

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

53 TREASURY

	2005-06		2006-07 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Expenses Excluding Losses -			
Operating expenses -			
Employee related	110,816	110,841	115,369
Other operating expenses	48,275	52,053	44,077
Depreciation and amortisation	14,772	12,284	14,648
Grants and subsidies	277,356	294,352	301,679
Other expenses	...	1	...
Total Expenses Excluding Losses	451,219	469,531	475,773
Less:			
Retained Revenue -			
Sales of goods and services	25,096	26,824	27,183
Investment income	1,257	1,508	1,379
Retained taxes, fees and fines	148	111	21
Grants and contributions	80	...	...
Other revenue	6,233	7,015	5,846
Total Retained Revenue	32,814	35,458	34,429
Gain/(loss) on disposal of non current assets	...	2	...
NET COST OF SERVICES	418,405	434,071	441,344

**TREASURER, MINISTER FOR INFRASTRUCTURE,
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	2005-06		2006-07 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee related	105,531	102,876	109,276
Grants and subsidies	277,356	294,352	301,679
Other	56,117	59,513	51,493
Total Payments	439,004	456,741	462,448
Receipts			
Sale of goods and services	25,096	27,817	27,183
Interest	1,257	1,994	1,379
Other	14,290	13,900	13,283
Total Receipts	40,643	43,711	41,845
NET CASH FLOWS FROM OPERATING ACTIVITIES	(398,361)	(413,030)	(420,603)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	...	2	...
Purchases of property, plant and equipment	(3,861)	(772)	(1,082)
Other*	(7,864)	(10,954)	(5,362)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(11,725)	(11,724)	(6,444)
CASH FLOWS FROM GOVERNMENT			
Recurrent appropriation	397,074	414,331	419,206
Capital appropriation	11,738	11,738	6,444
Cash transfers to Consolidated Fund	...	(160)	...
NET CASH FLOWS FROM GOVERNMENT	408,812	425,909	425,650
NET INCREASE/(DECREASE) IN CASH	(1,274)	1,155	(1,397)
Opening Cash and Cash Equivalents	15,734	12,901	14,056
CLOSING CASH AND CASH EQUIVALENTS	14,460	14,056	12,659
CASH FLOW RECONCILIATION			
Net cost of services	(418,405)	(434,071)	(441,344)
Non cash items added back	20,057	19,317	20,741
Change in operating assets and liabilities	(13)	1,724	...
Net cash flow from operating activities	(398,361)	(413,030)	(420,603)

* Comprises purchase of software intangibles.

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	2005-06		2006-07 Budget \$000
	Budget \$000	Revised \$000	
BALANCE SHEET			
ASSETS -			
Current Assets -			
Cash assets	14,460	14,056	12,659
Receivables	10,799	10,050	10,050
Other	544	807	807
Total Current Assets	25,803	24,913	23,516
Non Current Assets -			
Property, plant and equipment - Plant and equipment	13,714	12,383	9,352
Intangibles	36,774	40,444	35,271
Other	11	114	114
Total Non Current Assets	50,499	52,941	44,737
Total Assets	76,302	77,854	68,253
LIABILITIES -			
Current Liabilities -			
Payables	4,760	5,861	5,861
Provisions	7,746	8,985	8,985
Other	238	176	176
Total Current Liabilities	12,744	15,022	15,022
Non Current Liabilities -			
Provisions	2,052	2,141	2,141
Other	160	371	371
Total Non Current Liabilities	2,212	2,512	2,512
Total Liabilities	14,956	17,534	17,534
NET ASSETS	61,346	60,320	50,719
EQUITY			
Accumulated funds	61,346	60,320	50,719
TOTAL EQUITY	61,346	60,320	50,719

**TREASURER, MINISTER FOR INFRASTRUCTURE,
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53.1 State Resource Management

53.1.1 A Stronger NSW Economy and Better Public Services

- Planned Results:
- ◆ Policy settings that promote a competitive and sustainable State economy.
 - ◆ Public resources are efficiently allocated and effectively managed with clear outcomes specified.
 - ◆ State finances are strengthened.

- Strategies and Services: OFM services support implementation of the following strategies:
- ◆ promoting a competitive and sustainable business environment in New South Wales;
 - ◆ ensuring General Government sector productivity through periodic review of service delivery and funding for key sectors;
 - ◆ applying a **Financial Management Framework** that links budgeting and planning to help General Government sector agencies deliver value for money programs and services;
 - ◆ providing a sound **Commercial Policy Framework** that emphasises the performance and accountability of Government businesses;
 - ◆ implementing a **State Fiscal Strategy** to achieve fiscal outcomes that ensure the strength of the State's Balance sheet; and
 - ◆ undertaking **State Balance Sheet Management**, efficiently managing assets, debt and other liabilities to achieve an optimal balance sheet structure.

<u>Result Indicators:</u>	Units	2003-04	2004-05	2005-06	Long Term Target
10 year average growth in NSW GSP per capita greater than or equal to the national average:					
New South Wales	%	2.4	2.1	nya	NSW ≥ national average
National	%	2.7	2.5		
Efficiency in providing government services to be equal to or better than the national average for at least 50 per cent of functional areas reported by the Productivity Commission					
	%	48.0	48.5	nya	≥ 50
Percentage of general government agencies meeting benchmark criteria for Results and Services Plans					
	%	new	32	40	≥ 60 by 2007

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53.1 State Resource Management

