



New South Wales  

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T R E A S U R Y

# **General Government Financial Statement**

**For the nine months ended**

**31 March 2000**

## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE NINE MONTHS ENDED 31 MARCH 2000**

### **Accrual Result**

The General Government operating result for the nine months ended 31 March 2000 was a surplus of \$2,620 million.

General Government net worth at 31 March 2000 was \$39,979 million.

### **GFS Result**

The General Government GFS result for the nine months ended 31 March 2000 was an underlying surplus of \$1,337 million. The result comprises a surplus of \$2,932 million on current transactions and a deficit of \$1,595 million on capital transactions.

Total receipts amounted to \$20,116 million and total underlying outlays amounted to \$18,779 million.

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

28 April 2000  
NSW Treasury

## OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

|                                       | <b>Budget</b><br><b>12 months to</b><br><b>30/06/2000</b> | <b>Actual</b><br><b>9 months to</b><br><b>31/03/2000</b> |
|---------------------------------------|---|--|
|                                       | \$m   | \$m  |
| <b>State Revenues</b>                 |   |  |
| Taxation                              | 13,945  | 11,565   |
| Commonwealth Grants                   | 9,363   | 7,036  |
| Financial Distributions               | 1,381   | 974  |
| Fines, Regulatory Fees and other      | 782   | 611  |
| <b>Total State Revenues</b>           | <b>25,471</b>   | <b>20,186</b>  |
| <b>Operating Revenues</b>             |   |  |
| Sale of Goods and Services            | 2,359   | 1,881  |
| Investment Income                     | 387   | 304  |
| Grants and Contributions              | 397   | 267  |
| Other Revenue                         | 217   | 148  |
| <b>Total Operating Revenues</b>       | <b>3,360</b>  | <b>2,600</b>   |
| <b>Expenses</b>                       |   |  |
| Employee Related                      | 13,116  | 9,747  |
| Other Operating                       | 6,043   | 4,276  |
| Maintenance                           | 1,188   | 761  |
| Depreciation and Amortisation         | 876   | 692  |
| Grants and Subsidies                  | 4,957   | 3,552  |
| Finance Costs                         | 1,315   | 1,105  |
| <b>Total Expenses</b>                 | <b>27,495</b>   | <b>20,133</b>  |
| <b>Gain/(Loss) on</b>                 |   |  |
| <b>Sale of Non-Current Assets</b>     | <b>-99</b>  | <b>-33</b>   |
| <b>Net Cost of Services</b>           | <b>24,234</b>   | <b>17,566</b>  |
| <b>Surplus (Underlying)</b>           | <b>1,237</b>  | <b>2,620</b>   |
| <b>Abnormal items - Super</b>         | <b>860</b>  |  |
| <b>Surplus/(Deficit) for the year</b> | <b>2,097</b>  | <b>2,620</b>   |

## STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

|                                      | Budget<br>30/06/2000<br>\$m | Actual-at<br>31/03/2000<br>\$m |
|--------------------------------------|-----------------------------|--------------------------------|
| <b>ASSETS</b>                        |                             |                                |
| <b>Current Assets</b>                |                             |                                |
| Cash                                 | 88                          | 1,223                          |
| Investments                          | 1,028                       | 1,584                          |
| Receivables                          | 1,700                       | 2,665                          |
| Inventories                          | 149                         | 170                            |
| Other                                | 57                          | 49                             |
| <b>Total Current Assets</b>          | <b>3,022</b>                | <b>5,691</b>                   |
| <b>Non-Current Assets</b>            |                             |                                |
| Property, plant and equipment        | 62,309                      | 64,734                         |
| Investments                          | 2,803                       | 2,487                          |
| Receivables                          | 2,956                       | 2,727                          |
| Inventories                          | 117                         | 63                             |
| Other                                | 599                         | 687                            |
| <b>Total Non-Current Assets</b>      | <b>68,784</b>               | <b>70,698</b>                  |
| <b>Total Assets</b>                  | <b>71,806</b>               | <b>76,389</b>                  |
| <b>LIABILITIES</b>                   |                             |                                |
| <b>Current Liabilities</b>           |                             |                                |
| Accounts Payable                     | 1,586                       | 1,801                          |
| Borrowings                           | 3,084                       | 2,242                          |
| Employee Entitlements                | 849                         | 890                            |
| Other                                | 391                         | 1,181                          |
| <b>Total Current Liabilities</b>     | <b>5,910</b>                | <b>6,114</b>                   |
| <b>Non-Current Liabilities</b>       |                             |                                |
| Borrowings                           | 14,283                      | 15,415                         |
| Employee Entitlements                | 10,883                      | 11,142                         |
| Other                                | 4,841                       | 3,739                          |
| <b>Total Non-Current Liabilities</b> | <b>30,007</b>               | <b>30,296</b>                  |
| <b>Total Liabilities</b>             | <b>35,917</b>               | <b>36,410</b>                  |
| <b>Net Assets/Net Worth</b>          | <b>35,889</b>               | <b>39,979</b>                  |
| <b>EQUITY</b>                        |                             |                                |
| Reserves                             | 9,770                       | 11,166                         |
| Accumulated Funds                    | 26,119                      | 28,813                         |
| <b>Total Equity/Net Worth</b>        | <b>35,889</b>               | <b>39,979</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 March 2000, and which is included in the Statement of Financial Position at that date, is \$789.6 million.

