

## ESTIMATES 1998-99

**TREASURER AND MINISTER FOR STATE DEVELOPMENT****69 TREASURY**

	1997-98		1998-99
	Budget \$000	Revised \$000	Budget \$000
<b>OPERATING STATEMENT</b>			
<b>Expenses -</b>			
Operating expenses -			
Employee related	46,226	46,271	<b>49,166</b>
Other operating expenses	20,942	23,904	<b>19,085</b>
Maintenance	871	840	<b>986</b>
Depreciation and amortisation	5,058	4,787	<b>6,656</b>
Grants and subsidies	10,030	10,130	<b>10,230</b>
Other expenses	1,558	2,039	<b>1,558</b>
<b>Total Expenses</b>	<b>84,685</b>	<b>87,971</b>	<b>87,681</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services	3,184	3,565	<b>2,958</b>
Investment income	351	...	...
Grants and contributions	78	...	...
Other revenue	...	1,854	<b>300</b>
<b>Total Retained Revenue</b>	<b>3,613</b>	<b>5,419</b>	<b>3,258</b>
Gain/(loss) on sale of non current assets	...	(57)	...
<b>NET COST OF SERVICES</b>	<b>81,072</b>	<b>82,609</b>	<b>84,423</b>

## ESTIMATES 1998-99

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**


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	1997-98		1998-99
	Budget \$000	Revised \$000	Budget \$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Payments</b>			
Employee related		41,443	<b>44,001</b>
Grants and subsidies		10,130	<b>10,230</b>
Other		26,854	<b>21,734</b>
<b>Total Payments</b>		<b>78,427</b>	<b>75,965</b>
<b>Receipts</b>			
Sale of goods and services		3,658	<b>2,955</b>
Other		2,550	<b>306</b>
<b>Total Receipts</b>		<b>6,208</b>	<b>3,261</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>(72,219)</b>	<b>(72,704)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		15	...
Purchases of property, plant and equipment		(5,667)	<b>(19,102)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>(5,652)</b>	<b>(19,102)</b>
<b>CASH FLOWS FROM GOVERNMENT</b>			
Recurrent appropriation	69,812	74,301	<b>71,244</b>
Capital appropriation	3,632	5,633	<b>19,117</b>
Cash reimbursements from the Consolidated Fund Entity		204	...
<b>NET CASH FLOWS FROM GOVERNMENT</b>		<b>80,138</b>	<b>90,361</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>		<b>2,267</b>	<b>(1,445)</b>
Opening cash and cash equivalents		3,697	<b>5,964</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>		<b>5,964</b>	<b>4,519</b>

## ESTIMATES 1998-99

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**

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	——1997-98——	1998-99
	Budget	Revised
	\$000	\$000
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<b>CASH FLOW STATEMENT (cont)</b>		
<b>CASH FLOW RECONCILIATION</b>		
Net cost of services	(82,609)	<b>(84,423)</b>
Non cash items added back	9,367	<b>11,398</b>
Change in operating assets and liabilities	1,023	<b>321</b>
<b>Net cash flow from operating activities</b>	<hr/> <b>(72,219)</b>	<hr/> <b>(72,704)</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**

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	1997-98		<b>1998-99 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash		5,964	4,519
Receivables		127	124
Other		1,006	1,068
<b>Total Current Assets</b>		<b>7,097</b>	<b>5,711</b>
<b>Non Current Assets -</b>			
Property, plant and equipment - Cost/valuation		35,435	54,552
Accumulated depreciation		(14,739)	(21,395)
Other		148	148
<b>Total Non Current Assets</b>		<b>20,844</b>	<b>33,305</b>
<b>Total Assets</b>		<b>27,941</b>	<b>39,016</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Accounts payable		2,277	2,365
Employee entitlements		3,566	3,923
<b>Total Current Liabilities</b>		<b>5,843</b>	<b>6,288</b>
<b>Non Current Liabilities -</b>			
Other		50	...
<b>Total Non Current Liabilities</b>		<b>50</b>	<b>...</b>
<b>Total Liabilities</b>		<b>5,893</b>	<b>6,288</b>
<b>NET ASSETS</b>		<b>22,048</b>	<b>32,728</b>
<b>EQUITY</b>			
Reserves		4,409	4,409
Accumulated funds		17,639	28,319
<b>TOTAL EQUITY</b>		<b>22,048</b>	<b>32,728</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**
**69 TREASURY**


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**69.1 Central Financial Management Services**
**69.1.1 Budgetary Strategy, Allocation, Monitoring, Reporting and Systems**

Program Objective(s): To ensure financial responsibility by advising on a State Budget strategy that will achieve a responsible financial position. To promote economic efficiency in the management of the State's finances by advising on the allocation of State financial resources in accordance with Government policies and available funds. To promote public accountability by providing accurate, timely, comprehensive and relevant reports and information on General Government Sector finances and improving financial management practices in the General Government Sector, including implementation of appropriate budget systems.

Program Description: Preparation and advice to Government on appropriate budgetary targets and strategy. Evaluation of agencies' recurrent and/or capital expenditure proposals in the context of Government policies and priorities and the level of available funds. Monitoring of expenditures and revenues of the General Government Sector. Preparation of Budget documents for Parliament.

	Average Staffing (EFT)	
	1997-98	1998-99
<u>Activities:</u>		
Budget preparation and advice	18	19
Budget monitoring	17	18
Budget co-ordination and systems	6	7
Executive, Corporate and Divisional support	16	12
	57	56

**OPERATING STATEMENT**
**Expenses -**

	1997-98		1998-99
	Budget \$000	Revised \$000	Budget \$000
Operating expenses -			
Employee related	4,566	4,414	<b>4,751</b>
Other operating expenses	2,203	1,905	<b>2,130</b>
Maintenance	62	32	<b>56</b>
Depreciation and amortisation	278	283	<b>266</b>
<b>Total Expenses</b>	<b>7,109</b>	<b>6,634</b>	<b>7,203</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**

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**69.1 Central Financial Management Services****69.1.1 Budgetary Strategy, Allocation, Monitoring, Reporting and Systems (cont)****OPERATING STATEMENT (cont)**

Less:

**Retained Revenue -**

Sales of goods and services			
Minor sales of goods and services	18	29	<b>19</b>
Investment income	26	...	...
Other revenue	...	19	<b>13</b>
<b>Total Retained Revenue</b>	<b>44</b>	<b>48</b>	<b>32</b>
Gain/(loss) on sale of non current assets	...	2	...
<b>NET COST OF SERVICES</b>	<b>7,065</b>	<b>6,584</b>	<b>7,171</b>

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<b>ASSET ACQUISITIONS</b>	<b>156</b>	<b>152</b>	<b>98</b>
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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**
**69 TREASURY**


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**69.1 Central Financial Management Services**
**69.1.2 Financial Management Improvement, Liability and Asset Management, and Financial Reporting**

Program Objective(s): To enhance public sector accountability for service delivery and resource management by developing and promoting improvements in financial management. To ensure financial responsibility by managing Crown liabilities and assets in an efficient and effective manner, by providing select central financial services.