53.1.1 A Stronger NSW Economy and Better Public Services (cont)

	Units	2003-04	2004-05	2005-06	Long Term Target
Maintenance of NSW credit rating		AAA	AAA	AAA	AAA
Downward trend in general government sector Net Financial Liabilities as a percentage of GSP	%	8.5	8.1	8.4	≤ 7.5 by June 2010
Average real return per annum on superannuation and insurance investments	%	9.4	7.9	7.4	≥ 3.5
	Units	2003-04	2004-05	2005-06	2006-07
<u>Service Measures:</u>					
Percentage of State Owned Corporations with Statements of Corporate Intent in place	%	100	95	100	100
Timely delivery of the NSW Budget		Yes	Yes	Yes	Yes
Deviation of Government businesses' actual distribution payments from Budget estimate	%	7.9	- 4.2	-6.5	≤ ±10
Percentage of surveyed agencies satisfied with OFM's financial management support	%	n.a.	80	n.a.	≥75
Deviation of actual superannuation, debt and insurance GFS net lending expenses from the Budget projection	%	-1.0	-1.5	-18.0	≤ ±10
Average of forecasting error for key economic variables less than the average error of other states					NSW ≤ Other States
New South Wales	%	0.87	0.91	nya	
Others	%	1.02	1.41		
<u>Resources:</u>	EFT	245	251	264	275

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53 TREASURY

53.1 State Resource Management

53.1.1 A Stronger NSW Economy and Better Public Services (cont)

	2005-06		2006-07 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Expenses Excluding Losses -			
Operating expenses -			
Employee related	27,284	28,085	31,728
Other operating expenses	12,173	14,039	11,647
Depreciation and amortisation	854	415	240
Grants and subsidies			
Australian accounting research and standards bodies	173	169	169
Total Expenses Excluding Losses	40,484	42,708	43,784
Less:			
Retained Revenue -			
Sales of goods and services			
Minor sales of goods and services	16	2	...
Investment income	219	324	336
Other revenue	6,017	6,309	5,576
Total Retained Revenue	6,252	6,635	5,912
Gain/(loss) on disposal of non current assets	...	2	...
NET COST OF SERVICES	34,232	36,071	37,872
CAPITAL EXPENDITURE			
	350	351	398

**TREASURER, MINISTER FOR INFRASTRUCTURE,
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53.2 Revenue Administration Services

53.2.1 All due revenue is collected

Outcome Objective(s): Ensure effective and equitable collection of revenue from taxes, duties and other sources due to the State of New South Wales.

Strategies: Enhancing our revenue performance by:

- ◆ optimising revenue and debt compliance by implementation of an overall compliance strategy.
- ◆ improving legislation to enhance revenue collection.
- ◆ educating the NSW community about revenue rights and obligations by conducting client education programs.

Driving service and efficiency through technology by:

- ◆ enhancing OSR's most effective service delivery channels
- ◆ integrated telephone capability.

<u>Result Indicators</u> :	Units	2003-04	2004-05	2005-06	2006-07
Duties collected	\$m	5,492	4,808	4,791	4,992
Pay-roll tax collected	\$m	5,067	5,500	5,843	6,215
Land tax collected	\$m	1,339	1,586	1,709	1,773
Federal tax equivalent collected	\$m	345	396	377	451
Other revenue collected	\$m	219	217	219	224
Racing	\$m	150	153	149	157
Gaming	\$m	792	901	998	1,110
Other gambling and betting	\$m	7	4	4	4
Total overdue debt as a percentage of revenue (tax)	%	0.92	1.03	≤1.00	≤0.90
Revenue collected to original budget	%	106	98	≥98	≥98
<u>Service Measures</u> :					
Percentage of revenue received by electronic payment	%	68	74	≥75	≥76
Cost to collect \$100 tax revenue	\$	0.56	0.67	≤0.69	* ≤0.66
Client Service Index	%	92	94	≥90	≥90

* Cost to collect \$100 includes cost of \$21.5 million paid for land valuation data.

**TREASURER, MINISTER FOR INFRASTRUCTURE,
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53 TREASURY

53.2 Revenue Administration Services

53.2.1 All due revenue is collected (cont)

Resources:	Units	2003-04	2004-05	2005-06	2006-07
Duties	EFT	182	221	159	153
Pay-roll tax	EFT	122	154	181	181
Land tax	EFT	188	349	346	268
Gaming & Racing	EFT	4	4	2	2
Other revenue	EFT	22	22	20	22

2005-06		2006-07
Budget	Revised	Budget
\$000	\$000	\$000

OPERATING STATEMENT

Expenses Excluding Losses -

Operating expenses -				
Employee related		53,445	53,823	50,924
Other operating expenses		18,773	18,802	16,273
Depreciation and amortisation		10,731	8,546	8,518
Grants and subsidies				
Valuer General's Office		15,183	15,183	21,510
Total Expenses Excluding Losses		98,132	96,354	97,225

Less:

Retained Revenue -

Sales of goods and services				
Fees for services		547	623	675
Search fees		2,079	2,729	2,510
Minor sales of goods and services		...	16	...
Investment income		767	553	570
Other revenue		208	667	254
Total Retained Revenue		3,601	4,588	4,009

NET COST OF SERVICES

94,531	91,766	93,216
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CAPITAL EXPENDITURE

8,291	4,852	3,241
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**TREASURER, MINISTER FOR INFRASTRUCTURE,
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53.3 Infringement Processing and Fine Enforcement Management

53.3.1 All fines are processed and enforced correctly and on time

Outcome Objective(s): Ensure effective and timely infringement processing and fine enforcement services which contribute to a higher level of compliance with the law.

Strategies:

Forging powerful stakeholder relationships by:

- ◆ fostering cooperative policy development with stakeholders at all levels;
- ◆ building effective alliances with commercial clients; and
- ◆ continually increasing client satisfaction.

Driving service and efficiency through technology by:

- ◆ implementing business process improvement within the State Debt Recovery Office; and
- ◆ integrating stakeholder processes to increase efficiency for all parties.

Enhancing OSR's revenue performance and compliance by reducing and managing outstanding fines;

Ensuring OSR's continual renewal by:

- ◆ enhancing the Integrated Fine Enforcement Management System; and
- ◆ integrated telephone capability.

