



THE NORTHERN TERRITORY OF AUSTRALIA

Treasurer's Quarterly Financial Report

for the 9 months ended 31 March 2007



Syd Stirling
Treasurer

NORTHERN TERRITORY OF AUSTRALIA
TREASURER'S QUARTERLY FINANCIAL REPORT
FOR THE 9 MONTHS ENDED 31 MARCH 2007

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UNIFORM PRESENTATION FRAMEWORK: 2006-07

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Table 1

General Government Sector Operating Statement

	YTD Mar 2007	Budget 2006-07 (a)
	\$000	\$000
NET OPERATING BALANCE		
REVENUE		
Taxation revenue	270 591	358 155
Current grants and subsidies	1 785 027	2 400 032
Capital grants	40 614	101 784
Sales of goods and services	106 768	135 886
Interest income	34 540	46 489
Other	138 297	156 106
TOTAL REVENUE	2 375 838	3 198 452
EXPENSES		
Gross operating expenses	1 566 878	2 227 502
Depreciation	127 574	169 340
Employee expenses	932 369	1 292 919
Other operating expenses	506 934	765 243
Nominal superannuation interest expense	91 665	122 220
Other interest expenses	104 891	138 377
Other property expenses	293	
Current transfers	436 859	571 556
Capital transfers	45 511	107 955
TOTAL EXPENSES	2 246 096	3 167 610
GFS NET OPERATING BALANCE	129 742	30 842
Superannuation earnings (b)		
UNDERLYING NET OPERATING BALANCE	129 742	30 842
NET LENDING/BORROWING (Fiscal balance)		
GFS NET OPERATING BALANCE	129 742	30 842
<i>less</i>		
Net acquisition of non financial assets		
Purchases of non financial assets	199 051	288 939
Sales of non financial assets	- 49 547	- 74 442
<i>less</i> Depreciation	127 574	169 340
<i>plus</i> Change in inventories	132	
<i>plus</i> Other movements in non financial assets	31 420	56 418
Total net acquisition of non financial assets	53 482	101 575
<i>equals</i>		
GFS NET LENDING/BORROWING (Fiscal balance)	76 260	- 70 733
Superannuation earnings (b)		
UNDERLYING NET LENDING/BORROWING (Fiscal balance)	76 260	- 70 733

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

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

Table 2

General Government Sector Balance Sheet

	YTD Mar 2007	Budget 2006-07 (a)
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	50 678	47 129
Advances paid	194 508	196 644
Investments, loans and placements	884 164	736 655
Other non equity assets	113 212	107 179
Equity	1 098 482	1 057 713
Total financial assets	2 341 043	2 145 320
Non financial assets		
Land and fixed assets	5 068 335	5 115 568
Other non financial assets		
Total non financial assets	5 068 335	5 115 568
TOTAL ASSETS	7 409 379	7 260 888
LIABILITIES		
Deposits held	156 403	163 884
Advances received	317 835	323 582
Borrowing	1 725 733	1 717 614
Superannuation liability	2 116 328	2 225 280
Other employee entitlements and provisions	395 929	382 213
Other non equity liabilities	102 307	91 163
TOTAL LIABILITIES	4 814 534	4 903 736
NET WORTH	2 594 844	2 357 152
NET FINANCIAL WORTH (b)	-2 473 491	-2 758 416
NET DEBT (c)	1 070 622	1 224 652

(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 Mar 2007	Budget 2006-07 (a)
	\$000	\$000
Cash receipts from operating activities		
Taxes received	273 038	357 655
Receipts from sales of goods and services	117 371	136 487
Grants and subsidies received	1 825 496	2 501 707
Other receipts	176 969	210 781
Total operating receipts	2 392 874	3 206 630
Cash payments for operating activities		
Payment for goods and services	-1 429 464	-2 079 621
Grants and subsidies paid	- 483 165	- 677 439
Interest paid	- 102 437	- 138 387
Other payments		
Total operating payments	-2 015 066	-2 895 447
NET CASH FLOWS FROM OPERATING ACTIVITIES	377 809	311 183
Net cash flows from investments in non financial assets		
Sales of non financial assets	49 547	74 442
Purchases of non financial assets	- 199 051	- 288 939
Net cash flows from investments in non financial assets	- 149 505	- 214 497
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	228 304	96 686
Net cash flows from investments in financial assets for policy purposes (b)	23 621	24 863
Net cash flows from investments in financial assets for liquidity purposes	- 210 545	- 72 642
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 336 428	- 262 276
Net cash flows from financing activities		
Advances received (net)	- 6 077	- 329
Borrowing (net)	- 1 095	- 25 554
Deposits received (net)	- 39 379	- 31 897
Distributions paid		
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 46 552	- 57 780
NET INCREASE/DECREASE IN CASH HELD	- 5 172	- 8 873
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	228 304	96 686
Finance leases and similar arrangements	- 31 540	- 47 841
GFS SURPLUS (+)/DEFICIT (-)	196 764	48 845
less Superannuation contributions (c)		- 60 000
UNDERLYING SURPLUS (+)/DEFICIT (-)	196 764	- 11 155

