



THE NORTHERN TERRITORY OF AUSTRALIA

# **Treasurer's Quarterly Financial Report**

**for the 6 months ended 31 December 2007**

Delia Lawrie  
Treasurer

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NORTHERN TERRITORY OF AUSTRALIA  
TREASURER'S QUARTERLY FINANCIAL REPORT  
FOR THE 6 MONTHS ENDED 31 DECEMBER 2007

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\* Numbers in tables may not add due to rounding

Table 1

## General Government Sector Operating Statement

	YTD Dec 2007	Budget 2007-08 (a)
	\$000	\$000
<b>REVENUE</b>		
Taxation revenue	203 850	386 451
Current grants and subsidies	1 300 054	2 633 364
Capital grants	75 860	136 897
Sales of goods and services	79 425	134 016
Interest income	25 469	38 046
Other	84 717	177 333
<b>TOTAL REVENUE</b>	<b>1 769 375</b>	<b>3 506 107</b>
<b>EXPENSES</b>		
Gross operating expenses	1 178 647	2 453 811
Depreciation	87 447	173 523
Employee expenses	674 141	1 379 270
Other operating expenses	417 059	901 018
Nominal superannuation interest expense	63 336	126 675
Other interest expenses	85 875	141 785
Other property expenses	105	
Current transfers	322 355	611 465
Capital transfers	49 009	115 225
<b>TOTAL EXPENSES</b>	<b>1 699 328</b>	<b>3 448 961</b>
<b>NET OPERATING BALANCE</b>	<b>70 047</b>	<b>57 146</b>
<i>less</i>		
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	146 351	385 560
Sales of non financial assets	- 36 083	- 69 440
<i>less</i> Depreciation	87 447	173 523
<i>plus</i> Change in inventories	611	
<i>plus</i> Other movements in non financial assets	21 669	31 587
<b>Total net acquisition of non financial assets</b>	<b>45 101</b>	<b>174 184</b>
<i>equals</i>		
<b>NET LENDING/BORROWING (Fiscal balance)</b>	<b>24 946</b>	<b>- 117 038</b>

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

Table 2

## General Government Sector Balance Sheet

	YTD Dec 2007	Budget 2007-08 (a)
	\$000	\$000
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and deposits	6 986	100 861
Advances paid	171 770	185 544
Investments, loans and placements	1 029 313	817 143
Other non equity assets	135 847	125 158
Equity	1 121 763	1 099 779
<b>Total financial assets</b>	<b>2 465 679</b>	<b>2 328 485</b>
<b>Non financial assets</b>		
Land and fixed assets	5 242 090	5 370 007
Other non financial assets		
<b>Total non financial assets</b>	<b>5 242 090</b>	<b>5 370 007</b>
<b>TOTAL ASSETS</b>	<b>7 707 769</b>	<b>7 698 492</b>
<b>LIABILITIES</b>		
Deposits held	162 204	144 255
Advances received	278 150	295 275
Borrowing	1 766 912	1 753 123
Superannuation liability	2 127 170	2 303 346
Other employee entitlements and provisions	418 045	405 557
Other non equity liabilities	103 236	97 626
<b>TOTAL LIABILITIES</b>	<b>4 855 717</b>	<b>4 999 182</b>
<b>NET WORTH</b>	<b>2 852 052</b>	<b>2 699 310</b>
NET FINANCIAL WORTH (b)	-2 390 038	-2 670 697
<b>NET DEBT (c)</b>	<b>999 196</b>	<b>1 089 105</b>

(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 3

## General Government Sector Cash Flow Statement

	YTD Dec 2007	Budget 2007-08 (a)
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Taxes received	204 791	386 451
Receipts from sales of goods and services	66 520	133 984
Grants and subsidies received	1 345 896	2 770 261
Other receipts	131 848	200 719
<b>Total operating receipts</b>	<b>1 749 054</b>	<b>3 491 415</b>
<b>Cash payments for operating activities</b>		
Payment for goods and services	-1 089 590	-2 315 342
Grants and subsidies paid	- 370 777	- 724 145
Interest paid	- 85 765	- 141 778
Other payments	- 105	
<b>Total operating payments</b>	<b>-1 546 237</b>	<b>-3 181 265</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>202 818</b>	<b>310 150</b>
<b>Net cash flows from investments in non financial assets</b>		
Sales of non financial assets	36 083	69 440
Purchases of non financial assets	- 146 351	- 385 560
<b>Net cash flows from investments in non financial assets</b>	<b>- 110 268</b>	<b>- 316 120</b>
<b>NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS</b>	<b>92 550</b>	<b>- 5 970</b>
Net cash flows from investments in financial assets for policy purposes (b)	13 995	109
Net cash flows from investments in financial assets for liquidity purposes	- 156 199	77 107
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>- 252 471</b>	<b>- 238 904</b>
Net cash flows from financing activities		
Advances received (net)	- 17 177	- 53
Borrowing (net)	- 477	- 26 680
Deposits received (net)	747	- 17 204
Distributions paid		
Other financing (net)		
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>- 16 908</b>	<b>- 43 937</b>
<b>NET INCREASE/DECREASE IN CASH HELD</b>	<b>- 66 562</b>	<b>27 312</b>
<b>NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS</b>	<b>92 550</b>	<b>- 5 970</b>
Finance leases and similar arrangements	- 21 673	- 34 087
<b>GFS SURPLUS (+)/DEFICIT (-)</b>	<b>70 877</b>	<b>- 40 057</b>

