

**MINISTER FOR ROADS, MINISTER FOR ECONOMIC REFORM,  
MINISTER FOR PORTS AND MINISTER FOR THE HUNTER**

**50 ROADS AND TRAFFIC AUTHORITY**

**PROGRAM SUMMARY**

	2004-05		<b>2005-06 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>TOTAL ROADS PROGRAM</b>			
Operating expenses *	1,480,881	1,546,538	1,601,958
Capital expenditure	1,308,515	1,331,255	1,280,650
<b>Total Roads Program</b>	<b>2,789,396</b>	<b>2,877,793</b>	<b>2,882,608</b>

\* (excludes depreciation of infrastructure assets)

**Consolidated Fund Appropriations to  
the Total Roads Program**

Commonwealth road funds	473,110	491,110	457,340
Federation Fund	12,000	20,462	...
ATSB blackspots	14,287	14,287	14,287
Interstate vehicle registrations	24,000	24,000	25,000
Motor vehicle taxation	981,000	1,000,000	1,046,000
Heavy vehicle overloading fines	3,700	3,700	3,793
M4/M5 cashback	77,000	77,000	83,000
Untied Commonwealth roads funds	140,600	140,600	144,100
Consolidated Fund	689,694	698,236	716,465
<b>Total</b>	<b>2,415,391</b>	<b>2,469,395</b>	<b>2,489,985</b>

**SUMMARY OF AVERAGE STAFFING**

	Average Staffing (EFT)	
	2004-05	2005-06
<b>AUTHORITY TOTAL</b>	6,830	6,800

(Details of average staffing for the RTA are not available across programs.)

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	2004-05		<b>2005-06 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>OPERATING STATEMENT</b>			
<b>Expenses -</b>			
Operating expenses -			
Employee related	222,263	218,977	<b>226,503</b>
Other operating expenses	423,010	484,746	<b>476,547</b>
Maintenance	707,491	706,225	<b>740,078</b>
Depreciation and amortisation	585,609	699,663	<b>717,619</b>
Grants and subsidies	51,362	56,802	<b>85,013</b>
Borrowing costs	67,375	68,354	<b>62,427</b>
Other expenses	771	771	<b>771</b>
<b>Total Expenses</b>	<b>2,057,881</b>	<b>2,235,538</b>	<b>2,308,958</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services	247,363	256,286	<b>252,939</b>
Investment income	10,275	10,275	<b>10,150</b>
Grants and contributions	33,904	52,660	<b>50,487</b>
Other revenue	53,058	48,403	<b>71,192</b>
<b>Total Retained Revenue</b>	<b>344,600</b>	<b>367,624</b>	<b>384,768</b>
Gain/(loss) on disposal of non current assets	49	47	<b>64</b>
<b>NET COST OF SERVICES</b>	<b>1,713,232</b>	<b>1,867,867</b>	<b>1,924,126</b>

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	2004-05		2005-06
	Budget \$000	Revised \$000	Budget \$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Payments</b>			
Employee Related	214,724	211,438	<b>218,775</b>
Grants and subsidies	52,133	57,573	<b>85,784</b>
Finance costs	62,800	63,800	<b>57,600</b>
Other	1,314,413	1,374,883	<b>1,401,753</b>
<b>Total Payments</b>	<b>1,644,070</b>	<b>1,707,694</b>	<b>1,763,912</b>
<b>Receipts</b>			
Sale of goods and services	247,890	256,813	<b>253,493</b>
Interest	10,275	10,275	<b>10,150</b>
Other	201,805	218,147	<b>218,313</b>
<b>Total Receipts</b>	<b>459,970</b>	<b>485,235</b>	<b>481,956</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(1,184,100)</b>	<b>(1,222,459)</b>	<b>(1,281,956)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment	52,609	52,651	<b>32,624</b>
Purchases of property, plant and equipment	(1,223,023)	(1,245,795)	<b>(1,203,734)</b>
Advances made	(2,367)	(28)	<b>(2,019)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(1,172,781)</b>	<b>(1,193,172)</b>	<b>(1,173,129)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings and advances	...	1,500	<b>8,290</b>
Repayment of borrowings and advances	(82,200)	(82,200)	<b>(82,400)</b>
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(82,200)</b>	<b>(80,700)</b>	<b>(74,110)</b>
<b>CASH FLOWS FROM GOVERNMENT</b>			
Recurrent appropriation	1,400,219	1,419,761	<b>1,467,398</b>
Capital appropriation	1,015,172	1,049,634	<b>1,022,587</b>
<b>NET CASH FLOWS FROM GOVERNMENT</b>	<b>2,415,391</b>	<b>2,469,395</b>	<b>2,489,985</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>(23,690)</b>	<b>(26,936)</b>	<b>(39,210)</b>
Opening Cash and Cash Equivalents	288,145	277,437	<b>250,501</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>264,455</b>	<b>250,501</b>	<b>211,291</b>