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

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

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

Table 4

Public Non Financial Corporation Sector Operating Statement

	YTD Mar 2007	Budget 2006-07 (a)
	\$000	\$000
NET OPERATING BALANCE		
REVENUE		
Current grants and subsidies	75 363	102 771
Capital grants	12 466	26 516
Sales of goods and services	313 575	420 100
Interest income	2 416	2 484
Other	19 424	37 931
TOTAL REVENUE	423 244	589 802
EXPENSES		
Gross operating expenses	361 273	499 974
Depreciation	49 569	70 494
Employee expenses	38 293	50 687
Other operating expenses	273 412	378 793
Other interest expenses	19 984	26 590
Other property expenses	15 868	10 478
Current transfers		
Capital transfers		
TOTAL EXPENSES	397 125	537 042
GFS NET OPERATING BALANCE	26 119	52 760
Superannuation earnings (b)		
UNDERLYING NET OPERATING BALANCE	26 119	52 760
NET LENDING/BORROWING (Fiscal balance)		
GFS NET OPERATING BALANCE	26 119	52 760
<i>less</i>		
Net acquisition of non financial assets		
Purchases of non financial assets	90 755	130 036
Sales of non financial assets	- 277	- 118
<i>less</i> Depreciation	49 569	70 494
<i>plus</i> Change in inventories	-1 881	-1 037
<i>plus</i> Other movements in non financial assets	9 019	14 336
Total net acquisition of non financial assets	48 047	72 723
<i>equals</i>		
GFS NET LENDING/BORROWING (Fiscal balance)	-21 928	-19 963
Superannuation earnings (b)		
UNDERLYING NET LENDING/BORROWING (Fiscal balance)	-21 928	-19 963

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

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

Table 5

Public Non Financial Corporation Sector Balance Sheet

	YTD Mar 2007	Budget 2006-07 (a)
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	50 041	43 532
Investments, loans and placements		
Other non equity assets	60 162	80 753
Equity		
Total financial assets	110 202	124 285
Non financial assets		
Land and fixed assets	1 275 876	1 265 777
Other non financial assets		
Total non financial assets	1 275 876	1 265 777
TOTAL ASSETS	1 386 078	1 390 062
LIABILITIES		
Deposits held		
Advances received		
Borrowing	385 929	396 991
Superannuation liability		
Other employee entitlements and provisions	39 379	42 756
Other non equity liabilities	62 716	60 551
TOTAL LIABILITIES	488 024	500 298
Shares and other contributed capital	898 055	889 764
NET WORTH		
NET FINANCIAL WORTH (b)	- 377 822	- 376 013
NET DEBT (c)	335 888	353 459

(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 6

Public Non Financial Corporation Sector Cash Flow Statement

	YTD Mar 2007	Budget 2006-07 (a)
	\$000	\$000
Cash receipts from operating activities		
Receipts from sales of goods and services	307 730	402 704
Grants and subsidies received	90 271	129 178
Other receipts	5 545	17 401
Total operating receipts	403 546	549 283
Cash payments for operating activities		
Payment for goods and services	-316 237	-425 350
Grants and subsidies paid		
Interest paid	-19 651	-26 617
Other payments		
Total operating payments	-335 888	-451 967
NET CASH FLOWS FROM OPERATING ACTIVITIES	67 658	97 316
Net cash flows from investments in non financial assets		
Sales of non financial assets	277	118
Purchases of non financial assets	-90 755	-130 036
Net cash flows from investments in non financial assets	-90 478	-129 918
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	-22 820	-32 602
Net cash flows from investments in financial assets for policy purposes (b)		
Net cash flows from investments in financial assets for liquidity purposes		
NET CASH FLOWS FROM INVESTING ACTIVITIES	-90 478	-129 918
Net cash flows from financing activities		
Advances received (net)		
Borrowing (net)	25 761	36 823
Deposits received (net)		
Distributions paid	-16 047	-28 583
Other financing (net)	1 378	6 126
NET CASH FLOWS FROM FINANCING ACTIVITIES	11 092	14 366
NET INCREASE/DECREASE IN CASH HELD	-11 728	-18 236
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	-22 820	-32 602
Distributions paid	-16 047	-28 583
Finance leases and similar arrangements		
GFS SURPLUS (+)/DEFICIT (-)	-38 867	-61 185
less Superannuation contributions (c)		
UNDERLYING SURPLUS (+)/DEFICIT (-)	-38 867	-61 185