Program Description: Development and promotion of financial management principles based on best practice in the areas of planning, budgeting, financial reporting and performance evaluation, including the enhancement of central financial information systems. Provision of central financial services; cash management; banking; liability and asset management, including managed fund insurances, superannuation and borrowings. Preparation of the Treasurer's Public Accounts and Consolidated Financial Statements. Administration of State financial and annual reporting legislation.

	Average Staffing (EFT)	
	1997-98	1998-99
<u>Activities:</u>		
Crown Financial Management	30	24
Financial Management Improvement and Systems	5	19
Superannuation	5	5
Executive, Corporate and Divisional support services	10	9
	50	57

1997-98		1998-99
Budget	Revised	Budget
\$000	\$000	\$000

**OPERATING STATEMENT**
**Expenses -**

Operating expenses -			
Employee related	3,478	4,119	<b>4,450</b>
Other operating expenses	2,150	2,184	<b>2,245</b>
Maintenance	75	123	<b>162</b>
Depreciation and amortisation	204	243	<b>277</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**
**69 TREASURY**


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**69.1 Central Financial Management Services**
**69.1.2 Financial Management Improvement, Liability and Asset Management, and Financial Reporting (cont)**
**OPERATING STATEMENT (cont)**

Grants and subsidies			
Australian Accounting Research Foundation	30	30	<b>30</b>
Other expenses			
Payments to Audit Office for comprehensive audits	500	1,000	<b>500</b>
Payments of benefits and related administrative expenses to the Supplementary Sporting Injuries Fund	83	64	<b>83</b>
Production of Auditor-General's Reports	975	975	<b>975</b>
<b>Total Expenses</b>	<b>7,495</b>	<b>8,738</b>	<b>8,722</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services			
Minor sales of goods and services	8	6	<b>8</b>
Investment income	23	...	...
Other revenue	...	19	<b>12</b>
<b>Total Retained Revenue</b>	<b>31</b>	<b>25</b>	<b>20</b>
Gain/(loss) on sale of non current assets	...	3	...
<b>NET COST OF SERVICES</b>	<b>7,464</b>	<b>8,710</b>	<b>8,702</b>
<b>ASSET ACQUISITIONS</b>	<b>135</b>	<b>147</b>	<b>103</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**

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**69.1 Central Financial Management Services****69.1.3 Economic Advice, Taxation Policy and Advice on Intergovernmental Financial Relations**

Program Objective(s): To facilitate the maximising of the net worth of the public sector and improve resource allocation and economic efficiency.

Program Description: Provision of advice on microeconomic policy and infrastructure issues, from both a resource allocation and Budget perspective. Provision of advice on all aspects of State (and in some instances Commonwealth) taxation policy, the preparation of periodic forecasts and the monitoring of tax revenues. Provision of advice on intergovernmental relations, including technical support on matters relating to Loan Council, the Commonwealth Grants Commission and Specific Purpose Payments. Provision of information, analysis and advice on the economy and its prospects. Development of research tools to assist in the provision of advice.

<u>Activities:</u>	Average Staffing (EFT)	
	1997-98	1998-99
Economic strategy	10	11
Economic research and forecasting	8	6
Intergovernmental and revenue policy	11	12
Corporate and divisional support services	7	6
	36	35

1997-98		<b>1998-99</b>
Budget \$000	Revised \$000	<b>Budget \$000</b>

**OPERATING STATEMENT****Expenses -**

Operating expenses -			
Employee related	2,998	2,899	<b>2,977</b>
Other operating expenses	2,694	1,435	<b>1,298</b>
Maintenance	35	17	<b>30</b>
Depreciation and amortisation	193	187	<b>165</b>
<b>Total Expenses</b>	<b>5,920</b>	<b>4,538</b>	<b>4,470</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**
**69 TREASURY**


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**69.1 Central Financial Management Services**
**69.1.3 Economic Advice, Taxation Policy and Advice on  
Intergovernmental Financial Relations (cont)**
**OPERATING STATEMENT (cont)**

Less:

**Retained Revenue -**

Investment income	17	...	...
Other revenue	...	13	7
<b>Total Retained Revenue</b>	<b>17</b>	<b>13</b>	<b>7</b>
Gain/(loss) on sale of non current assets	...	2	...
<b>NET COST OF SERVICES</b>	<b>5,903</b>	<b>4,523</b>	<b>4,463</b>

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<b>ASSET ACQUISITIONS</b>	<b>99</b>	<b>100</b>	<b>62</b>
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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**
**69 TREASURY**


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**69.1 Central Financial Management Services**
**69.1.4 Government Trading Enterprises Financial Monitoring and Shareholder Advice**

Program Objective(s): To ensure financial responsibility by monitoring financial performance of Commercial Sector agencies against appropriate benchmarks and developing policies and initiatives aimed at optimising the net worth of the shareholder's investment in commercial activities, Government Trading Enterprises and State Owned Corporations. To promote economic efficiency and microeconomic reform by advising on the review of Government Trading Enterprises.

Program Description: Monitoring of the financial performance of Government Trading Enterprises and State Owned Corporations. Negotiation of financial performance targets. Negotiation of dividend targets and final payments. Advising the Treasurer on economic and financial matters concerning Government Trading Enterprises and agencies in the Commercial Sector. Developing and implementing financial policy framework for commercial agencies.

	Average Staffing (EFT)	
	1997-98	1998-99
<u>Activities:</u>		
Financial monitoring, shareholder advice and financial policy framework development	31	29
Executive, Corporate and divisional support services	7	10
	<u>38</u>	<u>39</u>

**OPERATING STATEMENT**
**Expenses -**

	1997-98		1998-99
	Budget \$000	Revised \$000	Budget \$000
Operating expenses -			
Employee related	3,137	3,010	<b>3,258</b>
Other operating expenses	1,404	6,312	<b>1,366</b>
Maintenance	38	19	<b>32</b>
Depreciation and amortisation	173	182	<b>180</b>
<b>Total Expenses</b>	<b>4,752</b>	<b>9,523</b>	<b>4,836</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**

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**69.1 Central Financial Management Services****69.1.4 Government Trading Enterprises Financial Monitoring and Shareholder Advice (cont)****OPERATING STATEMENT (cont)**

Less:

**Retained Revenue -**

Sales of goods and services			
Minor sales of goods and services	...	3	...
Investment income	19	...	...
Other revenue	...	1,410	<b>8</b>
<b>Total Retained Revenue</b>	<b>19</b>	<b>1,413</b>	<b>8</b>
Gain/(loss) on sale of non current assets	...	2	...
<b>NET COST OF SERVICES</b>	<b>4,733</b>	<b>8,108</b>	<b>4,828</b>

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<b>ASSET ACQUISITIONS</b>	<b>110</b>	<b>101</b>	<b>67</b>
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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**
**69 TREASURY**


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**69.2 Revenue Collection**
**69.2.1 Stamp Duties Collection**

Program Objective(s): To collect revenue to finance services for the people of New South Wales by imposing duties on liable instruments, documents and transactions.

