-08 Budget	2008-09	2009-10	2010-11
	\$000	\$000	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
Cash receipts from operating activities					
Taxes received	353 037	361 762	374 078	375 613	392 917
Receipts from sales of goods and services	517 757	566 970	590 078	607 628	628 678
Grants and subsidies received	2 509 633	2 653 083	2 753 679	2 807 038	2 918 936
Other receipts	189 604	185 119	183 584	192 914	191 477
Total operating receipts	3 570 031	3 766 934	3 901 419	3 983 193	4 132 008
Cash payments for operating activities					
Payment for goods and services	- 2 471 359	- 2 671 871	- 2 834 895	- 2 903 643	- 3 018 514
Grants and subsidies paid	- 556 199	- 583 978	- 607 456	- 586 919	- 593 202
Interest paid	- 162 557	- 170 458	- 175 313	- 180 025	- 185 420
Other payments					
Total operating payments	- 3 190 115	- 3 426 307	- 3 617 664	- 3 670 587	- 3 797 136
NET CASH FLOWS FROM OPERATING ACTIVITIES	379 916	340 627	283 755	312 606	334 872
Net cash flows from investments in non financial assets					
Sales of non financial assets	74 560	65 486	67 672	55 682	55 697
Purchases of non financial assets	- 418 975	- 506 181	- 426 330	- 389 563	- 405 431
Net cash flows from investments in non financial assets	- 344 415	- 440 695	- 358 658	- 333 881	- 349 734
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	35 501	- 100 068	- 74 903	- 21 275	- 14 862
Net cash flows from investments in financial assets for policy purposes (a)	25 700	109	109	- 391	- 391
Net cash flows from investments in financial assets for liquidity purposes	- 72 642	77 107	27 905	- 9 929	- 30 000
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 391 357	- 363 479	- 330 644	- 344 201	- 380 125
Net cash flows from financing activities					
Advances received (net)	- 329	- 52	- 25	- 462	- 446
Borrowing (net)	11 269	62 070	66 201	36 533	53 387
Deposits received (net)	- 8 466	- 9 814	- 18 871	825	1 126
Distributions paid					
Other financing (net)					
NET CASH FLOWS FROM FINANCING ACTIVITIES	2 474	52 204	47 305	36 896	54 067
NET INCREASE/DECREASE IN CASH HELD	- 8 967	29 353	416	5 301	8 813
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	35 501	- 100 068	- 74 903	- 21 275	- 14 862
Distributions paid					
Finance leases and similar arrangements	- 47 841	- 34 087	- 720	- 720	- 720
GFS SURPLUS (+)/DEFICIT (-)	- 12 340	- 134 155	- 75 623	- 21 995	- 15 582
<i>less Superannuation contributions (b)</i>	<i>- 60 000</i>				
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 72 340	- 134 155	- 75 623	- 21 995	- 15 582

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

(b) Contributions to meet future defined benefit superannuation liabilities.

Table 11.10

Public Financial Corporation Sector Operating Statement

2006-07

Estimate

\$000

NET OPERATING BALANCE**REVENUE**

Current grants and subsidies

Capital grants

Sales of goods and services

128 933

Interest income

218 236

Other

14 635

TOTAL REVENUE**361 804****EXPENSES**

Gross operating expenses

159 987

Depreciation

1 256

Employee expenses

17 451

Other operating expenses

141 280

Other interest expenses

161 769

Other property expenses

28 561

Current transfers

1 286

Capital transfers

TOTAL EXPENSES**351 603**

GFS NET OPERATING BALANCE

10 201

Superannuation earnings (a)

UNDERLYING NET OPERATING BALANCE**10 201****NET LENDING/BORROWING (Fiscal balance)**

GFS NET OPERATING BALANCE

10 201

*less***Net acquisition of non financial assets**

Purchases of non financial assets

3 526

Sales of non financial assets

less Depreciation

1 256

plus Change in inventories*plus* Other movements in non financial assets**Total net acquisition of non financial assets****2 270***equals*

GFS NET LENDING/BORROWING (Fiscal balance)

7 931

Superannuation earnings (a)

UNDERLYING NET LENDING/BORROWING (Fiscal balance)**7 931**

(a) Represents investment earnings on financial assets held to meet future defined benefit superannuation liabilities.

