



New South Wales  
TREASURY

**General Government Financial Statement**  
**for the ten months ended**  
**30 April 1999**

April 1999

## **FINANCIAL STATEMENT FOR THE GENERAL GOVERNMENT SECTOR FOR APRIL 1999**

The New South Wales monthly report is now presented on both an accrual and GFS cash basis.

### **Accrual Result**

The General Government operating result for the ten months ended April 1999 is a surplus of \$1,718 million.

General Government net worth at 30 April is \$33.2 billion. This represents a significant improvement on Budget estimates (\$28.9 billion at June 1999). The improvement is predominantly due to major revaluations of land and buildings by the Department of Education and Training (\$3.3 billion).

### **GFS Result**

The General Government GFS result for the ten months ended April 1999 is a surplus of \$770 million. The result comprises a surplus of \$2,599 million on current transactions and a deficit of \$1,829 million on capital transactions.

It should be noted that one consequence of the move to a General Government Budget coverage is that comparative figures for 1997-98 are not available on either an accruals or GFS basis.

17 June 1999  
NSW Treasury

**(1) GENERAL GOVERNMENT OPERATING STATEMENT**

	<b>Actual</b>	<b>Budget</b>
	<b>10-</b>	<b>12-</b>
	<b>months-</b>	<b>months-</b>
	<b>ended</b>	<b>ending</b>
	<b>30/04/99</b>	<b>30/6/99</b>
	<b>\$m</b>	<b>\$m</b>
<b>State Revenues</b>		
Stamp Duties	3,245	3,459
Payroll Tax	3,006	3,625
Gaming & Betting	1,161	1,440
Land Tax	865	918
Other taxes and levies	3,422	3,988
Commonwealth Grants	7,309	8,731
Dividends	611	778
Tax Equivalent Payments	399	541
Sale of Goods and Services	1,916	2,293
Investment Income	371	398
Grants and Contributions	405	238
Other Revenue	805	945
<b>Total State Revenues</b>	<b><u>23,515</u></b>	<b><u>27,354</u></b>
<b>Expenses</b>		
Operating Expenses		
Employee Related	10,521	11,805
Other Operating Expenses	4,178	5,046
Maintenance	847	1,093
Depreciation and Amortisation	693	817
Grants and Subsidies	4,073	4,708
Finance Costs	1,148	1,282
Other Expenses	404	699
<b>Total Expenses</b>	<b><u>21,864</u></b>	<b><u>25,450</u></b>
<b>Gain/(loss) on</b>		
<b>Sale of Non-Current Assets</b>	<b>67</b>	<b>62</b>
<b>Surplus/(Deficit)</b>	<b><u>1,718</u></b>	<b><u>1,966</u></b>

(2) **GENERAL GOVERNMENT STATEMENT OF FINANCIAL POSITION**

	<b>Actual at</b>	<b>Budget</b>
	<b>30/04/99</b>	<b>for</b>
	<b>\$m</b>	<b>30/06/99</b>
	<b>\$m</b>	<b>\$m</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	1,595	1,076
Investments	1,114	1,244
Receivables	2,049	1,627
Inventories	126	139
Other	<u>29</u>	<u>88</u>
<b>Total Current Assets</b>	<b><u>4,913</u></b>	<b><u>4,174</u></b>
<b>Non-Current Assets</b>		
Property, plant and equipment	60,322	56,519
Investments	2,765	2,268
Receivables	2,727	2,852
Inventories	126	107
Other	<u>567</u>	<u>611</u>
<b>Total Non-Current Assets</b>	<b><u>66,507</u></b>	<b><u>62,357</u></b>
<b>Total Assets</b>	<b><u>71,420</u></b>	<b><u>66,531</u></b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	1,715	1,525
Borrowings	3,276	4,279
Employee Entitlements	1,854	2,008
Other	<u>515</u>	<u>856</u>
<b>Total Current Liabilities</b>	<b><u>7,360</u></b>	<b><u>8,668</u></b>
<b>Non-Current Liabilities</b>		
Borrowings	12,976	12,523
Employee Entitlements	13,027	12,624
Other	<u>4,884</u>	<u>3,831</u>
<b>Total Non-Current Liabilities</b>	<b><u>30,887</u></b>	<b><u>28,978</u></b>
<b>Total Liabilities</b>	<b><u>38,247</u></b>	<b><u>37,646</u></b>
<b>Net Assets/Net Worth</b>	<b><u>33,173</u></b>	<b><u>28,885</u></b>
<b>EQUITY</b>		
Reserves	9,757	5,321
Accumulated Funds	<u>23,416</u>	<u>23,564</u>
<b>Total Equity/Net Worth</b>	<b><u>33,173</u></b>	<b><u>28,885</u></b>