Program Description: Assessment, collection and recovery of duties by sale of adhesive stamps, stamping of liable instruments or documents and from returns submitted by authorised persons.

	Units	1995-96	1996-97	1997-98	<b>1998-99</b>
<u>Outcomes:</u>					
Revenue collected	\$m	2,900	3,400	3,095	<b>2,842</b>
<u>Outputs:</u>					
Returns lodged	thous	35	31	34	<b>45</b>
Documents processed	thous	948	850	1,150	<b>950</b>
Objections lodged	no.	50	45	65	<b>65</b>
Rulings issued	no.	7	12	15	<b>25</b>
Audits conducted	no.	323	750	1,200	<b>1,500</b>
Client education programs	no.	49	45	85	<b>90</b>
<u>Average Staffing:</u>	EFT	279	285	287	<b>252</b>

1997-98		<b>1998-99</b>
Budget	Revised	<b>Budget</b>
\$000	\$000	<b>\$000</b>

**OPERATING STATEMENT**
**Expenses -**

Operating expenses -			
Employee related	14,655	14,694	<b>13,921</b>
Other operating expenses	5,505	5,523	<b>5,220</b>
Maintenance	317	307	<b>320</b>
Depreciation and amortisation	1,962	1,817	<b>2,472</b>
<b>Total Expenses</b>	<b>22,439</b>	<b>22,341</b>	<b>21,933</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**

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**69.2 Revenue Collection****69.2.1 Stamp Duties Collection (cont)****OPERATING STATEMENT (cont)**

Less:

**Retained Revenue -**

Sales of goods and services			
Fees for services	...	173	...
Minor sales of goods and services	44	27	<b>12</b>
Investment income	122	...	...
Grants and contributions	37	...	...
Other revenue	...	181	<b>108</b>
<b>Total Retained Revenue</b>	<b>203</b>	<b>381</b>	<b>120</b>
Gain/(loss) on sale of non current assets	...	(31)	...
<b>NET COST OF SERVICES</b>	<b>22,236</b>	<b>21,991</b>	<b>21,813</b>

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<b>ASSET ACQUISITIONS</b>	<b>1,679</b>	<b>2,538</b>	<b>9,377</b>
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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**

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**69.2 Revenue Collection****69.2.2 Pay-roll Tax Collection**

Program Objective(s): To collect revenue to finance services for the people of New South Wales by imposing payroll tax on employers in respect of certain wages.

Program Description: Collection and recovery of payroll tax from employers who are periodically required to furnish a return of taxable wages.

<u>Outcomes:</u>	Units	1995-96	1996-97	1997-98	<b>1998-99</b>
Revenue collected	\$m	3,100	3,600	3,877	<b>4,512</b>
<u>Outputs:</u>					
Returns lodged	thous	19	240	240	<b>240</b>
Assessments issued	thous	10	17	18	<b>18</b>
Objections lodged	no.	49	45	220	<b>150</b>
Rulings issued	no.	1	2	4	<b>4</b>
Audits conducted	no.	1,141	1,400	3,000	<b>2,500</b>
Client Education Sessions	no.	26	30	59	<b>50</b>
<u>Average Staffing:</u>	EFT	94	109	114	<b>117</b>

1997-98		<b>1998-99</b>
Budget	Revised	Budget
\$000	\$000	\$000

**OPERATING STATEMENT****Expenses -**

Operating expenses -			
Employee related	6,063	5,961	<b>7,152</b>
Other operating expenses	2,186	2,085	<b>2,180</b>
Maintenance	120	119	<b>128</b>
Depreciation and amortisation	768	722	<b>1,113</b>
<b>Total Expenses</b>	<b>9,137</b>	<b>8,887</b>	<b>10,573</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**

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**69.2 Revenue Collection****69.2.2 Pay-roll Tax Collection (cont)****OPERATING STATEMENT (cont)**

Less:

**Retained Revenue -**

Sales of goods and services			
Minor sales of goods and services	9	11	13
Investment income	48	...	...
Grants and contributions	15	...	...
Other revenue	...	73	56
<b>Total Retained Revenue</b>	<b>72</b>	<b>84</b>	<b>69</b>
Gain/(loss) on sale of non current assets	...	(12)	...
<b>NET COST OF SERVICES</b>	<b>9,065</b>	<b>8,815</b>	<b>10,504</b>

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<b>ASSET ACQUISITIONS</b>	<b>505</b>	<b>872</b>	<b>6,541</b>
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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**
**69 TREASURY**


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**69.2 Revenue Collection**
**69.2.3 Land Tax Collection**

Program Objective(s): To collect revenue to finance services for the people of New South Wales by imposing a tax on liable properties.

Program Description: Assessment, collection and recovery of land tax from liable property owners.

<u>Outcomes:</u>	Units	1995-96	1996-97	1997-98	<b>1998-99</b>
Revenue collected	\$m	580	616	840	<b>946</b>
<u>Outputs:</u>					
Assessments issued	thous	125	132	152	<b>152</b>
Objections lodged	no.	2,135	2,000	9,000	<b>7,500</b>
Amendments lodged	thous	23	20	39	<b>25</b>
S.47 land tax clearance certificates issued	no.	171	180	220	<b>183</b>
Rulings issued	no.	2	2	5	<b>5</b>
Audits conducted	no.	10,407	3,000	16,673	<b>7,000</b>
Client education programs	no.	26	30	55	<b>60</b>
<u>Average Staffing:</u>	EFT	189	187	184	<b>184</b>

1997-98		<b>1998-99</b>
Budget	Revised	<b>Budget</b>
\$000	\$000	<b>\$000</b>

**OPERATING STATEMENT**
**Expenses -**

Operating expenses -			
Employee related	9,105	8,973	<b>9,870</b>
Other operating expenses	4,111	3,793	<b>3,972</b>
Maintenance	197	190	<b>222</b>
Depreciation and amortisation	1,250	1,134	<b>1,785</b>
Grants and subsidies			
Valuer General's Office	10,000	10,100	<b>10,200</b>
<b>Total Expenses</b>	<b>24,663</b>	<b>24,190</b>	<b>26,049</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**

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**69.2 Revenue Collection****69.2.3 Land Tax Collection (cont)****OPERATING STATEMENT (cont)**

Less:

**Retained Revenue -**

Sales of goods and services			
Search fees	2,922	3,296	<b>2,742</b>
Minor sales of goods and services	28	17	<b>12</b>
Investment income	84	...	...
Grants and contributions	25	...	...
Other revenue	...	117	<b>84</b>
<b>Total Retained Revenue</b>	<b>3,059</b>	<b>3,430</b>	<b>2,838</b>
Gain/(loss) on sale of non current assets	...	(19)	...
<b>NET COST OF SERVICES</b>	<b>21,604</b>	<b>20,779</b>	<b>23,211</b>

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<b>ASSET ACQUISITIONS</b>	<b>798</b>	<b>1,370</b>	<b>2,853</b>
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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**
**69 TREASURY**


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**69.2 Revenue Collection**
**69.2.4 Miscellaneous Revenue Collection**

Program Objective(s): To collect revenue to finance services for the people of New South Wales by imposing tax, duties and levies on liable transactions and documents.

