

CAPITAL WORKS RESERVE FUND
(Receipts)

	Revised Estimate 2004–05	Estimate 2005–06
	\$'000	\$'000
Land Premium		
Sales by public auction and tender	20,717,700	21,165,000
Private treaty grants	784,300	5,000,000
Modification of existing leases, exchanges and extensions.....	9,588,000	5,600,000
Fees received in respect of short term waivers.....	225,800	218,300
<i>Land Premium: total</i>	31,315,800	31,983,300
Investment Income	1,936,599	1,658,339
Donations and Contributions	2,000	1,000
Recovery from MTR Corporation Limited	11,200	131,000
Others	39,500	46,000
Net Proceeds from Issuance of Bonds and Notes		
Toll Revenue Bond	5,522,239	—
Other government bonds and notes	19,871,374	—
<i>Net Proceeds from Issuance of Bonds and Notes: total</i>	25,393,613	—
Total (Receipts)	58,698,712	33,819,639

CAPITAL WORKS RESERVE FUND

Expenditure Analysis

	Revised Estimate 2004–05 \$m	Estimate 2005–06 \$m
Land Acquisition	709	1,808
Port and Airport Development	1,082	388
Buildings	7,171	6,662
Drainage	1,885	1,445
Civil Engineering	3,214	2,220
Highways	8,134	7,019
New Towns and Urban Area Development	2,811	2,468
Capital Subventions and Major Systems and Equipment	6,395	6,362
Waterworks	1,353	1,280
Computerisation	1,213	1,701
Housing	891	682
Sub-total	34,858	32,035
Interest and Other Expenses on Bonds and Notes Issued	442	853
Total Capital Works Reserve Fund Expenditure	35,300	32,888

Revenue Analysis

	Revised Estimate 2004–05 \$m	Estimate 2005–06 \$m
Land Premium		
Sales by public auction and tender	20,718	21,165
Private treaty grants	784	5,000
Modification of existing leases, exchanges and extensions	9,588	5,600
Fees received in respect of short term waivers	226	218
Investment Income	1,937	1,659
Donations and Contributions	2	1
Recovery from MTR Corporation Limited	11	131
Others	39	46
Sub-total	33,305	33,820
Net Proceeds from Issuance of Bonds and Notes		
Toll Revenue Bond	5,522	—
Other government bonds and notes	19,871	—
Total Capital Works Reserve Fund Revenue	58,698	33,820

CAPITAL WORKS RESERVE FUND

Movement of the Account

	Revised Estimate 2004-05 \$m	Estimate 2005-06 \$m
OPENING BALANCE	9,318	32,716
Expenditure	35,300	32,888
Revenue	58,698	33,820
Surplus/(Deficit) before Transfer	23,398	932
Transfer from/(to) GRA	—	—
Surplus/(Deficit) after Transfer	23,398	932
CLOSING BALANCE	32,716	33,648