<u>Result Indicators</u> :	Units	2003-04	2004-05	2005-06	2006-07
Total infringement and fine collections:	\$m	353	381	363	377
- Crown *	\$m	204	245	207	211
- Clients	\$m	149	136	156	166
- Closure Rate of infringements (calculated on dollar value)	%	70	74	≥73	≥75
- Closure rate of enforced fines (calculated on dollar value)	%	38	41	≥42	≥46

Service Measures:

Cost to collect \$100 fines revenue	\$	10.72	12.56	12.42	12.76
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<u>Resources</u> :	EFT	304	437	412	422
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* Includes the Crown's share of net parking fines under agreements with certain councils.

**TREASURER, MINISTER FOR INFRASTRUCTURE,
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53.3 Infringement Processing and Fine Enforcement Management

53.3.1 All fines are processed and enforced correctly and on time (cont)

	2005-06		2006-07 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Expenses Excluding Losses -			
Operating expenses -			
Employee related	26,333	25,148	28,681
Other operating expenses	16,323	18,117	15,034
Depreciation and amortisation	2,338	2,637	5,175
Other expenses			
Payments, as Acts of Grace, in respect of claims for compensation, etc.	...	1	...
Total Expenses Excluding Losses	44,994	45,903	48,890
Less:			
Retained Revenue -			
Sales of goods and services			
Commercial Infringement Bureau	22,448	23,318	23,897
Minor sales of goods and services	...	136	86
Investment income	210	587	425
Retained taxes, fees and fines	148	111	21
Grants and contributions	80	...	...
Total Retained Revenue	22,886	24,152	24,429
NET COST OF SERVICES	22,108	21,751	24,461
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CAPITAL EXPENDITURE	2,391	6,264	2,513

**TREASURER, MINISTER FOR INFRASTRUCTURE,
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53.4 Benefits Services

53.4.1 Eligible applicants receive their benefits

Outcome Objective(s): Ensure eligible applicants receive benefits due under Commonwealth/State Government schemes.

Strategies:
 Forging powerful stakeholder relationships by continually increasing client satisfaction through the implementation of client service strategies.
 Driving service and efficiency through technology such as integrated telephone capability.
 Ensure OSR's continual renewal and investigate collecting other types of unclaimed money.

<u>Result Indicators</u> :	Units	2003-04	2004-05	2005-06	2006-07
First Home Owners Grant (FHOG)	\$m	251	265	279	280
Unclaimed money	\$m	16	13	14	14
Petroleum subsidy	\$m	39	40	41	41
FH Plus exemptions/concessions granted	\$m	127	376	385	390

Service Measures:

Benefits Service Index	%	na	na	≥85	≥90
% of FHOG applications processed within 10 days of receipt	%	99	95	≥95	≥95
% of Unclaimed Money payments issued within 10 days of approval	%	100	98	≥95	≥95
Random checking of FHOG scheme applications prior to payment	%	22	22	≥25	≥25

Resources:

First Home Owners Grant	EFT	24	27	34	40
Unclaimed money	EFT	14	14	13	13
Other	EFT	3	3	3	3

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53.4 Benefits Services

53.4.1 Eligible applicants receive their benefits (cont)

	2005-06		2006-07
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Expenses Excluding Losses -			
Operating expenses -			
Employee related	3,754	3,785	4,036
Other operating expenses	1,006	1,095	1,123
Depreciation and amortisation	849	686	715
Grants and subsidies			
First Home Owners Scheme - grant payments	262,000	279,000	280,000
Total Expenses Excluding Losses	267,609	284,566	285,874
Less:			
Retained Revenue -			
Sales of goods and services			
Fees for services	6	...	15
Investment income	61	44	48
Other revenue	8	39	16
Total Retained Revenue	75	83	79
NET COST OF SERVICES	267,534	284,483	285,795
CAPITAL EXPENDITURE	693	259	292

**TREASURER, MINISTER FOR INFRASTRUCTURE,
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54 CROWN FINANCE ENTITY

	2005-06		2006-07 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Expenses Excluding Losses -			
Operating expenses -			
Employee related	2,925,937	(1,483,889)	895,877
Other operating expenses	46,943	52,467	32,656
Depreciation and amortisation	37,658	37,096	18,524
Grants and subsidies	1,279,794	2,707,718	1,961,481
Finance costs	808,889	801,990	895,365
Other expenses	304,799	282,124	317,177
Total Expenses Excluding Losses	5,404,020	2,397,506	4,121,080
Less:			
Retained Revenue -			
Sales of goods and services	64,573	62,716	37,986
Investment income	166,006	166,545	155,518
Grants and contributions	246,819	1,000,000	8,700,000
Other revenue	86,283	89,573	33,304
Total Retained Revenue	563,681	1,318,834	8,926,808
Gain/(loss) on disposal of non current assets	(8,743)	(27,000)	(16,600)
Other gains/(losses)	40,924	66,539	40,279
NET COST OF SERVICES	4,808,158	1,039,133	(4,829,407)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
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54 CROWN FINANCE ENTITY

	2005-06		2006-07 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Employee related	628,168	339,031	9,124,688
Grants and subsidies	1,552,805	2,773,916	2,028,603
Finance costs	800,131	781,341	890,210
Other	355,029	563,255	335,821
Total Payments	3,336,133	4,457,543	12,379,322
Receipts			
Sale of goods and services	58,994	55,362	33,413
Interest	143,139	154,870	155,513
Other	286,702	1,073,346	8,772,804
Total Receipts	488,835	1,283,578	8,961,730
NET CASH FLOWS FROM OPERATING ACTIVITIES	(2,847,298)	(3,173,965)	(3,417,592)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	85,183	80,539	116,616
Proceeds from sale of investments	119,920	526,344	(7,995)
Advance repayments received	126,791	136,694	141,598
Purchases of property, plant and equipment	(80,000)	...	(10,000)
Purchases of investments	(97,948)	(96,260)	...
Advances made	(93,500)	(99,000)	(75,000)
NET CASH FLOWS FROM INVESTING ACTIVITIES	60,446	548,317	165,219
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings and advances	1,240,000	1,195,000	3,335,000
Repayment of borrowings and advances	(492,615)	(481,939)	(179,658)
NET CASH FLOWS FROM FINANCING ACTIVITIES	747,385	713,061	3,155,342

