

NT Fleet

Business Line	2006-07 Estimate	2007-08 Budget
	\$000	\$000
Income	34 495	36 095
Management of the Government Vehicle Fleet	34 495	36 095
Expenses	26 487	27 771
Management of the Government Vehicle Fleet	26 487	27 771
SURPLUS/DEFICIT BEFORE INCOME TAX	8 008	8 324

2007-08 Staffing: 31

Profile

NT Fleet is responsible for management of the Northern Territory Government fleet, except Northern Territory Police, Fire and Emergency Services.

Management of the Government fleet incorporates acquisition, vehicle hire, maintenance and disposal.

Key functional responsibilities are:

- managing the strategic replacement program for the Government's fleet, which incorporates light and heavy vehicles, plant and equipment;
- providing vehicles to agencies that are matched to their operational needs;
- administering supply and service contracts, vehicle specifications and delivery programs; and
- managing the disposal of vehicles, plant and equipment.

Strategic issues facing NT Fleet in 2007-08 include:

- promoting a more environmentally friendly and cost-effective passenger fleet through increasing the proportion of fuel-efficient vehicles;
- continuing to provide clients with quality and timely fleet management information; and
- continuing to achieve an acceptable return on the asset base.

Budget Highlights

- Working with agencies to minimise the cost of owning and operating the Government fleet.
- Undertaking a heavy vehicle replacement program, including a focus on replacing ageing elevating work platforms for Power and Water Corporation.

Performance

The improved result forecast for 2007-08 reflects an increase in vehicle lease income, partly offset by increased fleet operational expenses.

Business Line: Management of the Government Vehicle Fleet

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

In cooperation with client agencies, strive to achieve an efficient and cost-effective Government vehicle fleet.

Performance Measures		2006-07 Estimate	2007-08 Estimate
<i>Quantity</i>	Light vehicles managed	2 430	2 430
	Light vehicles disposed	1 100	1 100
<i>Quality</i>	Age profile of light vehicle fleet (less than two years old)	80%	80%
	Four cylinder vehicles in fleet	50%	52%
<i>Timeliness</i>	Vehicles offered for sale within 45 days	95%	95%

Operating Statement

	2006-07 Estimate	2007-08 Budget
	\$000	\$000
INCOME		
Grants and subsidies revenue		
Current		
Capital		
Community service obligations		
Sales of goods and services	33 400	35 000
Interest revenue	95	95
Rent and dividends		
Gain(+)/loss(-) on disposal of assets	900	900
Other revenue	100	100
TOTAL INCOME	34 495	36 095
EXPENSES		
Employee expenses	2 029	2 090
Administrative expenses		
Purchases of goods and services	9 500	9 500
Repairs and maintenance		
Depreciation and amortisation	14 900	15 900
Other administrative expenses		
Grants and subsidies expenses		
Current		
Capital		
Interest expense	58	281
TOTAL EXPENSES	26 487	27 771
SURPLUS(+)/DEFICIT(-) BEFORE INCOME TAX	8 008	8 324
Income tax expense	2 402	2 497
NET SURPLUS(+)/DEFICIT(-)	5 606	5 827

Balance Sheet

	2006-07 Estimate	2007-08 Budget
	\$000	\$000
ASSETS		
Cash and deposits	3 568	4 387
Receivables	480	480
Prepayments		
Inventories	5	5
Advances and investments		
Property, plant and equipment	80 867	83 167
Other assets		
TOTAL ASSETS	84 920	88 039
LIABILITIES		
Deposits held		
Creditors and accruals	2 082	2 082
Borrowings and advances	4 000	4 000
Provisions	5 649	5 854
Other liabilities	75	75
TOTAL LIABILITIES	11 806	12 011
NET ASSETS	73 114	76 028
EQUITY		
Capital		
Opening balance	528	528
Equity injections/withdrawals		
Reserves		
Accumulated funds		
Opening balance	69 783	72 586
Current year surplus(+)/deficit(-)	5 606	5 827
Dividends paid/payable	- 2 803	- 2 913
Accounting policy changes and corrections		
TOTAL EQUITY	73 114	76 028

Cash Flow Statement

	2006-07 Estimate	2007-08 Budget
	\$000	\$000
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating receipts		
Grants and subsidies received		
Current		
Capital		
Community service obligations		
Receipts from sales of goods and services	33 500	35 100
Interest received	95	95
Total operating receipts	33 595	35 195
Operating payments		
Payments to employees	2 029	2 090
Payments for goods and services	9 500	9 500
Grants and subsidies paid		
Current		
Capital		
Interest paid		281
Income tax paid	2 275	2 402
Total operating payments	13 804	14 273
NET CASH FROM OPERATING ACTIVITIES	19 791	20 922
CASH FLOWS FROM INVESTING ACTIVITIES		
Investing receipts		
Proceeds from asset sales	20 000	20 500
Repayment of advances		
Sales of investments		
Total investing receipts	20 000	20 500
Investing payments		
Purchases of assets	38 200	37 800
Advances and investing payments		
Total investing payments	38 200	37 800
NET CASH FROM INVESTING ACTIVITIES	- 18 200	- 17 300
CASH FLOWS FROM FINANCING ACTIVITIES		
Financing receipts		
Proceeds of borrowings	4 000	
Deposits received		
Equity injections		
Total financing receipts	4 000	
Financing payments		
Repayment of borrowings		
Finance lease payments		
Dividends paid	2 655	2 803
Equity withdrawals		
Total financing payments	2 655	2 803
NET CASH FROM FINANCING ACTIVITIES	1 345	- 2 803
Net increase(+)/decrease(-) in cash held	2 936	819
Cash at beginning of financial year	632	3 568
CASH AT END OF FINANCIAL YEAR	3 568	4 387