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

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

Table 4

## Public Non Financial Corporation Sector Operating Statement

	YTD Dec 2007	Budget 2007-08 (a)
	\$000	\$000
<b>REVENUE</b>		
Current grants and subsidies	50 807	97 784
Capital grants	7 425	15 794
Sales of goods and services	216 648	469 180
Interest income	1 822	1 312
Other	12 346	36 119
<b>TOTAL REVENUE</b>	<b>289 049</b>	<b>620 189</b>
<b>EXPENSES</b>		
Gross operating expenses	245 077	559 989
Depreciation	30 320	77 749
Employee expenses	34 534	58 152
Other operating expenses	180 223	424 088
Other interest expenses	14 604	30 050
Other property expenses	7 996	20 838
Current transfers	1 705	
Capital transfers	884	
<b>TOTAL EXPENSES</b>	<b>270 266</b>	<b>610 877</b>
<b>NET OPERATING BALANCE</b>	<b>18 782</b>	<b>9 312</b>
<i>less</i>		
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	85 559	180 046
Sales of non financial assets	- 80	- 66
<i>less</i> Depreciation	30 320	77 749
<i>plus</i> Change in inventories	-1 662	-1 492
<i>plus</i> Other movements in non financial assets	6 185	10 302
<b>Total net acquisition of non financial assets</b>	<b>59 683</b>	<b>111 041</b>
<i>equals</i>		
<b>NET LENDING/BORROWING (Fiscal balance)</b>	<b>-40 900</b>	<b>-101 729</b>

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

Table 5

## Public Non Financial Corporation Sector Balance Sheet

	YTD Dec 2007	Budget 2007-08 (a)
	\$000	\$000
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and deposits	47 747	53 793
Investments, loans and placements		
Other non equity assets	83 840	67 764
Equity		
<b>Total financial assets</b>	<b>131 587</b>	<b>121 557</b>
<b>Non financial assets</b>		
Land and fixed assets	1 295 882	1 347 221
Other non financial assets		
<b>Total non financial assets</b>	<b>1 295 882</b>	<b>1 347 221</b>
<b>TOTAL ASSETS</b>	<b>1 427 469</b>	<b>1 468 778</b>
<b>LIABILITIES</b>		
Deposits held		
Advances received		
Borrowing	453 476	488 081
Superannuation liability		
Other employee entitlements and provisions	30 939	40 916
Other non equity liabilities	73 624	79 843
<b>TOTAL LIABILITIES</b>	<b>558 039</b>	<b>608 840</b>
Shares and other contributed capital	869 431	859 938
<b>NET FINANCIAL WORTH (b)</b>	<b>- 426 452</b>	<b>- 487 283</b>
<b>NET DEBT (c)</b>	<b>405 729</b>	<b>434 288</b>

(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,

Table 6

## Public Non Financial Corporation Sector Cash Flow Statement

	YTD Dec 2007	Budget 2007-08 (a)
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Receipts from sales of goods and services	194 522	456 793
Grants and subsidies received	56 766	113 578
Other receipts	7 310	27 123
<b>Total operating receipts</b>	<b>258 597</b>	<b>597 494</b>
<b>Cash payments for operating activities</b>		
Payment for goods and services	-214 626	-471 718
Grants and subsidies paid	-1 705	
Interest paid	-14 095	-30 095
Other payments		
<b>Total operating payments</b>	<b>-230 426</b>	<b>-501 813</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>28 172</b>	<b>95 681</b>
<b>Net cash flows from investments in non financial assets</b>		
Sales of non financial assets	80	66
Purchases of non financial assets	-85 559	-180 046
<b>Net cash flows from investments in non financial assets</b>	<b>-85 479</b>	<b>-179 980</b>
<b>NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS</b>	<b>-57 308</b>	<b>-84 299</b>
Net cash flows from investments in financial assets for policy purposes (b)		
Net cash flows from investments in financial assets for liquidity purposes		
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>-85 479</b>	<b>-179 980</b>
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	64 989	99 595
Deposits received (net)		
Distributions paid	-9 989	-11 557
Other financing (net)		
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>54 999</b>	<b>88 038</b>
<b>NET INCREASE/DECREASE IN CASH HELD</b>	<b>-2 308</b>	<b>3 739</b>
<b>NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS</b>	<b>-57 308</b>	<b>-84 299</b>
Distributions paid	-9 989	-11 557
Finance leases and similar arrangements		
<b>GFS SURPLUS (+)/DEFICIT (-)</b>	<b>-67 297</b>	<b>-95 856</b>