Note: Section 8(1)(b) of the Public Finance and Audit Act requires the publication of a monthly statement of the balance of cash and securities held by the Treasurer. The value of the cash and securities held by the Treasurer at 31 April 1999, and which is included in the Statement of Financial Position at that date, is \$2,744 million.

### (3) GENERAL GOVERNMENT GFS RESULT

	<b>Actual</b> <b>10-</b> <b>months</b> <b>ended</b> <b>30/04/99</b> <b>\$m</b>	<b>Budget</b> <b>12-</b> <b>months</b> <b>ending</b> <b>30/6/99</b> <b>\$m</b>
<b>Current Receipts</b>		
Stamp Duties	3,251	3,459
Payroll Tax	2,984	3,621
Land Tax	671	945
Motor Vehicle Taxes	856	1,002
Gaming & Betting	1,161	1,440
Commonwealth Safety Net Taxes	1,657	1,873
Other taxes	953	1,095
C'wealth General Purpose Grants	3,902	4,731
C'wealth Specific Purpose Grants	2,885	3,230
Dividends/Tax Equivalents	1,120	1,251
Other Current Receipts	<u>1,044</u>	<u>1,202</u>
<b>Total Current Receipts</b>	<b><u>20,484</u></b>	<b><u>23,849</u></b>
<b>Current Outlays</b>		
Interest Payments	977	1,276
Superannuation	1,224	1,462
Subsidies to Non-Budget Sector		
- Redundancies	68	77
- Services	927	798
Payments by Policy Area		
- Redundancies	52	53
- Health	4,835	5,706
- Education	4,313	5,364
- Law & Order	1,499	1,733
- Community Services	1,056	1,217
- Other	4,634	5,693
Treasurer's Advances		125
Less: User Charges	<u>1,700</u>	<u>2,014</u>
<b>Total Current Outlays</b>	<b><u>17,885</u></b>	<b><u>21,490</u></b>
<b>Current Result Surplus/(Deficit)</b>	<b><u>2,599</u></b>	<b><u>2,359</u></b>
<b>Capital Receipts</b>		
C'wealth Specific Purpose Grants	612	788
Other Capital Receipts	<u>371</u>	<u>10</u>
<b>Total Capital Receipts</b>	<b><u>983</u></b>	<b><u>798</u></b>
<b>Capital Outlays</b>		
Gross Fixed Capital Payments	2,312	2,841
Capital Grants	931	1,016
Less: Asset Sales	<u>431</u>	<u>745</u>
<b>Total Capital Outlays</b>	<b><u>2,812</u></b>	<b><u>3,112</u></b>
<b>Capital Result Surplus/(Deficit)</b>	<b><u>-1,829</u></b>	<b><u>-2,314</u></b>
<b>GFS Result Surplus/(Deficit)</b>	<b><u>770</u></b>	<b><u>45</u></b>
<b>Financing Transactions</b>		
Net Debt Repayments	-1441	67
Net Advances Repaid	-6	75
Movement in Cash and Investment	2217	-97
	<u>770</u>	<u>45</u>