Program Description: Assessment, collection and recovery of financial institutions duty, death duty, debits tax, parking space levy and accommodation levy. Collection and recovery of unclaimed money. Collection of health insurance and electricity energy levies. Administration of the Petroleum Subsidy Scheme. Administration of the Business Franchise legislation from 1 July to 5 August 1997.

<u>Outcomes:</u>	Units	1995-96	1996-97	1997-98	<b>1998-99</b>
Revenue collected	\$m	1,453	1,538	1,057	<b>1,116</b>
<u>Outputs:</u>					
Petroleum licences issued	no.	270	300	9	...
Miscellaneous returns lodged	no.	...	...	14,481	<b>14,976</b>
Tobacco licences issued	no.	1,200	1,200	...	...
Diesel fuel permits issued	no.	3,788	3,000	4,500	<b>4,000</b>
Petroleum subsidy payments made	no.	...	...	900	<b>3,500</b>
Objections lodged	no.	4	4	...	<b>3</b>
Rulings issued	no.	2	2	2	<b>2</b>
Audits conducted	no.	43	50	133	<b>300</b>
Client education sessions	no.	5	5	50	<b>50</b>
Unclaimed monies claims paid	no.	...	...	1,918	<b>2,000</b>
<u>Average Staffing:</u>	EFT	30	28	24	<b>38</b>

1997-98		<b>1998-99</b>
Budget	Revised	<b>Budget</b>
\$000	\$000	<b>\$000</b>

**OPERATING STATEMENT**
**Expenses -**

Operating expenses -			
Employee related	1,498	1,467	<b>2,404</b>
Other operating expenses	482	486	<b>626</b>
Maintenance	15	22	<b>36</b>
Depreciation and amortisation	159	152	<b>363</b>
<b>Total Expenses</b>	<b>2,154</b>	<b>2,127</b>	<b>3,429</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**

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**69.2 Revenue Collection****69.2.4 Miscellaneous Revenue Collection (cont)****OPERATING STATEMENT (cont)**

Less:

**Retained Revenue -**

Sales of goods and services			
Fees for services	155	...	<b>152</b>
Minor sales of goods and services	...	3	...
Investment income	12	...	...
Grants and contributions	1	...	...
Other revenue	...	16	<b>12</b>

<b>Total Retained Revenue</b>	<b>168</b>	<b>19</b>	<b>164</b>
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Gain/(loss) on sale of non current assets	...	(3)	...
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<b>NET COST OF SERVICES</b>	<b>1,986</b>	<b>2,111</b>	<b>3,265</b>
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<b>ASSET ACQUISITIONS</b>	<b>104</b>	<b>188</b>	<b>14</b>
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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**

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**69.2 Revenue Collection****69.2.5 Tax Equivalents Collection**

Program Objective(s): To collect revenue to finance services for the people of New South Wales by imposing corporate income tax and sales tax on Government Trading Enterprises and State Owned Corporations.

Program Description: Assessment, collection and recovery of corporate income tax and sales tax from Government Trading Enterprises and State Owned Corporations.

	Units	1995-96	1996-97	1997-98	<b>1998-99</b>
<u>Outcomes:</u>					
Revenue collected	\$m	338	495	372	<b>409</b>
<u>Outputs:</u>					
Income tax returns lodged	no.	16	30	40	<b>50</b>
Sales tax returns lodged	no.	220	310	360	<b>384</b>
Rulings issued	no.	...	5	8	<b>5</b>
Audits conducted	no.	6	10	10	<b>10</b>
Client education programs	no.	10	10	12	<b>12</b>
<u>Average Staffing:</u>	EFT	3	11	11	<b>4</b>

1997-98		<b>1998-99</b>
Budget	Revised	<b>Budget</b>
\$000	\$000	<b>\$000</b>

**OPERATING STATEMENT****Expenses -**

Operating expenses -			
Employee related	726	734	<b>383</b>
Other operating expenses	207	181	<b>48</b>
Maintenance	12	11	<b>...</b>
Depreciation and amortisation	71	67	<b>35</b>
<b>Total Expenses</b>	<b>1,016</b>	<b>993</b>	<b>466</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**69 TREASURY**

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**69.2 Revenue Collection****69.2.5 Tax Equivalents Collection (cont)****OPERATING STATEMENT (cont)**

Less:

**Retained Revenue -**

Other revenue	...	6	...
<b>Total Retained Revenue</b>	<b>...</b>	<b>6</b>	<b>...</b>
Gain/(loss) on sale of non current assets	...	(1)	...
<b>NET COST OF SERVICES</b>	<b>1,016</b>	<b>988</b>	<b>466</b>

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<b>ASSET ACQUISITIONS</b>	<b>46</b>	<b>82</b>	<b>2</b>
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## ESTIMATES 1998-99

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**70 CROWN TRANSACTIONS ENTITY**


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	1997-98		1998-99
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Expenses -</b>			
Operating expenses -			
Employee related	1,731,870	1,479,590	<b>946,379</b>
Other operating expenses	104,325	160,217	<b>122,824</b>
Maintenance	550	2,329	<b>2,533</b>
Depreciation and amortisation	3,250	4,818	<b>5,526</b>
Grants and subsidies	28,955	5,827	<b>(17,220)</b>
Finance costs	1,477,728	1,724,472	<b>1,188,128</b>
Other expenses	422,742	622,730	<b>454,163</b>
<b>Total Expenses</b>	<b>3,769,420</b>	<b>3,999,983</b>	<b>2,702,333</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services	118,083	117,763	<b>127,526</b>
Investment income	143,535	109,317	<b>112,924</b>
Other revenue	34,473	134,595	<b>32,667</b>
<b>Total Retained Revenue</b>	<b>296,091</b>	<b>361,675</b>	<b>273,117</b>
Gain/(loss) on sale of non current assets	(911)	(1,147)	<b>10,323</b>
<b>NET COST OF SERVICES</b>	<b>3,474,240</b>	<b>3,639,455</b>	<b>2,418,893</b>

## ESTIMATES 1998-99

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**70 CROWN TRANSACTIONS ENTITY**