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	2004-05		2005-06
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>CASH FLOW STATEMENT (cont)</b>			
<b>CASH FLOW RECONCILIATION</b>			
Net cost of services	(1,713,232)	(1,867,867)	<b>(1,924,126)</b>
Non cash items added back	540,463	656,812	<b>657,554</b>
Change in operating assets and liabilities	(11,331)	(11,404)	<b>(15,384)</b>
<b>Net cash flow from operating activities</b>	<b>(1,184,100)</b>	<b>(1,222,459)</b>	<b>(1,281,956)</b>

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	2004-05		2005-06
	Budget \$000	Revised \$000	Budget \$000
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	264,455	250,501	211,291
Receivables	87,325	117,814	117,814
Inventories	6,549	6,565	6,013
Other	5,317	7,142	7,142
<b>Total Current Assets</b>	<b>363,646</b>	<b>382,022</b>	<b>342,260</b>
<b>Non Current Assets -</b>			
Receivables	2,226	2,226	2,744
Other financial assets	71,308	71,308	73,327
Property, plant and equipment -			
Land and building	3,214,293	3,238,412	3,253,412
Plant and equipment	55,672	81,167	68,700
Infrastructure systems	59,364,173	66,314,171	66,763,538
Other	927,513	942,422	1,007,866
<b>Total Non Current Assets</b>	<b>63,635,185</b>	<b>70,649,706</b>	<b>71,169,587</b>
<b>Total Assets</b>	<b>63,998,831</b>	<b>71,031,728</b>	<b>71,511,847</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	333,940	474,769	470,906
Interest bearing	43,406	28,617	28,617
Provisions	76,752	88,250	95,978
Other	59,720	78,782	88,593
<b>Total Current Liabilities</b>	<b>513,818</b>	<b>670,418</b>	<b>684,094</b>
<b>Non Current Liabilities -</b>			
Interest bearing	776,172	792,915	723,632
Provisions	424,170	370,848	580,262
Other	387,640	387,387	727,169
<b>Total Non Current Liabilities</b>	<b>1,587,982</b>	<b>1,551,150</b>	<b>2,031,063</b>
<b>Total Liabilities</b>	<b>2,101,800</b>	<b>2,221,568</b>	<b>2,715,157</b>
<b>NET ASSETS</b>	<b>61,897,031</b>	<b>68,810,160</b>	<b>68,796,690</b>

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	———2004-05———		<b>2005-06</b>
	Budget	Revised	<b>Budget</b>
	\$000	\$000	<b>\$000</b>
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<b>STATEMENT OF FINANCIAL POSITION (cont)</b>			
<b>EQUITY</b>			
Reserves	20,172,964	27,264,603	<b>27,264,603</b>
Accumulated funds	41,724,067	41,545,557	<b>41,532,087</b>
<b>TOTAL EQUITY</b>	<b>61,897,031</b>	<b>68,810,160</b>	<b>68,796,690</b>

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**50 ROADS AND TRAFFIC AUTHORITY**

**50.1 Road Network Infrastructure**

**50.1.1 Network Development**

Program Objective(s): To develop the State's road network focusing on strategic routes to promote economic growth, improve road safety, encourage greater use of public transport and meet environmental targets.