**TREASURER, MINISTER FOR INFRASTRUCTURE,
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	2005-06		2006-07 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT (cont)			
CASH FLOWS FROM GOVERNMENT			
Recurrent appropriation	3,408,628	3,942,762	3,680,460
Capital appropriation	632,488	552,488	164,824
Amount collected on behalf of and transferred to the Consolidated Fund	(2,032,775)	(2,623,092)	(3,721,059)
NET CASH FLOWS FROM GOVERNMENT	2,008,341	1,952,158	124,225
NET INCREASE/(DECREASE) IN CASH	(31,126)	(40,429)	27,194
Opening Cash and Cash Equivalents	157,032	185,062	144,633
CLOSING CASH AND CASH EQUIVALENTS	125,906	144,633	171,827
CASH FLOW RECONCILIATION			
Net cost of services	(4,808,158)	(1,039,133)	4,829,407
Non cash items added back	(20,726)	(37,927)	(37,562)
Change in operating assets and liabilities	1,981,586	(2,096,905)	(8,209,437)
Net cash flow from operating activities	(2,847,298)	(3,173,965)	(3,417,592)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
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54 CROWN FINANCE ENTITY

	2005-06		2006-07
	Budget \$000	Revised \$000	Budget \$000
BALANCE SHEET			
ASSETS -			
Current Assets -			
Cash assets	125,906	144,633	171,827
Receivables	28,640	52,536	22,014
Other financial assets	126,618	141,686	152,094
Total Current Assets	281,164	338,855	345,935
Non Current Assets -			
Receivables	115,000	2,000	...
Investments accounted for using the equity method	628,992	648,940	689,219
Other financial assets	1,961,086	1,461,893	1,384,782
Property, plant and equipment -			
Land and building	...	...	10,000
Plant and equipment	287,023	153,469	9,829
Total Non Current Assets	2,992,101	2,266,302	2,093,830
Total Assets	3,273,265	2,605,157	2,439,765
LIABILITIES -			
Current Liabilities -			
Payables	242,557	222,907	235,370
Borrowings	1,287,681	2,321,400	3,803,015
Provisions	337,317	3,079,850	3,139,850
Other	111,749	82,006	74,271
Total Current Liabilities	1,979,304	5,706,163	7,252,506
Non Current Liabilities -			
Borrowings	10,326,153	9,203,652	10,861,572
Provisions	25,425,467	22,851,799	14,572,500
Other	256,490	299,871	255,883
Total Non Current Liabilities	36,008,110	32,355,322	25,689,955
Total Liabilities	37,987,414	38,061,485	32,942,461
NET ASSETS	(34,714,149)	(35,456,328)	(30,502,696)
EQUITY			
Reserves	10,100	10,100	10,100
Accumulated funds	(34,724,249)	(35,466,428)	(30,512,796)
TOTAL EQUITY	(34,714,149)	(35,456,328)	(30,502,696)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
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54 CROWN FINANCE ENTITY

54.1 Service Wide Payments and Services

54.1.1 Debt Servicing Costs

Program Objective(s): To meet Crown debt servicing and related costs on loans and advances made to the State by the Commonwealth Government and on NSW Treasury Corporation loans. Payment of interest to Treasury banking system member agencies.

Program Description: Debt administration management of the Crown portfolio and cash management of the Treasury Banking System in conjunction with the NSW Treasury Corporation. Recoupment from various bodies of their portion of the debt servicing costs.

Activities: All debt servicing activities are undertaken by staff in Treasury's Crown Asset and Liability Management Branch. All costs are recorded in Treasury and on-charged to this program.

2005-06		2006-07
Budget	Revised	Budget
\$000	\$000	\$000

OPERATING STATEMENT

Expenses Excluding Losses -

Operating expenses -			
Reimbursement of Treasury employee related and other operating expenses	563	574	592
Finance costs			
Interest	795,120	788,821	888,789
Other expenses			
Debt / investment management fees	7,378	5,935	7,406
Total Expenses Excluding Losses	803,061	795,330	896,787
Less:			
Retained Revenue -			
Investment income	3,908	4,830	4,317
Other revenue	36	219	...
Total Retained Revenue	3,944	5,049	4,317
NET COST OF SERVICES	799,117	790,281	892,470

**TREASURER, MINISTER FOR INFRASTRUCTURE,
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54 CROWN FINANCE ENTITY

54.1 Service Wide Payments and Services

54.1.2 Refunds and Remissions of Crown Revenue

Program Objective(s): Provision of petrol and alcohol subsidy payments and refunds to provide relief from certain Crown revenues

Program Description: The payment of petrol, alcohol subsidies and remission and refund, under certain circumstances, in regard to State taxation and other Crown revenues.

Activities: All activities are undertaken by staff in Treasury's Crown Asset and Liability Management Branch. All costs are recorded in Treasury and on-charged to this program.

	2005-06		2006-07
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Expenses Excluding Losses -			
Operating expenses -			
Reimbursement of Treasury employee related and other operating expenses	150	139	143
Grants and subsidies			
GST offset payments for international premium player program	...	7,500	8,500
GST offset payments for clubs	19,800	19,800	19,800
Other expenses			
Petrol subsidy payments	41,000	40,000	41,000
Alcohol subsidy payments	6,000	3,000	14,000
Refunds and remissions of Crown revenue	3,000	6,000	3,400
Payments, as Acts of Grace, in respect of claims for compensation, etc.	150	200	170
Refunds of unclaimed moneys	400	400	400
Payments to councils relating to street parking enforcement	450	225	450
Total Expenses Excluding Losses	70,950	77,264	87,863
NET COST OF SERVICES	70,950	77,264	87,863

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

54 CROWN FINANCE ENTITY

54.1 Service Wide Payments and Services

54.1.3 Other Liability and Asset Management Activities

Program Objective(s): To provide funding for assumed Crown superannuation costs and past service accrued liabilities and to provide asset/liability management services for cash, insurance and other liabilities.