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	1997-98		1998-99
	Budget \$000	Revised \$000	Budget \$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Payments</b>			
Employee Related	1,526,408		<b>1,479,594</b>
Grants and subsidies	87,940		<b>101,314</b>
Finance costs	1,438,404		<b>1,186,557</b>
Other	383,467		<b>412,902</b>
<b>Total Payments</b>	<b>3,436,219</b>		<b>3,180,367</b>
<b>Receipts</b>			
Sale of goods and services	116,664		<b>127,053</b>
Retained taxes, fees and fines	(275,000)		<b>(190,000)</b>
Other	(41,141)		<b>38,527</b>
<b>Total Receipts</b>	<b>(199,477)</b>		<b>(24,420)</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(3,635,696)</b>		<b>(3,204,787)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment	91,767		<b>40,946</b>
Advance repayments received	168,518		<b>70,069</b>
Purchases of property, plant and equipment	(15,939)		<b>...</b>
Advances made	(70,560)		<b>(46,800)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>173,786</b>		<b>64,215</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings and advances	686,241		<b>431,714</b>
Repayment of borrowings and advances	(1,754,399)		<b>(431,714)</b>
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(1,068,158)</b>		<b>...</b>

## ESTIMATES 1998-99

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**70 CROWN TRANSACTIONS ENTITY**


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	1997-98		1998-99
	Budget \$000	Revised \$000	Budget \$000
<b>CASH FLOW STATEMENT (cont)</b>			
<b>CASH FLOWS FROM GOVERNMENT</b>			
Recurrent appropriation	3,589,459	3,773,751	<b>3,360,423</b>
Capital appropriation	524,023	1,825,705	<b>478,514</b>
Cash transfer to the Consolidated Fund Entity -			
Advance repayments		(111,518)	<b>(64,369)</b>
Asset sales		(119,318)	<b>(40,541)</b>
Borrowings		(686,241)	<b>(431,714)</b>
Other receipts		(151,900)	<b>(161,124)</b>
<b>NET CASH FLOWS FROM GOVERNMENT</b>		<b>4,530,479</b>	<b>3,141,189</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>		<b>411</b>	<b>617</b>
Opening cash and cash equivalents		9,025	<b>9,436</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>		<b>9,436</b>	<b>10,053</b>
<b>CASH FLOW RECONCILIATION</b>			
Net cost of services		(3,639,455)	<b>(2,418,893)</b>
Non cash items added back		294,857	<b>5,526</b>
Change in operating assets and liabilities		(291,098)	<b>(791,420)</b>
<b>Net cash flow from operating activities</b>		<b>(3,635,696)</b>	<b>(3,204,787)</b>

## ESTIMATES 1998-99

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**70 CROWN TRANSACTIONS ENTITY**

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	1997-98		1998-99
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash	9,436		<b>10,053</b>
Investments	63,100		<b>77,036</b>
Receivables	70,102		<b>64,549</b>
Other	1,200		<b>1,300</b>
<b>Total Current Assets</b>	<b>143,838</b>		<b>152,938</b>
<b>Non Current Assets -</b>			
Property, plant and equipment - Cost/valuation	435,668		<b>411,168</b>
Accumulated depreciation	(11,035)		<b>(16,561)</b>
Investments	1,913,309		<b>1,876,104</b>
<b>Total Non Current Assets</b>	<b>2,337,942</b>		<b>2,270,711</b>
<b>Total Assets</b>	<b>2,481,780</b>		<b>2,423,649</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Accounts payable	536,797		<b>511,524</b>
Borrowings	2,648,576		<b>3,042,230</b>
Employee entitlements	1,167,827		<b>1,183,241</b>
Other	132,749		<b>123,299</b>
<b>Total Current Liabilities</b>	<b>4,485,949</b>		<b>4,860,294</b>
<b>Non Current Liabilities -</b>			
Borrowings	11,525,053		<b>11,181,399</b>
Employee entitlements	12,287,633		<b>11,641,408</b>
Other	797,375		<b>682,482</b>
<b>Total Non Current Liabilities</b>	<b>24,610,061</b>		<b>23,505,289</b>
<b>Total Liabilities</b>	<b>29,096,010</b>		<b>28,365,583</b>
<b>NET ASSETS</b>	<b>(26,614,230)</b>		<b>(25,941,934)</b>

## ESTIMATES 1998-99

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**70 CROWN TRANSACTIONS ENTITY**

---

	1997-98		1998-99
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>STATEMENT OF FINANCIAL POSITION (cont)</b>			
<b>EQUITY</b>			
Reserves		71,514	71,514
Accumulated funds		(26,685,744)	<b>(26,013,448)</b>
<b>TOTAL EQUITY</b>		<b>(26,614,230)</b>	<b>(25,941,934)</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**70 CROWN TRANSACTIONS ENTITY**

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**70.1 Service Wide Payments and Services****70.1.1 Debt Servicing Costs**

Program Objective(s): To meet debt servicing and related costs on loans and advances made to the State by the Commonwealth and on State loans raised under the borrowing programs of the Budget Sector and certain authorities whose debt liabilities have been assumed by the State.

Program Description: Payment of periodical interest and discount charges, principal repayments (including sinking fund contributions) and debt administration costs necessary to maintain or discharge borrowings. (Recoupment from various statutory bodies and trading undertakings of their portion of the debt servicing costs is included in investment income.)

	1997-98		1998-99
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Expenses -</b>			
Finance costs			
Interest	1,477,728	1,724,472	1,188,128
<b>Total Expenses</b>	<b>1,477,728</b>	<b>1,724,472</b>	<b>1,188,128</b>
Less:			
<b>Retained Revenue -</b>			
Investment income	143,535	109,317	112,924
Other Revenue	...	(19,046)	...
<b>Total Retained Revenue</b>	<b>143,535</b>	<b>90,271</b>	<b>112,924</b>
<b>NET COST OF SERVICES</b>	<b>1,334,193</b>	<b>1,634,201</b>	<b>1,075,204</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**70 CROWN TRANSACTIONS ENTITY**

---

**70.1 Service Wide Payments and Services****70.1.2 Refunds and Remissions of Crown Revenue**

Program Objective(s): To provide relief from certain crown revenues and to meet the costs of refunds of certain unclaimed monies.

Program Description: The remission and refund, under certain circumstances, of State taxation and other Crown revenues. The refund of unclaimed monies paid into Consolidated Fund in terms of section 14 of the Public Finance and Audit Act.

1997-98		1998-99
Budget	Revised	Budget
\$000	\$000	\$000

**OPERATING STATEMENT****Expenses -**

Other expenses			
Petrol subsidy payments - Section 90 Case	...	125,000	<b>164,000</b>
Alcohol subsidy payments - Section 90 Case	...	150,000	<b>26,000</b>
Refunds and remissions of Crown revenue	25,000	5,000	<b>10,000</b>
<b>Total Expenses</b>	<b>25,000</b>	<b>280,000</b>	<b>200,000</b>
<b>NET COST OF SERVICES</b>	<b>25,000</b>	<b>280,000</b>	<b>200,000</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**70 CROWN TRANSACTIONS ENTITY**

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**70.1 Service Wide Payments and Services****70.1.3 Other Service Wide Activities**

Program Objective(s): To provide funding for certain activities for which the State has accepted liability and to provide financial assistance to public sector bodies.