Program Description: Planning, designing, scheduling and organising the development of road and bridge works.

<u>Outcomes</u> :	Units	2002-03	2003-04	2004-05	<b>2005-06</b>
Value of benefit of annual development program	\$m	2,147	2,349	2,478	<b>2,478</b>
Community satisfaction with road network development	%	61	66	66	<b>66</b>

Outputs:

Major works completed within - 10% of planned duration after approved date	%	91	86	90	<b>90</b>
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2004-05		<b>2005-06</b>
Budget	Revised	<b>Budget</b>
\$000	\$000	<b>\$000</b>

**OPERATING STATEMENT**

**Expenses -**

Operating expenses -			
Employee related	5,414	5,414	<b>5,414</b>
Other operating expenses	40,267	55,992	<b>56,866</b>
Depreciation and amortisation	577,000	689,000	<b>707,000</b>
Grants and subsidies			
Local Government - capital grants	42,850	38,029	<b>66,600</b>
Grant to Transport Infrastructure Development Corporation	...	9,000	<b>7,300</b>
Borrowing costs			
Interest on T-Corp loans	59,800	60,800	<b>54,600</b>
Guarantee fee payments	3,000	3,000	<b>3,000</b>
Amortisation of discount on borrowings with T-Corp	4,575	4,554	<b>4,827</b>

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**50.1 Road Network Infrastructure**

**50.1.1 Network Development (cont)**

**OPERATING STATEMENT (cont)**

Other expenses			
Contribution to the National Transport Commission	771	771	771
<b>Total Expenses</b>	<b>733,677</b>	<b>866,560</b>	<b>906,378</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services			
Rents and leases	3,105	3,105	<b>3,105</b>
Road tolls	25,021	25,804	<b>28,084</b>
Minor sales of goods and services	16,820	18,267	<b>17,356</b>
Investment income	5,136	5,136	<b>5,075</b>
Grants and contributions	30,904	43,800	<b>45,852</b>
Other revenue	53,058	48,403	<b>71,192</b>
<b>Total Retained Revenue</b>	<b>134,044</b>	<b>144,515</b>	<b>170,664</b>
Gain/(loss) on disposal of non current assets	49	47	<b>64</b>
<b>NET COST OF SERVICES</b>	<b>599,584</b>	<b>721,998</b>	<b>735,650</b>
<b>CAPITAL EXPENDITURE</b>	<b>979,169</b>	<b>992,917</b>	<b>956,107</b>

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**50 ROADS AND TRAFFIC AUTHORITY**

**50.1 Road Network Infrastructure**

**50.1.2 Maintenance**

Program Objective(s): To maintain the RTA's infrastructure (roads and bridges) to ensure reliability, safety and retained value. Support Councils' management of their secondary arterial road network.

Program Description: Manage the primary arterial road network infrastructure as a long-term renewable asset through a program of maintenance and reconstruction works. Provide financial assistance grants to Local Government to assist Councils manage their secondary arterial road network. Manage the provision of disaster repairs for public roads.

<u>Outcomes</u> :	Units	2002-03	2003-04	2004-05	<b>2005-06</b>
Pavement durability -					
Good	%	79	81	77	<b>76</b>
Fair	%	16	14	17	<b>17</b>
Poor	%	5	6	6	<b>7</b>
Ride Quality -					
Good	%	90	90	89	<b>88</b>
Fair	%	8	8	9	<b>10</b>
Poor	%	2	2	2	<b>2</b>

Outputs:

Maintenance and reconstruction expenditure on National Highways and State roads					
- per kilometre of roadway	\$000	31	38	38	<b>37</b>
- per million vehicle kilometres travelled	\$000	14	17	17	<b>17</b>