Program Description: Periodical payments made towards costs of accrued defined benefit employee superannuation liabilities. Payment of compensation for risks not covered under insurance arrangements, working capital advances, interest subsidies and State Bank loan indemnity claims.

Activities: All activities are undertaken by staff in Treasury's Crown Asset and Liability Management Branch. All costs are recorded in Treasury and on-charged to this program.

2005-06		2006-07
Budget	Revised	Budget
\$000	\$000	\$000

OPERATING STATEMENT

Expenses Excluding Losses -

Operating expenses -			
Employee related	2,925,937	(1,483,889)	895,877
Reimbursement of Treasury employee related and other operating expenses	3,637	3,037	3,135
Other operating expenses	42,593	48,717	28,785
Depreciation and amortisation	37,658	37,096	18,525
Grants and subsidies			
Write back of workers compensation payable to rail entities	(8,200)	(3,662)	(11,672)
Actuarial adjustments – liability to NSW Self Insurance Corporation	(217,361)	(19,311)	...
Assumption of HIH liability	...	1,845	...
Property management - Crown Property Portfolio	8,379	5,417	835
Grants to agencies	998	550	2,144
Contribution to Transport Accident and Governmental Workers' Compensation Funds	275,000	...	...
Contribution to the Liability Management Ministerial Corporation	1,000,000	2,420,000	1,800,625
Snowy Scheme reform	15,000	15,000	15,000
Capital grants - general government agencies	127,210	202,557	82,429
Capital grant - Health Department	22,722	22,722	23,520
Reimbursement to Hunter Water for land management activities	3,700	...	...

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

54 CROWN FINANCE ENTITY

54.1 Service Wide Payments and Services

54.1.3 Other Liability and Asset Management Activities (cont)

OPERATING STATEMENT (cont)

Australian Inland Energy - pensioner subsidy	5,300	5,300	5,300
Grant to Residual Business Management Corporation (Pacific Power Wind-up)	12,246	...	...
Finance costs			
Finance lease interest charges to private sector - raised within Australia	13,769	13,169	6,576
Other expenses			
Payments to Audit Office for performance audits	1,550	1,550	1,600
National Energy Market Reform	...	500	500
Production of Auditor-General's Reports	1,380	1,380	1,420
State's share of higher education superannuation costs	10,000	...	10,000
State Bank post sale costs	1,010	1,010	...
Compensation to the Aust Tax Office for GST administration	198,500	201,000	203,000
Procurement assistance to agencies	8,811	8,811	9,128
Other	25,170	12,113	24,703
Total Expenses Excluding Losses	4,515,009	1,494,912	3,121,430
Less:			
Retained Revenue -			
Sales of goods and services			
Sale proceeds of land - profit and initial cost of land	2,713	2,713	3,982
Contributions to long service leave pool	9,200	8,130	8,100
Motor vehicle lease income	52,660	51,873	25,904
Investment income	162,098	161,715	151,201
Grants and contributions			
Repayment of Crown Contributions by NSW Self Insurance Corporation	...	1,000,000	...
Repayment of Crown Contributions by Liability Management Ministerial Corporation	...	...	8,700,000
Other	246,819	...	...
Other revenue	86,247	89,354	33,304
Total Retained Revenue	559,737	1,313,785	8,922,491

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**
54 CROWN FINANCE ENTITY

54.1 Service Wide Payments and Services

54.1.3 Other Liability and Asset Management Activities (cont)

OPERATING STATEMENT (cont)

Gain/(loss) on disposal of non current assets	(8,743)	(27,000)	(16,600)
Other gains/(losses)	40,924	66,539	40,279
NET COST OF SERVICES	3,923,091	141,588	(5,824,740)
<hr/>			
CAPITAL EXPENDITURE	175,182	46,769	10,000
<hr/>			

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

54 CROWN FINANCE ENTITY

54.2 Natural Disasters Relief

54.2.1 Natural Disasters Relief

Program Objective(s): To alleviate hardship suffered by individuals as a result of bushfires, floods, drought 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.

	————2005-06————		2006-07
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Expenses Excluding Losses -			
Grants and subsidies			
Natural Disasters Relief	7,000	22,000	7,000
Natural Disaster Relief capital grants	8,000	8,000	8,000
Total Expenses Excluding Losses	15,000	30,000	15,000
NET COST OF SERVICES	15,000	30,000	15,000

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

55 CROWN LEASEHOLDS ENTITY

	2005-06		2006-07 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Expenses Excluding Losses -			
Operating expenses -			
Other operating expenses	8,783	14,722	18,017
Grants and subsidies	26,295	21,414	21,950
Total Expenses Excluding Losses	35,078	36,136	39,967
Less:			
Retained Revenue -			
Sales of goods and services	51,353	48,922	58,096
Investment income	3,101	2,743	2,832
Retained taxes, fees and fines	2,042	1,558	1,572
Grants and contributions	42,014	1,006	12,328
Total Retained Revenue	98,510	54,229	74,828
Gain/(loss) on disposal of non current assets	2,738	(744)	6,297
Other gains/(losses)	(6,615)	(18,086)	(5,087)
NET COST OF SERVICES	(59,555)	737	(36,071)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**
55 CROWN LEASEHOLDS ENTITY