Program Description: Periodical payments made towards costs of accrued employee benefits and emerging costs of miscellaneous pensions etc. Payment of compensation for risks not covered under insurance arrangements, working capital advances, interest subsidies and privatisation costs of certain State Owned Corporations.

1997-98		1998-99
Budget	Revised	Budget
\$000	\$000	\$000

**OPERATING STATEMENT****Expenses -**

Operating expenses -			
Employee related	1,731,870	1,479,590	<b>946,379</b>
Other operating expenses	3,574	48,697	<b>8,083</b>
Grants and subsidies			
Write back of workers compensation payable to rail entities	...	(33,279)	<b>(20,938)</b>
Actuarial adjustments - negative - Insurance Ministerial Corporation	...	(48,834)	<b>(97,596)</b>
Financial Institutions Commission	950	1,078	<b>1,025</b>
Hunter Water Corporation concessions	705	747	<b>760</b>
Contribution to Managed Insurance Fund	8,000	8,000	<b>8,000</b>
Contribution to Transport Accidents Compensation Fund	...	...	<b>53,314</b>
Energy Smart Building Program	...	...	<b>20,000</b>
Far West Energy - operating subsidy	5,300	5,300	<b>5,300</b>
TAB - Payment for backdated wagering tax cut	...	19,400	...
TAB - Additional payments to racing industry	...	25,000	...
TAB - Racing industry expenses from extended negotiations	...	500	...
Other expenses			
Asset / liability management costs	997	1,097	<b>705</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**70 CROWN TRANSACTIONS ENTITY**

---

**70.1 Service Wide Payments and Services****70.1.3 Other Service Wide Activities (cont)****OPERATING STATEMENT (cont)**

Payments, as Acts of Grace, in respect of claims for compensation, etc.	15	216	<b>223</b>
Refunds of unclaimed moneys	1,800	1,000	<b>1,500</b>
Miscellaneous pensions and allowances	465	427	<b>438</b>
State's share of higher education superannuation costs	19,800	19,206	<b>20,800</b>
Sydney Water Corporation - rates on exempt properties	12,136	12,651	<b>12,651</b>
TAB registry costs	...	...	<b>8,500</b>
Sydney Market Authority - contractual privatisation costs	...	5,500	...
GIO privatisation costs	25	25	<b>25</b>
Debt / investment management fees	8,275	4,275	<b>8,275</b>
State Bank post sale management costs	1,000	1,500	<b>1,000</b>
State Bank post-sale costs	23,350	12,000	<b>8,250</b>
State Bank loan loss indemnity claims	110,000	64,071	<b>86,600</b>
Special Revenue Assistance to the Commonwealth	216,300	216,300	<b>101,300</b>
Axiom privitisation costs	...	17	...
<b>Total Expenses</b>	<b>2,144,562</b>	<b>1,844,484</b>	<b>1,174,594</b>
Less:			
<b>Retained Revenue -</b>			
Other revenue	28,806	29,103	<b>27,000</b>
<b>Total Retained Revenue</b>	<b>28,806</b>	<b>29,103</b>	<b>27,000</b>
<b>NET COST OF SERVICES</b>	<b>2,115,756</b>	<b>1,815,381</b>	<b>1,147,594</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**70 CROWN TRANSACTIONS ENTITY**

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**70.2 Natural Disasters Relief****70.2.1 Natural Disasters Relief**

Program Objective(s): To alleviate hardship suffered by individuals as a result of bushfires, floods, earthquakes and other natural disasters. To restore community assets damaged by natural disasters.

Program Description: Provision of funds to various departments and authorities involved in the administration of joint Commonwealth/State schemes.

	1997-98		1998-99
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Expenses -</b>			
Grants and subsidies			
Natural Disasters Relief	6,000	19,915	<b>4,915</b>
Natural Disaster Relief capital grants to Local Government	8,000	8,000	<b>8,000</b>
<b>Total Expenses</b>	<b>14,000</b>	<b>27,915</b>	<b>12,915</b>
<b>NET COST OF SERVICES</b>	<b>14,000</b>	<b>27,915</b>	<b>12,915</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**70 CROWN TRANSACTIONS ENTITY**

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**70.3 Crown Property Management****70.3.1 Crown Property Management**

Program Objective(s): To manage a portfolio of real estate assets of the State where ownership or control has not been passed to individual agencies.

Program Description: Administration and maintenance of the State's portfolio of rental and other real estate assets. Fitout/refurbishment of State owned buildings under the Government's CBD Asset Strategy.

	1997-98		<b>1998-99</b>
	Budget \$000	Revised \$000	
<b>OPERATING STATEMENT</b>			
<b>Expenses -</b>			
Operating expenses -			
Other operating expenses	100,751	111,520	<b>114,741</b>
Maintenance	550	2,329	<b>2,533</b>
Depreciation	3,250	4,818	<b>5,526</b>
Grants and Subsidies			
Asset/liability management costs	858	858	<b>1,353</b>
Other expenses			
Property management	2,506	2,506	<b>2,138</b>
Asset sales commissions	215	1,081	<b>405</b>
<b>Total Expenses</b>	<b>108,130</b>	<b>123,112</b>	<b>126,696</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services			
Rents and leases	118,083	117,763	<b>127,526</b>
Other revenue	5,667	124,538	<b>5,667</b>
<b>Total Retained Revenue</b>	<b>123,750</b>	<b>242,301</b>	<b>133,193</b>
Gain/(loss) on sale of non current assets	(911)	(1,147)	<b>10,323</b>
<b>NET COST OF SERVICES</b>	<b>(14,709)</b>	<b>(118,042)</b>	<b>(16,820)</b>
<hr/>			
<b>ASSET ACQUISITIONS</b>	<b>8,624</b>	<b>15,939</b>	<b>...</b>

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## ESTIMATES 1998-99

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**71 CROWN LEASEHOLDS ENTITY**

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	1997-98		<b>1998-99 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>OPERATING STATEMENT</b>			
<b>Expenses -</b>			
Operating expenses -			
Other operating expenses	...	1,500	<b>2,200</b>
<b>Total Expenses</b>	...	<b>1,500</b>	<b>2,200</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services	29,719	30,606	<b>37,600</b>
Investment income	...	5,000	<b>5,050</b>
<b>Total Retained Revenue</b>	<b>29,719</b>	<b>35,606</b>	<b>42,650</b>
Gain/(loss) on sale of non current assets	...	...	<b>(3,900)</b>
<b>NET COST OF SERVICES</b>	<b>(29,719)</b>	<b>(34,106)</b>	<b>(36,550)</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**71 CROWN LEASEHOLDS ENTITY**