———2004-05———		<b>2005-06</b>
Budget	Revised	<b>Budget</b>
\$000	\$000	<b>\$000</b>

**OPERATING STATEMENT**

<b>Expenses -</b>			
Operating expenses -			
Employee related	7,756	7,216	<b>7,216</b>
Other operating expenses	19,669	14,846	<b>14,851</b>
Maintenance	617,401	611,057	<b>635,807</b>
Depreciation and amortisation	2,870	3,555	<b>3,540</b>
<b>Total Expenses</b>	<b>647,696</b>	<b>636,674</b>	<b>661,414</b>

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**50.1 Road Network Infrastructure**

**50.1.2 Maintenance (cont)**

Less:

**Retained Revenue -**

Sales of goods and services			
Rents and leases	15,878	15,930	<b>14,284</b>
Permits	800	800	<b>800</b>
Road tolls	48,258	47,475	<b>45,561</b>
Minor sales of goods and services	25,230	27,401	<b>26,033</b>
Investment income	3,083	3,083	<b>3,045</b>
Grants and contributions	1,250	3,569	<b>1,879</b>

<b>Total Retained Revenue</b>	<b>94,499</b>	<b>98,258</b>	<b>91,602</b>
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<b>NET COST OF SERVICES</b>	<b>553,197</b>	<b>538,416</b>	<b>569,812</b>
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<b>CAPITAL EXPENDITURE</b>	<b>163,178</b>	<b>169,326</b>	<b>164,635</b>
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**50 ROADS AND TRAFFIC AUTHORITY**

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**50.2 Road Safety, Licensing and Vehicle Management**

**50.2.1 Road Safety, Licensing and Vehicle Management**

Program Objective(s): To reduce the trauma and cost to the community of road deaths and injuries. To reduce adverse impacts of vehicles on roads and on the environment. To ensure compliance with driver licensing and vehicle registration requirements.

Program Description: Implementing initiatives to increase safe road use behaviour, ensure that drivers and cyclists are eligible and competent, ensure that vehicles meet road worthiness and emission standards, and ensure that a high standard of customer service is maintained.

<u>Outcomes:</u>	Units	2002-03	2003-04	2004-05	<b>2005-06</b>
Fatalities per 100,000 population	no.	7.8	8.3	7.3	<b>6.7</b>
Fatalities per 100 million vehicle kms travelled	no.	0.8	0.8*	0.7*	<b>0.6*</b>
Customers rating service as "good or very good"	%	94	92	90	<b>90</b>
 <u>Outputs:</u>					
Driver/rider tests	thous	188.6	207.8	227.0	<b>247.0</b>
New licences issued	thous	171.7	146.2**	146.4	<b>146.6</b>
Licences on issue	mill	4.7	4.7	4.8	<b>4.9</b>
Registered vehicles	mill	4.6	4.8	4.9	<b>5.0</b>
Motor Registries -					
Cost per transaction	\$	6.0	5.8	6.0	<b>6.2</b>
Weighted transactions per net hour worked	no.	15.1	16.1	16.0	<b>16.0</b>
State funded Accident Blackspot treatments	no.	127	134	130	<b>130</b>
School crossing supervisor sites	no.	600	637	670	<b>695</b>

\* Estimates based on projected fatalities and a 4.5 percent growth in vehicle kilometres travelled.

\*\* Method for counting records revised from January 2004.