	———2005-06———		2006-07
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments			
Other	8,791	14,950	21,693
Total Payments	8,791	14,950	21,693
Receipts			
Sale of goods and services	42,585	54,024	50,492
Interest	3,101	2,743	2,832
Other	733	5,597	5,403
Total Receipts	46,419	62,364	58,727
NET CASH FLOWS FROM OPERATING ACTIVITIES	37,628	47,414	37,034
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	9,155	13,122	14,963
NET CASH FLOWS FROM INVESTING ACTIVITIES	9,155	13,122	14,963
CASH FLOWS FROM GOVERNMENT			
Cash transfers to Consolidated Fund	(45,612)	(60,006)	(57,259)
NET CASH FLOWS FROM GOVERNMENT	(45,612)	(60,006)	(57,259)
NET INCREASE/(DECREASE) IN CASH	1,171	530	(5,262)
Opening Cash and Cash Equivalents	9,126	8,664	9,194
CLOSING CASH AND CASH EQUIVALENTS	10,297	9,194	3,932
CASH FLOW RECONCILIATION			
Net cost of services	59,555	(737)	36,071
Non cash items added back	(10,719)	38,402	14,622
Change in operating assets and liabilities	(11,208)	9,749	(13,659)
Net cash flow from operating activities	37,628	47,414	37,034

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**
55 CROWN LEASEHOLDS ENTITY

	2005-06		2006-07
	Budget \$000	Revised \$000	Budget \$000
BALANCE SHEET			
ASSETS -			
Current Assets -			
Cash assets	10,297	9,194	3,932
Receivables	29,748	21,242	30,023
Total Current Assets	40,045	30,436	33,955
Non Current Assets -			
Receivables	25,981	23,542	22,365
Property, plant and equipment - Land and building	4,505,229	4,583,718	4,549,451
Total Non Current Assets	4,531,210	4,607,260	4,571,816
Total Assets	4,571,255	4,637,696	4,605,771
LIABILITIES -			
Current Liabilities -			
Payables	7,636	8,755	8,348
Other	12,563	25,954	26,603
Total Current Liabilities	20,199	34,709	34,951
Total Liabilities	20,199	34,709	34,951
NET ASSETS	4,551,056	4,602,987	4,570,820
EQUITY			
Reserves	709,716	889,373	878,394
Accumulated funds	3,841,340	3,713,614	3,692,426
TOTAL EQUITY	4,551,056	4,602,987	4,570,820

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

55 CROWN LEASEHOLDS ENTITY

55.1 Administration of Crown Leases

55.1.1 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. Collection of fees and levies associated with the Water Act 1912, the Coomealla Pipeline and the Pindari Dam enlargement.

	—2005-06—		2006-07
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Expenses Excluding Losses -			
Operating expenses -			
Other operating expenses	8,783	14,722	18,017
Grants and subsidies			
Non cash capital grants - land	26,295	21,414	21,950
Total Expenses Excluding Losses	35,078	36,136	39,967
Less:			
Retained Revenue -			
Sales of goods and services			
Crown Land leases	51,353	48,922	58,096
Investment income	3,101	2,743	2,832
Retained taxes, fees and fines	2,042	1,558	1,572
Grants and contributions	42,014	1,006	12,328
Total Retained Revenue	98,510	54,229	74,828
Gain/(loss) on disposal of non current assets	2,738	(744)	6,297
Other gains/(losses)	(6,615)	(18,086)	(5,087)
NET COST OF SERVICES	(59,555)	737	(36,071)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER
NSW SELF INSURANCE CORPORATION**

	———2005-06———		2006-07
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	721,401	964,188	883,203
Investment income	394,968	775,113	406,643
Grants and contributions	270,000	...	...
Other revenue	1,624	2,000	2,000
Total Retained Revenue	1,387,993	1,741,301	1,291,846
Less:			
Expenses Excluding Losses -			
Operating Expenses -			
Other operating expenses	1,101,333	748,393	1,085,494
Depreciation and amortisation	...	760	1,120
Grants and subsidies	245,000	1,000,000	...
Total Expenses	1,346,333	1,749,153	1,086,614
SURPLUS/(DEFICIT)	41,660	(7,852)	205,232

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER
NSW SELF INSURANCE CORPORATION**

	2005-06		2006-07
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	939,062	1,224,139	883,203
Interest	260	3,269	3,351
Other	375,671	124,224	120,114
Total Receipts	1,314,993	1,351,632	1,006,668
Payments			
Grants and subsidies	245,000	1,000,000*	...
Other	1,005,670	956,590	968,878
Total Payments	1,250,670	1,956,590	968,878
NET CASH FLOWS FROM OPERATING ACTIVITIES	64,323	(604,958)	37,790
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments	34,768	1,000,000	...
Purchases of property, plant and equipment	...	(823)	(100)
Purchases of investments	...	(126,309)	(55,376)
Other	...	(4,533)	(467)
NET CASH FLOWS FROM INVESTING ACTIVITIES	34,768	868,335	(55,943)
NET INCREASE/(DECREASE) IN CASH	99,091	263,377	(18,153)
Opening Cash and Cash Equivalents	88,394	75,325	338,702
CLOSING CASH AND CASH EQUIVALENTS	187,485	338,702	320,549
CASH FLOW RECONCILIATION			
Surplus/(deficit)	41,660	(7,852)	205,232
Non cash items added back	(394,708)	(771,084)	(402,172)
Change in operating assets and liabilities	417,371	173,978	234,730
Net cash flow from operating activities	64,323	(604,958)	37,790

* Repayment of Crown contributions.