Table 11.11

Public Financial Corporation Sector Balance Sheet

	2006-07 Estimate
	\$000
ASSETS	
Financial assets	
Cash and deposits	127 784
Investments, loans and placements	3 279 565
Other non equity assets	80 121
Equity	29 000
Total financial assets	3 516 470
Non financial assets	
Land and fixed assets	10 845
Other non financial assets	
Total non financial assets	10 845
TOTAL ASSETS	3 527 315
LIABILITIES	
Deposits held	580 698
Advances received	296 546
Borrowing	2 014 878
Superannuation liability	
Other employee entitlements and provisions	385 891
Other non equity liabilities	81 416
TOTAL LIABILITIES	3 359 429
Shares and other contributed capital	167 886
NET WORTH	
NET FINANCIAL WORTH (a)	157 041
NET DEBT (b)	- 515 227

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

(b) 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 11.12

Public Financial Corporation Sector Cash Flow Statement

2006-07

Estimate

\$000

Cash receipts from operating activities

Receipts from sales of goods and services 171 111

Grants and subsidies received

Other receipts 196 667

Total operating receipts 367 778**Cash payments for operating activities**

Payment for goods and services - 169 805

Interest paid - 165 794

Other payments - 3 643

Total operating payments - 339 242**NET CASH FLOWS FROM OPERATING ACTIVITIES 28 536****Net cash flows from investments in non financial assets**

Sales of non financial assets

Purchases of non financial assets - 3 526

Net cash flows from investments in non financial assets - 3 526**NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS 25 010**

Net cash flows from investments in financial assets for policy purposes (a)

Net cash flows from investments in financial assets for liquidity purposes - 131 863

NET CASH FLOWS FROM INVESTING ACTIVITIES - 135 389

Net cash flows from financing activities

Advances received (net) - 4 522

Borrowing (net) 16 000

Deposits received (net) 74 881

Distributions paid - 30 464

Other financing (net)

NET CASH FLOWS FROM FINANCING ACTIVITIES 55 895**NET INCREASE/DECREASE IN CASH HELD - 50 958****NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS 25 010**

Distributions paid - 30 464

Finance leases and similar arrangements

GFS SURPLUS (+)/DEFICIT (-) - 5 454

/less Superannuation contributions (b)

UNDERLYING SURPLUS (+)/DEFICIT (-) - 5 454

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

(b) Contributions to meet future defined benefit superannuation liabilities.

Table 11.13

Total Public Sector Operating Statement

	2006-07 Estimate
	\$000
NET OPERATING BALANCE	
REVENUE	
Taxation revenue	352 482
Current grants and subsidies	2 403 939
Capital grants	105 803
Sales of goods and services	658 683
Interest income	101 753
Other	149 350
TOTAL REVENUE	3 772 010
EXPENSES	
Gross operating expenses	2 834 638
Depreciation	241 090
Employee expenses	1 354 936
Other operating expenses	1 238 612
Nominal superannuation interest expense	122 220
Other interest expenses	161 280
Other property expenses	2 357
Current transfers	475 084
Capital transfers	82 628
TOTAL EXPENSES	3 678 207
GFS NET OPERATING BALANCE	93 803
Superannuation earnings (a)	
UNDERLYING NET OPERATING BALANCE	93 803
NET LENDING/BORROWING (Fiscal balance)	
GFS NET OPERATING BALANCE	93 803
<i>less</i>	
Net acquisition of non financial assets	
Purchases of non financial assets	422 501
Sales of non financial assets	- 74 560
<i>less</i> Depreciation	241 090
<i>plus</i> Change in inventories	- 1 037
<i>plus</i> Other movements in non financial assets	70 754
Total net acquisition of non financial assets	176 568
<i>equals</i>	
GFS NET LENDING/BORROWING (Fiscal balance)	- 82 765
Superannuation earnings (a)	
UNDERLYING NET LENDING/BORROWING (Fiscal balance)	- 82 765

(a) Represents investment earnings on financial assets held to meet future defined benefit superannuation liabilities.