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**50 ROADS AND TRAFFIC AUTHORITY**

**50.2 Road Safety, Licensing and Vehicle Management**

**50.2.1 Road Safety, Licensing and Vehicle Management (cont)**

	2004-05		<b>2005-06 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>OPERATING STATEMENT</b>			
<b>Expenses -</b>			
Operating expenses -			
Employee related	184,758	181,801	<b>188,500</b>
Other operating expenses	216,875	250,687	<b>239,950</b>
Depreciation and amortisation	5,021	6,219	<b>6,194</b>
Grants and subsidies			
Road safety programs - payments to general government agencies	8,512	8,863	<b>10,313</b>
<b>Total Expenses</b>	<b>415,166</b>	<b>447,570</b>	<b>444,957</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services			
Plate fees	55,009	55,009	<b>57,006</b>
Third party insurance data access fees	9,864	11,500	<b>11,800</b>
Fine default fees - commission	5,328	5,328	<b>5,521</b>
Minor sales of goods and services	33,640	36,534	<b>34,711</b>
Investment income	1,013	1,013	<b>1,000</b>
Grants and contributions	1,250	3,568	<b>1,879</b>
<b>Total Retained Revenue</b>	<b>106,104</b>	<b>112,952</b>	<b>111,917</b>
<b>NET COST OF SERVICES</b>	<b>309,062</b>	<b>334,618</b>	<b>333,040</b>
<b>CAPITAL EXPENDITURE</b>	<b>22,818</b>	<b>23,987</b>	<b>23,809</b>

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**50.3 Traffic and Transport**

**50.3.1 Traffic and Transport**

Program Objective(s): To maximise the efficiency of moving people and goods by better managing the road network and encouraging the use of alternatives to the motor car.

Program Description: Improving road network performance through traffic control systems, managing incidents and route management strategies. Providing priority for buses, improving facilities for cyclists and pedestrians and maintaining traffic facilities assets.

<u>Outcomes</u> :	Units	2002-03	2003-04	2004-05	<b>2005-06</b>
Average peak hour speed on seven major routes in Sydney -					
Morning peak	kmh	34	34	33	<b>33</b>
Afternoon peak	kmh	41	41	40	<b>40</b>
 <u>Outputs</u> :					
Traffic signals in operation	no.	3,330	3,410	3,490	<b>3,570</b>
Pedestrian Access & Mobility Plans*	no.	48	54	68	<b>82</b>
Railway Level Crossings - major upgrades (per annum)	no.	10	8	12	<b>12</b>
Cycleway length -					
Off-road cycleways	KM.	1,030	1,125	1,210	<b>1,290</b>
On-road cycleways	KM.	2,040	2,135	2,235	<b>2,360</b>
Bus and Transit Lane length -					
Bus Lanes	KM.	75	76	76	<b>89</b>
Transit lanes	KM.	106	86	86	<b>86</b>
T-Way Lanes	KM.	31	31	31	<b>31**</b>

\* Locality plans for town suburban precincts developed by local councils with assistance from the RTA to provide pedestrian treatments deemed necessary.

\*\* A further 17 km of T-Way lanes are under construction in 2005-06 between Parramatta and Rouse Hill, and are due for completion in 2006-07.

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**50.3 Traffic and Transport**

**50.3.1 Traffic and Transport (cont)**

	2004-05		<b>2005-06 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>OPERATING STATEMENT</b>			
<b>Expenses -</b>			
Operating expenses -			
Employee related	24,335	24,546	<b>25,373</b>
Other operating expenses	69,199	86,221	<b>81,880</b>
Maintenance	90,090	95,168	<b>104,271</b>
Depreciation and amortisation	718	889	<b>885</b>
Grants and subsidies			
Public Transport Infrastructure Improvement Program	...	910	<b>800</b>
<b>Total Expenses</b>	<b>184,342</b>	<b>207,734</b>	<b>213,209</b>
Less:			
<b>Retained Revenue -</b>			
Sales of goods and services			
Minor sales of goods and services	8,410	9,133	<b>8,678</b>
Investment income	1,043	1,043	<b>1,030</b>
Grants and contributions	500	1,723	<b>877</b>
<b>Total Retained Revenue</b>	<b>9,953</b>	<b>11,899</b>	<b>10,585</b>
<b>NET COST OF SERVICES</b>	<b>174,389</b>	<b>195,835</b>	<b>202,624</b>
<b>CAPITAL EXPENDITURE</b>	<b>47,136</b>	<b>48,605</b>	<b>46,771</b>

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**50.4 M4/M5 Cashback Scheme**

**50.4.1 M4/M5 Cashback Rebates**

Program Objective(s): To reimburse tolls to motorists driving New South Wales privately registered vehicles on the M4 and M5 Motorways.