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER
NSW SELF INSURANCE CORPORATION**

	———2005-06———		2006-07
	Budget \$000	Revised \$000	Budget \$000
BALANCE SHEET			
ASSETS -			
Current Assets -			
Cash assets	202,485	353,702	335,549
Receivables*	149,933	27,978	27,257
Other financial assets	...	198,400	198,900
Other	863	900	900
Total Current Assets	353,281	580,980	562,606
Non Current Assets -			
Receivables	170,857	147,316	155,523
Other financial assets	5,277,069	5,003,768	5,461,636
Plant and equipment	...	663	593
Intangibles	...	3,933	3,450
Total Non Current Assets	5,447,926	5,155,680	5,621,202
Total Assets	5,801,207	5,736,660	6,183,808
LIABILITIES -			
Current Liabilities -			
Payables*	113,000	...	...
Borrowings	15,000	15,000	15,000
Other financial liabilities	...	201,100	200,800
Provisions	704,518	611,975	630,124
Other	10,688	9,282	8,382
Total Current Liabilities	843,206	837,357	854,306
Non Current Liabilities -			
Provisions	3,985,666	3,812,648	4,037,615
Total Non Current Liabilities	3,985,666	3,812,648	4,037,615
Total Liabilities	4,828,872	4,650,005	4,891,921
NET ASSETS	972,335	1,086,655	1,291,887
EQUITY			
Accumulated funds	972,335	1,086,655	1,291,887
TOTAL EQUITY	972,335	1,086,655	1,291,887

* Following changes to the timing for the issue of invoices, GST is received and paid to the Australian Tax Office within the same financial year.

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

LIABILITY MANAGEMENT MINISTERIAL CORPORATION

	2005-06		2006-07
	Budget	Revised	Budget
	\$000	\$000	\$000
OPERATING STATEMENT			
Retained Revenue -			
Investment income	258,572	260,914	171,451
Grants and contributions	1,000,998	2,420,550	1,801,175
Total Retained Revenue	1,259,570	2,681,464	1,972,626
Less:			
Expenses Excluding Losses -			
Operating Expenses -			
Other operating expenses	5,653	5,247	3,640
Grants and subsidies	...	...	8,700,000
Total Expenses Excluding Losses	5,653	5,247	8,703,640
SURPLUS/(DEFICIT)	1,253,917	2,676,217	(6,731,014)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**
LIABILITY MANAGEMENT MINISTERIAL CORPORATION

	———2005-06———		2006-07
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Interest	243,525	238,307	248,247
Other	1,000,998	2,420,550	1,801,175
Total Receipts	1,244,523	2,658,857	2,049,422
Payments			
Grants and subsidies	...	...	8,700,000
Other	5,550	5,129	4,111
Total Payments	5,550	5,129	8,704,111
NET CASH FLOWS FROM OPERATING ACTIVITIES	1,238,973	2,653,728	(6,654,689)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments	...	28,380	8,626,765
Purchases of investments	(1,238,346)	(2,681,242)	(1,974,368)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(1,238,346)	(2,652,862)	6,652,397
NET INCREASE/(DECREASE) IN CASH	627	866	(2,292)
Opening Cash and Cash Equivalents	2,025	1,426	2,292
CLOSING CASH AND CASH EQUIVALENTS	2,652	2,292	...
CASH FLOW RECONCILIATION			
Surplus/(deficit)	1,253,917	2,676,217	(6,731,014)
Change in operating assets and liabilities	(14,944)	(22,489)	76,325
Net cash flow from operating activities	1,238,973	2,653,728	(6,654,689)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

LIABILITY MANAGEMENT MINISTERIAL CORPORATION

	———2005-06———		2006-07
	Budget \$000	Revised \$000	Budget \$000
BALANCE SHEET			
ASSETS -			
Current Assets -			
Cash assets	2,652	2,292	...
Other financial assets	5,381,847	6,823,193	...
Total Current Assets	5,384,499	6,825,485	...
Total Assets	5,384,499	6,825,485	...
LIABILITIES -			
Current Liabilities -			
Payables	436	471	...
Other financial liabilities	94,000	94,000	...
Total Current Liabilities	94,436	94,471	...
Total Liabilities	94,436	94,471	...
NET ASSETS	5,290,063	6,731,014	...
EQUITY			
Accumulated funds	5,290,063	6,731,014	...
TOTAL EQUITY	5,290,063	6,731,014	...

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

ELECTRICITY TARIFF EQUALISATION MINISTERIAL CORPORATION

	2005-06		2006-07
	Budget \$000	Revised \$000	Budget \$000
OPERATING STATEMENT			
Retained Revenue -			
Investment income	9,500	12,000	9,500
Total Retained Revenue	9,500	12,000	9,500
Less:			
Expenses Excluding Losses -			
Operating Expenses -			
Other operating expenses	491	439	454
Total Expenses Excluding Losses	491	439	454
SURPLUS/(DEFICIT)	9,009	11,561	9,046

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

ELECTRICITY TARIFF EQUALISATION MINISTERIAL CORPORATION

	2005-06		2006-07
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Retained taxes	...	11,765	(592)
Interest	9,500	12,000	9,500
Total Receipts	9,500	23,765	8,908
Payments			
Other	491	437	454
Total Payments	491	437	454
NET CASH FLOWS FROM OPERATING ACTIVITIES	9,009	23,328	8,454
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of investments	(9,009)	(23,328)	(8,454)
NET CASH FLOWS FROM INVESTING ACTIVITIES	(9,009)	(23,328)	(8,454)
CASH FLOW RECONCILIATION			
Surplus/(deficit)	9,009	11,561	9,046
Change in operating assets and liabilities	...	11,767	(592)
Net cash flow from operating activities	9,009	23,328	8,454

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

ELECTRICITY TARIFF EQUALISATION MINISTERIAL CORPORATION

	2005-06		2006-07
	Budget \$000	Revised \$000	Budget \$000
BALANCE SHEET			
ASSETS -			
Current Assets -			
Receivables	20,192	20,192	20,784
Other financial assets	259,857	199,845	208,299
Total Current Assets	280,049	220,037	229,083
Total Assets	280,049	220,037	229,083
LIABILITIES -			
Current Liabilities -			
Payables	43	43	43
Total Current Liabilities	43	43	43
Total Liabilities	43	43	43
NET ASSETS	280,006	219,994	229,040
EQUITY			
Accumulated funds	280,006	219,994	229,040
TOTAL EQUITY	280,006	219,994	229,040

