



New South Wales

TREASURY

General Government Financial Statement
for the three months ended
30 September 1999

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE THREE MONTHS ENDED 30 SEPTEMBER 1999

Accrual Result

The General Government operating result for the three months ended 30 September 1999 was a surplus of \$610 million.

General Government net worth at 30 September was \$37,790 million.

GFS Result

The underlying General Government GFS result for the three months ended 30 September 1999 was an underlying surplus of \$352 million. The result comprises a surplus of \$967 million on current transactions and a deficit of \$615 million on capital transactions.

Total receipts amounted to \$6,400 million and total underlying outlays amounted to \$6,048 million.

The 1999/2000 Budget projects full year receipts of \$25,987 million and total underlying outlays of \$25,773 million.

After the first three months of 1999/2000, the Budget remains on track for an underlying surplus of around \$200 million

11 November 1999
NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

Operating Statement		
	Budget	Actual
	12 months to	3 months to
	30/06/00	30/09/99
	\$m	\$m
State Revenues		
Taxation	13,945	3,563
Commonwealth Grants	9,363	2,193
Financial Distributions	1,381	375
Fines, Regulatory Fees and other	782	205
Sale of Goods and Services	2,359	609
Investment Income	387	62
Grants and Contributions	397	106
Other Revenue	217	61
Total State Revenues	28,831	7,174
Expenses		
Operating Expenses	18,412	4,574
Maintenance	1,188	198
Depreciation and Amortisation	876	223
Grants and Subsidies	4,957	1,109
Finance Costs	1,315	364
Other Expenses	747	96
Total Expenses	27,495	6,564
Gain/(loss) on		
Sale of Non-Current Assets	-99	
Surplus (Underlying)	1,237	610
Abnormal items - Super	860	
Surplus/(Deficit)	2,097	610

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget 30/06/2000 \$m	Actual at 30/09/1999 \$m
ASSETS		
Current Assets		
Cash	88	320
Investments	1,028	1,826
Receivables	1,700	2,180
Inventories	149	173
Other	57	59
Total Current Assets	3,022	4,558
Non-Current Assets		
Property, plant and equipment	62,309	63,999
Investments	2,803	2,387
Receivables	2,956	2,834
Inventories	117	67
Other	599	672
Total Non-Current Assets	68,784	69,959
Total Assets	71,806	74,517
LIABILITIES		
Current Liabilities		
Accounts Payable	1,586	1,824
Borrowings	3,084	3,484
Employee Entitlements	849	879
Other	391	1,150
Total Current Liabilities	5,910	7,337
Non-Current Liabilities		
Borrowings	14,283	14,849
Employee Entitlements	10,883	10,747
Other	4,841	3,794
Total Non-Current Liabilities	30,007	29,390
Total Liabilities	35,917	36,727
Net Assets/Net Worth	35,889	37,790
EQUITY		
Reserves	9,770	11,019
Accumulated Funds	26,119	26,771
Total Equity/Net Worth	35,889	37,790

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 30 September 1999, and which is included in the Statement of Financial Position at that date, is \$43.3 million.

GFS RESULT

	Budget 12 months to 30/06/00 \$m	Actual 3 months to 30/09/99 \$m
Current Receipts		
Stamp Duties	3,747	1,095
Payroll Tax	3,637	953
Land Tax	859	78
Motor Vehicle Taxes	977	259
Gaming & Betting	1,558	377
Commonwealth Safety Net Taxes	1,989	466
Other taxes	1,245	320
Total Taxes	14,012	3,548
C'wealth General Purpose Grants	5,162	1,294
C'wealth Specific Purpose Grants	3,449	844
Dividends/Tax Equivalents	1,173	358
Other Current Receipts	1,256	276
Total Current Receipts	25,052	6,320
Current Outlays		
Interest Payments	1,124	162
Superannuation	1,640	402
Subsidies to Non-Budget Sector		
- Redundancies	86	19
- Services	840	260
Payments by Policy Area		
- Redundancies	98	9
- Health	5,949	1,482
- Education	5,440	1,397
- Law & Order	1,862	491
- Community Services	1,253	316
- Other	6,105	1,351
Treasurer's Advances	160	
Less: User Charges	2,110	536
Total Current Outlays	22,447	5,353
Current Result Surplus/(Deficit)	2,605	967
Capital Receipts		
C'wealth Specific Purpose Grants	784	71
Other Capital Receipts	151	9
Total Capital Receipts	935	80
Capital Outlays		
Gross Fixed Capital Payments	2,798	593
Capital Grants	1,104	202
Less: Asset Sales	576	100
Total Capital Outlays	3,326	695
Capital Result Surplus/(Deficit)	-2,391	-615
GFS Result Surplus/(Deficit)	214	352
Super Conversion Offer	979	281
Adjusted Budget Result	1,193	633
Financing Transactions		
Net Debt Repayments	1528	853
Net Advances Repaid	227	46
Movement in Cash and Investments	-562	-266
	1,193	633