Program Description: Reimbursing motorists directly for the toll component paid using Electronic Toll Tags on the M4 and M5 Motorways when driving New South Wales privately registered cars and motorcycles.

	Units	2002-03	2003-04	2004-05	<b>2005-06</b>
<u>Outputs</u> :					
M4/M5 cashback claims paid	no.	334,000	410,000	500,000	<b>550,000</b>

2004-05		<b>2005-06</b>
Budget	Revised	<b>Budget</b>
\$000	\$000	<b>\$000</b>

***OPERATING STATEMENT***

**Expenses -**

Operating expenses -					
Other operating expenses		77,000	77,000		<b>83,000</b>
<b>Total Expenses</b>		<b>77,000</b>	<b>77,000</b>		<b>83,000</b>
<b>NET COST OF SERVICES</b>		<b>77,000</b>	<b>77,000</b>		<b>83,000</b>

**MINISTER FOR ROADS, MINISTER FOR ECONOMIC REFORM,  
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**NSW MARITIME AUTHORITY**

	2004-05		<b>2005-06 Budget \$000</b>
	Budget \$000	Revised \$000	
<b>OPERATING STATEMENT</b>			
<b>Retained Revenue -</b>			
Sales of goods and services	53,625	56,326	<b>58,087</b>
Investment income	2,625	6,920	<b>5,540</b>
Retained taxes, fees and fines	30,500	31,845	<b>34,153</b>
Grants and contributions	23,234	488	<b>4,700</b>
Other revenue	20,216	8,555	<b>14,477</b>
<b>Total Retained Revenue</b>	<b>130,200</b>	<b>104,134</b>	<b>116,957</b>
Less:			
<b>Expenses -</b>			
Operating Expenses -			
Employee related	29,812	27,927	<b>31,512</b>
Other operating expenses	11,833	12,846	<b>11,910</b>
Maintenance	12,004	25,182	<b>13,775</b>
Depreciation and amortisation	8,221	10,969	<b>8,114</b>
Grants and subsidies	2,139	2,480	<b>2,863</b>
Borrowing costs	12,976	14,208	<b>15,469</b>
<b>Total Expenses</b>	<b>76,985</b>	<b>93,612</b>	<b>83,643</b>
Gain/(loss) on disposal of non current assets	15,358	(278)	<b>84</b>
<b>SURPLUS/(DEFICIT) BEFORE DISTRIBUTIONS</b>	<b>68,573</b>	<b>10,244</b>	<b>33,398</b>
<b>Distributions -</b>			
Dividends and capital repatriations	146,333	12,620	<b>16,505</b>
<b>SURPLUS/(DEFICIT) AFTER DISTRIBUTIONS</b>	<b>(77,760)</b>	<b>(2,376)</b>	<b>16,893</b>