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER
CROWN PROPERTY PORTFOLIO**

	2005-06		2006-07 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue -			
Sales of goods and services	153,936	157,107	153,002
Investment income	5,872	6,158	6,117
Grants and contributions	137,274	151,074	85,764
Other revenue	3,819	...	...
Total Retained Revenue	300,901	314,339	244,883
Less:			
Expenses Excluding Losses -			
Operating Expenses -			
Other operating expenses	134,091	146,146	120,073
Depreciation and amortisation	14	15,311	14,792
Finance costs	15,135	16,481	17,622
Total Expenses Excluding Losses	149,240	177,938	152,487
Gain/(loss) on disposal of non current assets	2,580	33,467	...
Other gains/(losses)	...	(100)	(100)
SURPLUS/(DEFICIT) BEFORE DISTRIBUTIONS	154,241	169,768	92,296
Distributions -			
Dividends and capital repatriations	77,825	107,609	26,785
SURPLUS/(DEFICIT) AFTER DISTRIBUTIONS	76,416	62,159	65,511

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER
CROWN PROPERTY PORTFOLIO**

	———2005-06———		2006-07
	Budget \$000	Revised \$000	Budget \$000
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Sale of goods and services	153,836	155,985	153,002
Interest	5,770	6,308	6,137
Other	156,985	145,237	81,608
Total Receipts	316,591	307,530	240,747
Payments			
Grants and subsidies	8,720	7,801	5,988
Finance costs	15,135	729	689
Other	163,398	142,819	142,428
Total Payments	187,253	151,349	149,105
NET CASH FLOWS FROM OPERATING ACTIVITIES	129,338	156,181	91,642
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	65,955	98,890	...
Purchases of property, plant and equipment	(35,063)	(143,156)	(82,429)
NET CASH FLOWS FROM INVESTING ACTIVITIES	30,892	(44,266)	(82,429)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings and advances	(85,957)	(466)	(506)
Dividends paid	(77,825)	(107,609)	(26,785)
NET CASH FLOWS FROM FINANCING ACTIVITIES	(163,782)	(108,075)	(27,291)
NET INCREASE/(DECREASE) IN CASH	(3,552)	3,840	(18,078)
Opening Cash and Cash Equivalents	131,652	135,210	139,050
CLOSING CASH AND CASH EQUIVALENTS	128,100	139,050	120,972
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year before distributions	154,241	169,768	92,296
Non cash items added back	14	15,311	14,792
Change in operating assets and liabilities	(24,917)	(28,898)	(15,446)
Net cash flow from operating activities	129,338	156,181	91,642

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER
CROWN PROPERTY PORTFOLIO**

	———2005-06———		2006-07
	Budget \$000	Revised \$000	Budget \$000
BALANCE SHEET			
ASSETS -			
Current Assets -			
Cash assets	128,100	139,050	120,972
Receivables	16,759	12,593	11,593
Total Current Assets	144,859	151,643	132,565
Non Current Assets -			
Investment properties	357,481	366,073	374,153
Property, plant and equipment -			
Land and building	161,564	178,240	252,574
Plant and equipment	...	(59,820)	(74,542)
Intangibles	...	2,035	1,980
Other	...	144,164	144,164
Total Non Current Assets	519,045	630,692	698,329
Total Assets	663,904	782,335	830,894
LIABILITIES -			
Current Liabilities -			
Payables	5,300	2,430	2,431
Borrowings	1,195	1,195	1,195
Provisions	44,195	27,639	43,947
Other	14,203	14,448	11,352
Total Current Liabilities	64,893	45,712	58,925
Non Current Liabilities -			
Borrowings	7,321	7,321	6,815
Other	50,944	176,713	147,054
Total Non Current Liabilities	58,265	184,034	153,869
Total Liabilities	123,158	229,746	212,794
NET ASSETS	540,746	552,589	618,100
EQUITY			
Reserves	67,354	68,532	68,532
Accumulated funds	473,392	484,057	549,568
TOTAL EQUITY	540,746	552,589	618,100

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

STATE PROPERTY AUTHORITY

	2005-06		2006-07 Budget \$000
	Budget \$000	Revised \$000	
OPERATING STATEMENT			
Retained Revenue -			
Grants and contributions	1,594
Other revenue	12,668
Total Retained Revenue	14,262
Less:			
Expenses Excluding Losses -			
Operating Expenses -			
Employee related	7,875
Other operating expenses	6,587
Depreciation and amortisation	15
Total Expenses Excluding Losses	14,477
SURPLUS/(DEFICIT)	(215)

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

STATE PROPERTY AUTHORITY

	2005-06		2006-07 Budget \$000
	Budget \$000	Revised \$000	
CASH FLOW STATEMENT			
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
Other	14,262
Total Receipts	14,262
Payments			
Employee related	7,675
Other	6,587
Total Payments	14,262
CASH FLOWS FROM INVESTING ACTIVITIES			
CASH FLOW RECONCILIATION			
Surplus/(deficit) for year	(215)
Non cash items added back	15
Change in operating assets and liabilities	200
Net cash flow from operating activities

**TREASURER, MINISTER FOR INFRASTRUCTURE,
AND MINISTER FOR THE HUNTER**

STATE PROPERTY AUTHORITY

	2005-06		2006-07
	Budget \$000	Revised \$000	Budget \$000
BALANCE SHEET			
ASSETS -			
Current Assets -			
Non Current Assets -			
Property, plant and equipment -			
Plant and equipment	60
Total Non Current Assets	60
Total Assets	60
LIABILITIES -			
Current Liabilities -			
Payables	200
Total Current Liabilities	200
Total Liabilities	200
NET ASSETS	(140)
EQUITY			
Accumulated funds	(140)
TOTAL EQUITY	(140)