(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 2007	Budget 2007-08 (a)
	\$000	\$000
<b>REVENUE</b>		
Taxation revenue	201 462	381 651
Current grants and subsidies	1 300 036	2 633 358
Capital grants	76 157	136 897
Sales of goods and services	275 841	582 213
Interest income	25 539	38 073
Other	85 762	184 169
<b>TOTAL REVENUE</b>	<b>1 964 797</b>	<b>3 956 361</b>
<b>EXPENSES</b>		
Gross operating expenses	1 397 804	2 982 066
Depreciation	117 767	251 272
Employee expenses	706 106	1 431 527
Other operating expenses	573 931	1 299 267
Nominal superannuation interest expense	63 336	126 675
Other interest expenses	98 727	170 550
Other property expenses	101	
Current transfers	273 235	513 681
Capital transfers	42 765	96 931
<b>TOTAL EXPENSES</b>	<b>1 875 968</b>	<b>3 889 903</b>
<b>NET OPERATING BALANCE</b>	<b>88 829</b>	<b>66 458</b>
<i>less</i>		
<b>Net acquisition of non financial assets</b>		
Purchases of non financial assets	231 911	565 606
Sales of non financial assets	- 36 163	- 69 506
<i>less</i> Depreciation	117 767	251 272
<i>plus</i> Change in inventories	- 1 050	- 1 492
<i>plus</i> Other movements in non financial assets	27 854	41 889
<b>Total net acquisition of non financial assets</b>	<b>104 784</b>	<b>285 225</b>
<i>equals</i>		
<b>NET LENDING/BORROWING (Fiscal balance)</b>	<b>- 15 955</b>	<b>- 218 767</b>

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

Table 8

## Non Financial Public Sector Balance Sheet

	YTD Dec 2007	Budget 2007-08 (a)
	\$000	\$000
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and deposits	9 533	103 431
Advances paid	171 770	185 544
Investments, loans and placements	1 029 313	817 143
Other non equity assets	207 986	169 433
Equity	252 332	239 841
<b>Total financial assets</b>	<b>1 670 934</b>	<b>1 515 392</b>
<b>Non financial assets</b>		
Land and fixed assets	6 537 972	6 717 228
Other non financial assets		
<b>Total non financial assets</b>	<b>6 537 972</b>	<b>6 717 228</b>
<b>TOTAL ASSETS</b>	<b>8 208 906</b>	<b>8 232 620</b>
<b>LIABILITIES</b>		
Deposits held	117 004	93 032
Advances received	278 150	295 276
Borrowing	2 220 388	2 241 203
Superannuation liability	2 127 170	2 303 346
Other employee entitlements and provisions	442 473	428 763
Other non equity liabilities	171 668	171 690
<b>TOTAL LIABILITIES</b>	<b>5 356 854</b>	<b>5 533 310</b>
<b>NET WORTH</b>	<b>2 852 052</b>	<b>2 699 310</b>
NET FINANCIAL WORTH (b)	-3 685 920	-4 017 918
<b>NET DEBT (c)</b>	<b>1 404 926</b>	<b>1 523 393</b>

(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 9

## Non Financial Public Sector Cash Flow Statement

	YTD Dec 2007	Budget 2007-08 (a)
	\$000	\$000
<b>Cash receipts from operating activities</b>		
Taxes received	202 488	381 651
Receipts from sales of goods and services	240 484	569 794
Grants and subsidies received	1 344 584	2 770 255
Other receipts	126 556	214 953
<b>Total operating receipts</b>	<b>1 914 112</b>	<b>3 936 653</b>
<b>Cash payments for operating activities</b>		
Payment for goods and services	-1 280 511	-2 761 218
Grants and subsidies paid	- 314 404	- 610 567
Interest paid	- 98 096	- 170 594
Other payments	- 101	
<b>Total operating payments</b>	<b>-1 693 112</b>	<b>-3 542 379</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>221 000</b>	<b>394 274</b>
<b>Net cash flows from investments in non financial assets</b>		
Sales of non financial assets	36 163	69 506
Purchases of non financial assets	- 231 911	- 565 606
<b>Net cash flows from investments in non financial assets</b>	<b>- 195 747</b>	<b>- 496 100</b>
<b>NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS</b>	<b>25 252</b>	<b>- 101 826</b>
Net cash flows from investments in financial assets for policy purposes (b)	13 995	109
Net cash flows from investments in financial assets for liquidity purposes	- 156 199	77 107
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>- 337 951</b>	<b>- 418 884</b>
Net cash flows from financing activities		
Advances received (net)	- 17 177	- 52
Borrowing (net)	64 512	72 914
Deposits received (net)	3 452	- 20 522
Distributions paid		
Other financing (net)		
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>50 786</b>	<b>52 340</b>
<b>NET INCREASE/DECREASE IN CASH HELD</b>	<b>- 66 165</b>	<b>27 733</b>
<b>NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS</b>	<b>25 252</b>	<b>- 101 826</b>
Distributions paid		
Finance leases and similar arrangements	- 21 673	- 34 087
<b>GFS SURPLUS (+)/DEFICIT (-)</b>	<b>3 579</b>	<b>- 135 913</b>

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

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