## GFS RESULT

|   | <b>Budget</b>       | <b>Actual</b>      |
|---|---------------------|--------------------|
|   | <b>12 months to</b> | <b>9 months to</b> |
|   | <b>30/06/2000</b>   | <b>31/03/2000</b>  |
|   | <b>\$m</b>          | <b>\$m</b>         |
| <b>Current Receipts</b>                 |                     |                    |
| Stamp Duties                            | 3,747               | 3,391              |
| Payroll Tax                             | 3,637               | 2,790              |
| Land Tax                                | 859                 | 477                |
| Motor Vehicle Taxes                     | 977                 | 740                |
| Gaming & Betting                        | 1,558               | 1,175              |
| Commonwealth Safety Net Taxes           | 1,989               | 1,532              |
| Other taxes                             | 1,245               | 967                |
| <b>Total Taxes</b>                      | <b>14,012</b>       | <b>11,072</b>      |
| C'wealth General Purpose Grants         | 5,162               | 3,887              |
| C'wealth Specific Purpose Grants        | 3,449               | 2,630              |
| Dividends/Tax Equivalents               | 1,173               | 945                |
| Other Current Receipts                  | 1,256               | 977                |
| <b>Total Current Receipts</b>           | <b>25,052</b>       | <b>19,511</b>      |
| <b>Current Outlays</b>                  |                     |                    |
| Interest Payments                       | 1,124               | 699                |
| Superannuation                          | 1,640               | 1,220              |
| Subsidies to Non-Budget Sector          |                     |                    |
| - Redundancies                          | 86                  | 57                 |
| - Services                              | 840                 | 569                |
| Departmental Payments                   |                     |                    |
| - Redundancies                          | 98                  | 71                 |
| Health                                  | 5,949               | 4,501              |
| Education                               | 5,440               | 4,287              |
| Law & Order                             | 1,862               | 1,415              |
| Community Services                      | 1,253               | 989                |
| - Other                                 | 6,105               | 4,418              |
| Treasurer's Advances                    | 160                 |                    |
| Less: User Charges                      | 2,110               | 1,647              |
| <b>Total Current Outlays</b>            | <b>22,447</b>       | <b>16,579</b>      |
| <b>Current Result Surplus/(Deficit)</b> | <b>2,605</b>        | <b>2,932</b>       |
| <b>Capital Receipts</b>                 |                     |                    |
| C'wealth Specific Purpose Grants        | 784                 | 550                |
| Other Capital Receipts                  | 151                 | 55                 |
| <b>Total Capital Receipts</b>           | <b>935</b>          | <b>605</b>         |
| <b>Capital Outlays</b>                  |                     |                    |
| Gross Fixed Capital Payments            | 2,798               | 1,744              |
| Capital Grants                          | 1,104               | 731                |
| Less: Asset Sales                       | 576                 | 275                |
| <b>Total Capital Outlays</b>            | <b>3,326</b>        | <b>2,200</b>       |
| <b>Capital Result Surplus/(Deficit)</b> | <b>-2,391</b>       | <b>-1,595</b>      |
| <b>GFS Result Surplus/(Deficit)</b>     | <b>214</b>          | <b>1,337</b>       |
| <b>Super Conversion Offer</b>           | <b>979</b>          | <b>747</b>         |
| <b>Adjusted Budget Result</b>           | <b>1,193</b>        | <b>2,084</b>       |
| <b>Financing Transactions</b>           |                     |                    |
| Net Debt Repayments                     | 1528                | 1384               |
| Net Advances Repaid                     | 227                 | 70                 |
| Movement in Cash and Investments        | -562                | 630                |
|   | <b>1,193</b>        | <b>2,084</b>       |