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**NSW MARITIME AUTHORITY**

	2004-05		2005-06
	Budget \$000	Revised \$000	Budget \$000
<b>CASH FLOW STATEMENT</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Receipts</b>			
Sale of goods and services	47,726	54,658	<b>58,087</b>
Interest	(76)	4,394	<b>5,621</b>
Other	122,170	83,977	<b>16,832</b>
<b>Total Receipts</b>	<b>169,820</b>	<b>143,029</b>	<b>80,540</b>
<b>Payments</b>			
Employee Related	34,117	31,092	<b>30,658</b>
Grants and subsidies	2,139	2,480	<b>2,863</b>
Finance costs	12,976	14,208	<b>15,469</b>
Other	109,823	79,281	<b>18,678</b>
<b>Total Payments</b>	<b>159,055</b>	<b>127,061</b>	<b>67,668</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>10,765</b>	<b>15,968</b>	<b>12,872</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment	115,024	723	<b>750</b>
Purchases of property, plant and equipment	(15,962)	(22,607)	<b>(15,656)</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>99,062</b>	<b>(21,884)</b>	<b>(14,906)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings and advances	...	(2,340)	<b>(2,214)</b>
Dividends paid	(146,333)	(9,000)	<b>(15,940)</b>
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(146,333)</b>	<b>(11,340)</b>	<b>(18,154)</b>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<b>(36,506)</b>	<b>(17,256)</b>	<b>(20,188)</b>
Opening Cash and Cash Equivalents	52,644	71,842	<b>54,586</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>16,138</b>	<b>54,586</b>	<b>34,398</b>
<b>CASH FLOW RECONCILIATION</b>			
Surplus/(deficit) for year before distributions	68,573	10,244	<b>33,398</b>
Non cash items added back	(5,560)	10,969	<b>(5,667)</b>
Change in operating assets and liabilities	(52,248)	(5,245)	<b>(14,859)</b>
<b>Net cash flow from operating activities</b>	<b>10,765</b>	<b>15,968</b>	<b>12,872</b>

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**NSW MARITIME AUTHORITY**

	———2004-05———		<b>2005-06</b>
	Budget \$000	Revised \$000	<b>Budget \$000</b>
<b>STATEMENT OF FINANCIAL POSITION</b>			
<b>ASSETS -</b>			
<b>Current Assets -</b>			
Cash assets	16,138	54,586	<b>34,398</b>
Receivables	8,659	4,607	<b>4,526</b>
Other financial assets	51,262	51,779	<b>51,779</b>
Inventories	102	54	<b>54</b>
Other	3,544	104	<b>104</b>
<b>Total Current Assets</b>	<b>79,705</b>	<b>111,130</b>	<b>90,861</b>
<b>Non Current Assets -</b>			
Receivables	11,093	9,456	<b>7,899</b>
Investment properties	...	...	<b>174,099</b>
Property, plant and equipment -			
Land and building	96,844	195,550	<b>47,681</b>
Plant and equipment	16,603	15,215	<b>16,953</b>
Infrastructure systems	273,558	258,403	<b>251,092</b>
Other	4,971	4,450	...
<b>Total Non Current Assets</b>	<b>403,069</b>	<b>483,074</b>	<b>497,724</b>
<b>Total Assets</b>	<b>482,774</b>	<b>594,204</b>	<b>588,585</b>
<b>LIABILITIES -</b>			
<b>Current Liabilities -</b>			
Payables	6,618	42,566	<b>29,133</b>
Interest bearing	2,338	2,214	<b>2,097</b>
Provisions	2,844	18,736	<b>27,726</b>
Other	32,436	23,050	<b>2,211</b>
<b>Total Current Liabilities</b>	<b>44,236</b>	<b>86,566</b>	<b>61,167</b>
<b>Non Current Liabilities -</b>			
Interest bearing	14,750	12,535	<b>10,438</b>
Provisions	16,297	11,126	<b>11,384</b>
Other	6,706	8,310	<b>2,500</b>
<b>Total Non Current Liabilities</b>	<b>37,753</b>	<b>31,971</b>	<b>24,322</b>
<b>Total Liabilities</b>	<b>81,989</b>	<b>118,537</b>	<b>85,489</b>
<b>NET ASSETS</b>	<b>400,785</b>	<b>475,667</b>	<b>503,096</b>

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**NSW MARITIME AUTHORITY**

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	2004-05		2005-06
	Budget	Revised	Budget
	\$000	\$000	\$000
<b>STATEMENT OF FINANCIAL POSITION (cont)</b>			
<b>EQUITY</b>			
Reserves	72,305	72,305	<b>40,435</b>
Accumulated funds	328,480	403,362	<b>462,661</b>
<b>TOTAL EQUITY</b>	<b>400,785</b>	<b>475,667</b>	<b>503,096</b>