Table 11.14

Total Public Sector Balance Sheet

	2006-07 Estimate
	\$000
ASSETS	
Financial assets	
Cash and deposits	145 519
Advances paid	178 611
Investments, loans and placements	1 669 707
Other non equity assets	219 503
Equity	29 063
Total financial assets	2 242 403
Non financial assets	
Land and fixed assets	6 392 190
Other non financial assets	
Total non financial assets	6 392 190
TOTAL ASSETS	8 634 593
LIABILITIES	
Deposits held	657 343
Advances received	285 270
Borrowing	2 114 108
Superannuation liability	2 225 280
Other employee entitlements and provisions	780 090
Other non equity liabilities	215 350
TOTAL LIABILITIES	6 277 441
NET WORTH	2 357 152
NET FINANCIAL WORTH (a)	- 4 035 038
NET DEBT (b)	1 062 884

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

(b) 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 11.15

Total Public Sector Cash Flow Statement

	2006-07 Estimate
	\$000
Cash receipts from operating activities	
Taxes received	351 982
Receipts from sales of goods and services	684 066
Grants and subsidies received	2 509 633
Other receipts	191 441
Total operating receipts	3 737 122
Cash payments for operating activities	
Payment for goods and services	-2 633 983
Grants and subsidies paid	- 557 485
Interest paid	- 165 309
Other payments	- 2 357
Total operating payments	- 3 359 134
NET CASH FLOWS FROM OPERATING ACTIVITIES	377 988
Net cash flows from investments in non financial assets	
Sales of non financial assets	74 560
Purchases of non financial assets	- 422 501
Net cash flows from investments in non financial assets	- 347 941
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	30 047
Net cash flows from investments in financial assets for policy purposes (a)	25 700
Net cash flows from investments in financial assets for liquidity purposes	- 189 228
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 511 469
Net cash flows from financing activities	
Advances received (net)	- 4 851
Borrowing (net)	13 246
Deposits received (net)	73 598
Distributions paid	
Other financing (net)	
NET CASH FLOW FROM FINANCING ACTIVITIES	81 993
NET INCREASE/DECREASE IN CASH HELD	- 51 488
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	30 047
Distributions paid	
Finance leases and similar arrangements	- 47 841
GFS SURPLUS (+)/DEFICIT (-)	- 17 794
/ess Superannuation contributions (b)	- 60 000
UNDERLYING SURPLUS (+)/DEFICIT (-)	- 77 794

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

(b) Contributions to meet future defined benefit superannuation liabilities.

Table 11.16

General Government Sector Taxes

	2006-07 Estimate	2007-08 Budget
	\$000	\$000
TAXES ON EMPLOYERS' PAYROLL AND LABOUR FORCE	128 751	137 280
Payroll taxes	128 751	137 280
TAXES ON PROPERTY	102 899	97 095
Stamp duties on financial and capital transactions	102 899	97 095
TAXES ON THE PROVISION OF GOODS AND SERVICES	86 365	91 528
Taxes on gambling	63 938	68 204
Taxes on insurance	22 427	23 324
TAXES ON THE USE OF GOODS AND PERFORMANCE OF ACTIVITIES	40 140	40 659
Motor vehicle registration fees	40 140	40 659
TOTAL TAXES	358 155	366 562

Table 11.17

General Government Sector Expenses

	2006-07 Estimate	2007-08 Budget
	\$000	\$000
General public services	116 326	120 109
Public order and safety	370 592	387 186
Education	657 148	684 304
Health	654 410	700 527
Social security and welfare	180 441	193 662
Housing and community amenities	311 259	327 861
Recreation and culture	131 036	130 076
Fuel and energy	123 175	125 292
Agriculture, forestry, fishing and hunting	42 393	44 820
Mining, manufacturing and construction	25 297	26 729
Transport and communications	181 350	188 360
Other economic affairs	104 668	106 554
Other purposes	269 515	278 689
TOTAL OPERATING EXPENSES	3 167 610	3 314 169

Table 11.18

2007-08 Loan Council Allocation

	Loan Council Allocation	Budget-time Estimate
	\$M	\$M
2007-08 LOAN COUNCIL NOMINATION		
General government sector cash deficit (+) / surplus (-)	40	40
Public non financial corporations sector cash deficit (+) / surplus (-)	4	94
Non financial public sector cash deficit (+) / surplus (-)	44	134
<i>less</i>		
Net cash flows from investments in financial assets for policy purposes		
<i>plus</i>		
Memorandum items		
2007-08 LOAN COUNCIL NOMINATION	44	134
Tolerance limit (2% of non financial public sector cash receipts from operating activities)	72	
Change in Loan Council Allocation	90	

Note: This table sets out the Territory's 2007-08 Loan Council Allocation (LCA) Budget update of \$134 million compared to that nominated and endorsed with the Loan Council of \$44 million. This exceeds the tolerance limit of 2% of non financial public sector operating cash receipts that applies between the LCA and Budget time nomination. The increased deficit is largely due to net borrowing requirements as a result of increased spending on capital infrastructure in the public non financial corporation sector.