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	1997-98		<b>1998-99 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Payments</b>			
Other		1,500	2,200
<b>Total Payments</b>		<b>1,500</b>	<b>2,200</b>
<b>Receipts</b>			
Sale of goods and services		34,372	37,600
Other		5,000	8,025
<b>Total Receipts</b>		<b>39,372</b>	<b>45,625</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>37,872</b>	<b>43,425</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		...	27,300
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		...	<b>27,300</b>
<b>CASH FLOWS FROM GOVERNMENT</b>			
Cash transfers to Consolidated Fund Entity		(37,821)	(70,725)
<b>NET CASH FLOWS FROM GOVERNMENT</b>		<b>(37,821)</b>	<b>(70,725)</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>		<b>51</b>	...
Opening cash and cash equivalents		...	51
<b>CLOSING CASH AND CASH EQUIVALENTS</b>		<b>51</b>	<b>51</b>
<b>CASH FLOW RECONCILIATION</b>			
Net cost of services		34,106	36,550
Change in operating assets and liabilities		3,766	6,875
<b>Net cash flow from operating activities</b>		<b>37,872</b>	<b>43,425</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**71 CROWN LEASEHOLDS ENTITY**

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	1997-98		<b>1998-99 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash		51	<b>51</b>
Receivables		16,500	<b>16,500</b>
<b>Total Current Assets</b>		<b>16,551</b>	<b>16,551</b>
<b>Non Current Assets -</b>			
Property, plant and equipment - Cost/valuation		300,000	<b>258,800</b>
Receivables		41,500	<b>38,000</b>
<b>Total Non Current Assets</b>		<b>341,500</b>	<b>296,800</b>
<b>Total Assets</b>		<b>358,051</b>	<b>313,351</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Accounts payable		160	<b>160</b>
Other		8,525	<b>8,000</b>
<b>Total Current Liabilities</b>		<b>8,685</b>	<b>8,160</b>
<b>Total Liabilities</b>		<b>8,685</b>	<b>8,160</b>
<b>NET ASSETS</b>		<b>349,366</b>	<b>305,191</b>
<b>EQUITY</b>			
Reserves		300,000	<b>290,000</b>
Accumulated funds		49,366	<b>15,191</b>
<b>TOTAL EQUITY</b>		<b>349,366</b>	<b>305,191</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**71 CROWN LEASEHOLDS ENTITY**

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**71.1 Administration of Crown Leases****71.1.1 Administration of Crown Leases**

Program Objective(s): Administration of Crown Leases under the Crown Lands Act 1989.

Program Description: Collection of annual instalments relating to the purchase of Crown Land and the generation of revenue from leases, licenses and permissive occupancies of Crown Land.

	1997-98		1998-99
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>OPERATING STATEMENT</b>			
<b>Expenses -</b>			
Operating expenses -			
Other operating expenses	...	1,500	<b>2,200</b>
<b>Total Expenses</b>	...	<b>1,500</b>	<b>2,200</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services			
Crown Land leases	...	30,606	<b>37,600</b>
Investment income	...	5,000	<b>5,050</b>
<b>Total Retained Revenue</b>	...	<b>35,606</b>	<b>42,650</b>
Gain/(loss) on sale of non current assets	...	...	<b>(3,900)</b>
<b>NET COST OF SERVICES</b>	...	<b>(34,106)</b>	<b>(36,550)</b>

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## ESTIMATES 1998-99

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**72 DEPARTMENT OF STATE AND REGIONAL DEVELOPMENT**

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	1997-98		<b>1998-99 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>OPERATING STATEMENT</b>			
<b>Expenses -</b>			
Operating expenses -			
Employee related	12,620	14,520	<b>17,762</b>
Other operating expenses	10,568	12,943	<b>14,460</b>
Maintenance	84	130	<b>86</b>
Depreciation and amortisation	1,788	1,788	<b>1,600</b>
Grants and subsidies	23,103	19,159	<b>19,039</b>
Other expenses	43,352	44,354	<b>39,652</b>
<b>Total Expenses</b>	<b>91,515</b>	<b>92,894</b>	<b>92,599</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services	309	429	<b>300</b>
Investment income	450	450	<b>450</b>
Grants and contributions	...	2,985	...
Other revenue	234	263	<b>240</b>
<b>Total Retained Revenue</b>	<b>993</b>	<b>4,127</b>	<b>990</b>
Gain/(loss) on sale of non current assets	40	40	<b>40</b>
<b>NET COST OF SERVICES</b>	<b>90,482</b>	<b>88,727</b>	<b>91,569</b>

## ESTIMATES 1998-99

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**72 DEPARTMENT OF STATE AND REGIONAL DEVELOPMENT**


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	1997-98		1998-99
	Budget \$000	Revised \$000	Budget \$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Payments</b>			
Employee related		13,089	<b>16,268</b>
Grants and subsidies		19,159	<b>19,039</b>
Other		57,427	<b>54,203</b>
<b>Total Payments</b>		<b>89,675</b>	<b>89,510</b>
<b>Receipts</b>			
Sale of goods and services		429	<b>300</b>
Other		3,936	<b>690</b>
<b>Total Receipts</b>		<b>4,365</b>	<b>990</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>(85,310)</b>	<b>(88,520)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		100	<b>100</b>
Purchases of property, plant and equipment		(110)	<b>(347)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>(10)</b>	<b>(247)</b>
<b>CASH FLOWS FROM GOVERNMENT</b>			
Recurrent appropriation	81,405	80,178	<b>77,767</b>
Capital appropriation	110	110	<b>247</b>
Cash reimbursements from the Consolidated Fund Entity		226	<b>233</b>
<b>NET CASH FLOWS FROM GOVERNMENT</b>		<b>80,514</b>	<b>78,247</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>		<b>(4,806)</b>	<b>(10,520)</b>
Opening cash and cash equivalents		22,184	<b>17,378</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>		<b>17,378</b>	<b>6,858</b>

## ESTIMATES 1998-99

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**72 DEPARTMENT OF STATE AND REGIONAL DEVELOPMENT**

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	1997-98	1998-99
	Budget	Budget
	\$000	\$000
<b>CASH FLOW STATEMENT (cont)</b>		
<b>CASH FLOW RECONCILIATION</b>		
Net cost of services	(88,727)	<b>(91,569)</b>
Non cash items added back	3,301	<b>3,089</b>
Change in operating assets and liabilities	116	<b>(40)</b>
<b>Net cash flow from operating activities</b>	<b>(85,310)</b>	<b>(88,520)</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**72 DEPARTMENT OF STATE AND REGIONAL DEVELOPMENT**

