



New South Wales

TREASURY

General Government Financial Statement
for the month ended
31 July 1999

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR JULY 1999

Accrual Result

The General Government operating result for July 1999 is a surplus of \$166 million.

General Government net worth at 31 July is \$35.06 billion.

GFS Result

The underlying General Government GFS result for July 1999 is a surplus of \$291 million. The result comprises a surplus of \$398 million on current transactions and a deficit of \$107 million on capital transactions.

19 October 1999
NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	Budget	Actual
	12 months to 30/6/00	1 month to 31/7/99
	\$m	\$m
State Revenues		
Taxation	13,945	1,259
Commonwealth Grants	9,363	701
Financial Distributions	1,381	35
Fines, Regulatory Fees and other	782	64
Sale of Goods and Services	2,359	193
Investment Income	387	39
Grants and Contributions	397	24
Other Revenue	<u>217</u>	<u>11</u>
Total State Revenues	<u>28,831</u>	<u>2,326</u>
Expenses		
Operating Expenses	18,412	1,533
Maintenance	1,188	60
Depreciation and Amortisation	876	84
Grants and Subsidies	4,957	305
Finance Costs	1,315	144
Other Expenses	<u>747</u>	<u>34</u>
Total Expenses	<u>27,495</u>	<u>2,160</u>
Gain/(loss) on Sale of Non-Current Assets	<u>-99</u>	<u></u>
Surplus (Underlying)	<u>1,237</u>	<u>166</u>
Abnormal items - Super	<u>860</u>	<u></u>
Surplus/(Deficit)	<u>2,097</u>	<u>166</u>

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget 30/06/2000	Actual at 31/07/1999
	\$m	\$m
ASSETS		
Current Assets		
Cash	88	256
Investments	1,028	1,746
Receivables	1,700	1,997
Inventories	149	219
Other	<u>57</u>	<u>74</u>
Total Current Assets	<u>3,022</u>	<u>4,292</u>
Non-Current Assets		
Property, plant and equipment	62,309	61,467
Investments	2,803	2,456
Receivables	2,956	2,791
Inventories	117	68
Other	<u>599</u>	<u>667</u>
Total Non-Current Assets	<u>68,784</u>	<u>67,449</u>
Total Assets	<u>71,806</u>	<u>71,741</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	1,586	1,733
Borrowings	3,084	4,209
Employee Entitlements	849	910
Other	<u>391</u>	<u>1,111</u>
Total Current Liabilities	<u>5,910</u>	<u>7,963</u>
Non-Current Liabilities		
Borrowings	14,283	14,347
Employee Entitlements	10,883	10,566
Other	<u>4,841</u>	<u>3,807</u>
Total Non-Current Liabilities	<u>30,007</u>	<u>28,720</u>
Total Liabilities	<u>35,917</u>	<u>36,683</u>
Net Assets/Net Worth	<u>35,889</u>	<u>35,058</u>
EQUITY		
Reserves	9,770	10,964
Accumulated Funds	<u>26,119</u>	<u>24,094</u>
Total Equity/Net Worth	<u>35,889</u>	<u>35,058</u>

Note: Section 8(1)(b) of the Public Finance and Audit Act requires the publication of a monthly statement of the balance of cash and securities held by the Treasurer. The value of the cash and securities held by the Treasurer at 31 July 1999, and which is included in the Statement of Financial Position at that date, is \$15.7 million.

GFS RESULT

	Budget	Actual
	12 months to 30/06/00	1 month to 31/07/99
	\$m	\$m
Current Receipts		
Stamp Duties	3,747	375
Payroll Tax	3,637	340
Land Tax	859	34
Motor Vehicle Taxes	977	86
Gaming & Betting	1,558	123
Commonwealth Safety Net Taxes	1,989	171
Other taxes	1,245	112
Total Taxes	14,012	1,241
C'wealth General Purpose Grants	5,162	424
C'wealth Specific Purpose Grants	3,449	262
Dividends/Tax Equivalents	1,173	53
Other Current Receipts	<u>1,256</u>	<u>110</u>
Total Current Receipts	<u>25,052</u>	<u>2,090</u>
Current Outlays		
Interest Payments	1,124	-26
Superannuation	1,640	132
Subsidies to Non-Budget Sector		
- Redundancies	86	6
- Services	840	75
Payments by Policy Area		
- Redundancies	98	3
- Health	5,949	486
- Education	5,440	490
- Law & Order	1,862	167
- Community Services	1,253	144
- Other	6,105	403
Treasurer's Advances	160	
Less: User Charges	<u>2,110</u>	<u>188</u>
Total Current Outlays	<u>22,447</u>	<u>1,692</u>
Current Result Surplus/(Deficit)	<u>2,605</u>	<u>398</u>
Capital Receipts		
C'wealth Specific Purpose Grants	784	16
Other Capital Receipts	<u>151</u>	<u>1</u>
Total Capital Receipts	<u>935</u>	<u>17</u>
Capital Outlays		
Gross Fixed Capital Payments	2,798	217
Capital Grants	1,104	25
Less: Asset Sales	<u>576</u>	<u>118</u>
Total Capital Outlays	<u>3,326</u>	<u>124</u>
Capital Result Surplus/(Deficit)	<u>-2,391</u>	<u>-107</u>
GFS Result Surplus/(Deficit)	<u>214</u>	<u>291</u>
Super Conversion Offer	<u>979</u>	<u>96</u>
Adjusted Budget Result	<u>1,193</u>	<u>387</u>
Financing Transactions		
Net Debt Repayments	1528	646
Net Advances Repaid	227	22
Movement in Cash and Investments	<u>-562</u>	<u>-281</u>
	<u>1,193</u>	<u>387</u>