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

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

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

Table 7

Non Financial Public Sector Operating Statement

	YTD Mar 2007	Budget 2006-07 (a)
	\$000	\$000
NET OPERATING BALANCE		
REVENUE		
Taxation revenue	267 287	353 537
Current grants and subsidies	1 788 442	2 403 939
Capital grants	42 374	105 803
Sales of goods and services	388 424	534 552
Interest income	34 641	46 522
Other	137 357	162 275
TOTAL REVENUE	2 658 526	3 606 628
EXPENSES		
Gross operating expenses	1 885 245	2 681 864
Depreciation	177 143	239 834
Employee expenses	967 137	1 337 519
Other operating expenses	740 966	1 104 511
Nominal superannuation interest expense	91 665	122 220
Other interest expenses	122 559	162 516
Other property expenses	280	
Current transfers	367 421	473 798
Capital transfers	35 495	82 628
TOTAL EXPENSES	2 502 665	3 523 026
GFS NET OPERATING BALANCE	155 861	83 602
Superannuation earnings (b)		
UNDERLYING NET OPERATING BALANCE	155 861	83 602
NET LENDING/BORROWING (Fiscal balance)		
GFS NET OPERATING BALANCE	155 861	83 602
<i>less</i>		
Net acquisition of non financial assets		
Purchases of non financial assets	289 807	418 975
Sales of non financial assets	- 49 824	- 74 560
<i>less</i> Depreciation	177 143	239 834
<i>plus</i> Change in inventories	- 1 749	- 1 037
<i>plus</i> Other movements in non financial assets	40 439	70 754
Total net acquisition of non financial assets	101 529	174 298
<i>equals</i>		
GFS NET LENDING/BORROWING (Fiscal balance)	54 332	- 90 696
Superannuation earnings (b)		
UNDERLYING NET LENDING/BORROWING (Fiscal balance)	54 332	- 90 696

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

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

Table 8

Non Financial Public Sector Balance Sheet

	YTD Mar 2007	Budget 2006-07 (a)
	\$000	\$000
ASSETS		
Financial assets		
Cash and deposits	52 164	48 466
Advances paid	194 508	196 644
Investments, loans and placements	884 164	736 655
Other non equity assets	150 444	178 568
Equity	200 428	167 949
Total financial assets	1 481 708	1 328 282
Non financial assets		
Land and fixed assets	6 344 211	6 381 345
Other non financial assets		
Total non financial assets	6 344 211	6 381 345
TOTAL ASSETS	7 825 919	7 709 627
LIABILITIES		
Deposits held	108 152	121 689
Advances received	387 707	323 582
Borrowing	2 041 486	2 114 605
Superannuation liability	2 116 328	2 225 280
Other employee entitlements and provisions	418 750	420 324
Other non equity liabilities	158 651	146 995
TOTAL LIABILITIES	5 231 074	5 352 475
NET WORTH	2 594 844	2 357 152
NET FINANCIAL WORTH (b)	-3 749 367	-4 024 193
NET DEBT (c)	1 406 510	1 578 111

(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 Mar 2007	Budget 2006-07 (a)
	\$000	\$000
Cash receipts from operating activities		
Taxes received	269 703	353 037
Receipts from sales of goods and services	394 065	517 757
Grants and subsidies received	1 833 113	2 509 633
Other receipts	163 025	189 604
Total operating receipts	2 659 906	3 570 031
Cash payments for operating activities		
Payment for goods and services	-1 707 380	-2 471 359
Grants and subsidies paid	- 403 281	- 556 199
Interest paid	- 119 826	- 162 557
Other payments		
Total operating payments	-2 230 487	-3 190 115
NET CASH FLOWS FROM OPERATING ACTIVITIES	429 419	379 916
Net cash flows from investments in non financial assets		
Sales of non financial assets	49 824	74 560
Purchases of non financial assets	- 289 807	- 418 975
Net cash flows from investments in non financial assets	- 239 982	- 344 415
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	189 437	35 501
Net cash flows from investments in financial assets for policy purposes (b)	24 458	25 700
Net cash flows from investments in financial assets for liquidity purposes	- 210 545	- 72 642
NET CASH FLOWS FROM INVESTING ACTIVITIES	- 426 069	- 391 357
Net cash flows from financing activities		
Advances received (net)	- 6 077	- 329
Borrowing (net)	24 361	11 269
Deposits received (net)	- 26 751	- 8 466
Distributions paid		
Other financing (net)		
NET CASH FLOWS FROM FINANCING ACTIVITIES	- 8 467	2 474
NET INCREASE/DECREASE IN CASH HELD	- 5 117	- 8 967
NET CASH FROM OPERATING ACTIVITIES AND INVESTMENTS IN NON FINANCIAL ASSETS	189 437	35 501
Distributions paid		
Finance leases and similar arrangements	- 31 540	- 47 841
GFS SURPLUS (+)/DEFICIT (-)	157 897	- 12 340
less Superannuation contributions (c)		- 60 000
UNDERLYING SURPLUS (+)/DEFICIT (-)	157 897	- 72 340

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

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

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