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	1997-98		<b>1998-99 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash		17,378	<b>6,858</b>
Receivables		1,161	<b>1,161</b>
Other		553	<b>553</b>
<b>Total Current Assets</b>		<b>19,092</b>	<b>8,572</b>
<b>Non Current Assets -</b>			
Property, plant and equipment - Cost/valuation		18,611	<b>18,898</b>
Accumulated depreciation		(6,546)	<b>(8,146)</b>
Receivables		622	<b>622</b>
<b>Total Non Current Assets</b>		<b>12,687</b>	<b>11,374</b>
<b>Total Assets</b>		<b>31,779</b>	<b>19,946</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Accounts payable		3,678	<b>3,678</b>
Borrowings		160	<b>160</b>
Employee entitlements		1,267	<b>1,267</b>
Other		466	<b>466</b>
<b>Total Current Liabilities</b>		<b>5,571</b>	<b>5,571</b>
<b>Non Current Liabilities -</b>			
Borrowings		122	<b>122</b>
Other		902	<b>902</b>
<b>Total Non Current Liabilities</b>		<b>1,024</b>	<b>1,024</b>
<b>Total Liabilities</b>		<b>6,595</b>	<b>6,595</b>
<b>NET ASSETS</b>		<b>25,184</b>	<b>13,351</b>
<b>EQUITY</b>			
Reserves		1,384	<b>1,384</b>
Accumulated funds		23,800	<b>11,967</b>
<b>TOTAL EQUITY</b>		<b>25,184</b>	<b>13,351</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**72 DEPARTMENT OF STATE AND REGIONAL DEVELOPMENT**

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**72.1 Development of the New South Wales Economy****72.1.1 Development of the New South Wales Economy**

Program Objective(s): To work in partnership with industry to ensure that New South Wales is widely recognised as a leading centre of high value-adding, knowledge-intensive business in the Asia-Pacific region. To work with business to develop New South Wales as a prosperous and internationally competitive economy, through attracting and retaining investment, boosting exports, fostering industry skills and innovation, and creating sustainable jobs to enhance the quality of life for people throughout the State.

Program Description: Provision of an interface for business dealings with Government. Provision of policy advice and economic analysis to enhance economic growth. Facilitate inter-agency co-ordination and provide financial assistance to attract investment projects to metropolitan and regional areas. Foster programs to assist diversification of regional economies. Market New South Wales as a place to invest. Provide information to firms about Government processes, business operations and business climate. Provide business counselling and consultancy assistance to small and medium enterprises and facilitate export growth. Foster programs that enhance technology commercialisation and diffusion. Capture business opportunities associated with the Olympics.

<u>Outcomes:</u>	Units	1995-96	1996-97	1997-98	<b>1998-99</b>
Metropolitan projects facilitated or financially assisted -					
Investment committed	\$m	2,031	1,099	1,022	<b>1,650</b>
Jobs attracted	no.	4,757	2,884	4,047	<b>6,500</b>
Regional projects facilitated or financially assisted -					
Investment committed	\$m	243	1,486	531	<b>1,650</b>
Jobs attracted	no.	4,157	3,873	4,136	<b>6,500</b>
Small and medium business clients -					
Growth in turnover in firms assisted above the State average	%	13.5	13.5	15.5	<b>15.0</b>
Jobs growth in firms assisted above the State average	%	9.0	12.1	19.5	<b>15.5</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**72 DEPARTMENT OF STATE AND REGIONAL DEVELOPMENT**

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**72.1 Development of the New South Wales Economy****72.1.1 Development of the New South Wales Economy (cont)**

Micro and Start Up business clients - Jobs created/ retained through activities of Business Enterprise Centre	no.	4,240	5,809	6,000	<b>6,250</b>
Industrial Supplies Office import replacement	\$m	144	116	50	<b>55</b>
<u>Outputs:</u>					
Metropolitan projects facilitated or financially assisted - Investment projects assisted	no.	23	27	25	<b>27</b>
Funding to assist investment projects	\$m	16	15	11	<b>17</b>
Regional projects facilitated or financially assisted - Investment projects assisted	no.	100	102	120	<b>105</b>
Funding to assist investment projects	\$m	7	9	9	<b>12</b>
Visits to New South Wales Trade and Investment Centre and the Country Embassy	no.	11,050	16,146	21,126	<b>22,000</b>
Internet access to New South Wales Business Report	no.	5,137	5,650	16,970	<b>20,000</b>
Small and Medium business clients - Value of assistance paid	\$m	7.3	5.5	5.0	<b>5.0</b>
Micro and Start Up Business Clients - Businesses assisted	no.	14,800	13,074	14,000	<b>14,500</b>
<u>Average Staffing:</u>	EFT	243	227	239	<b>232</b>

1997-98		1998-99
Budget	Revised	Budget
\$000	\$000	\$000

**OPERATING STATEMENT****Expenses -**

Operating expenses -			
Employee related	12,620	14,520	<b>17,762</b>
Other operating expenses	10,568	12,943	<b>14,460</b>
Maintenance	84	130	<b>86</b>
Depreciation and amortisation	1,788	1,788	<b>1,600</b>

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**TREASURER AND MINISTER FOR STATE DEVELOPMENT**  
**72 DEPARTMENT OF STATE AND REGIONAL DEVELOPMENT**

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**72.1 Development of the New South Wales Economy****72.1.1 Development of the New South Wales Economy (cont)****OPERATING STATEMENT (cont)**

Grants and subsidies			
Grants to non profit organisations	2,871	4,147	<b>3,610</b>
Regional headquarters tax concessions	2,175	798	<b>2,179</b>
Local Government - current grants	...	...	<b>840</b>
Rehabilitation Works at Moore Park Showground - capital grant	18,057	11,600	<b>11,857</b>
Hunter Advantage Fund	...	2,614	<b>553</b>
Other expenses			
Payroll tax rebates and other assistance associated with the decentralisation of secondary industry in country areas	150	427	<b>150</b>
Small Businesses' Loans Guarantee Act - liquidation of liabilities	500	...	<b>127</b>
Assistance to industry	18,996	20,714	<b>13,140</b>
Small Business Development	5,901	5,951	<b>5,901</b>
Regional development assistance	10,105	9,262	<b>13,733</b>
AusIndustry program	7,700	8,000	<b>5,301</b>
NSW High Growth Business	...	...	<b>1,300</b>
<b>Total Expenses</b>	<b>91,515</b>	<b>92,894</b>	<b>92,599</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services			
Minor sales of goods and services	309	429	<b>300</b>
Investment income	450	450	<b>450</b>
Grants and contributions	...	2,985	...
Other revenue	234	263	<b>240</b>
<b>Total Retained Revenue</b>	<b>993</b>	<b>4,127</b>	<b>990</b>
Gain/(loss) on sale of non current assets	40	40	<b>40</b>
<b>NET COST OF SERVICES</b>	<b>90,482</b>	<b>88,727</b>	<b>91,569</b>
<b>ASSET ACQUISITIONS</b>	<b>210</b>	<b>110</b>	<b>347</b>

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