



New South Wales

TREASURY

General Government Financial Statement
for the eight months ended
29 February 2000

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE EIGHT MONTHS ENDED 29 FEBRUARY 2000

Accrual Result

The General Government operating result for the eight months ended 29 February 2000 was a surplus of \$2,494 million.

General Government net worth at 29 February 2000 was \$39,785 million.

GFS Result

The General Government GFS result for the eight months ended 29 February 2000 was an underlying surplus of \$1,215 million. The result comprises a surplus of \$2,632 million on current transactions and a deficit of \$1,417 million on capital transactions.

Total receipts amounted to \$17,487 million and total underlying outlays amounted to \$16,272 million.

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

27 March 2000
NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	Budget 12 months to 30/06/2000 \$m	Actual 8 months to 29/02/2000 \$m
State Revenues		
Taxation	13,945	10,168
Commonwealth Grants	9,363	6,323
Financial Distributions	1,381	869
Fines, Regulatory Fees and other	782	521
Total State Revenues	25,471	17,881
Operating Revenues		
Sale of Goods and Services	2,359	1,672
Investment Income	387	223
Grants and Contributions	397	225
Other Revenue	217	125
Total Operating Revenues	3,360	2,245
Expenses		
Employee Related	13,116	8,794
Other Operating	6,043	3,578
Maintenance	1,188	694
Depreciation and Amortisation	876	610
Grants and Subsidies	4,957	2,946
Finance Costs	1,315	997
Total Expenses	27,495	17,619
Gain/(Loss) on Sale of Non-Current Assets	-99	-13
Net Cost of Services	24,234	15,387
Surplus (Underlying)	1,237	2,494
Abnormal items - Super	860	
Surplus/(Deficit) for the year	2,097	2,494

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget 30/06/2000 \$m	Actual at 29/02/2000 \$m
ASSETS		
Current Assets		
Cash	88	1,129
Investments	1,028	1,579
Receivables	1,700	2,862
Inventories	149	170
Other	57	75
Total Current Assets	<u>3,022</u>	<u>5,815</u>
Non-Current Assets		
Property, plant and equipment	62,309	64,586
Investments	2,803	2,473
Receivables	2,956	2,733
Inventories	117	61
Other	599	685
Total Non-Current Assets	<u>68,784</u>	<u>70,538</u>
Total Assets	<u>71,806</u>	<u>76,353</u>
LIABILITIES		
Current Liabilities		
Accounts Payable	1,586	1,846
Borrowings	3,084	2,213
Employee Entitlements	849	879
Other	391	1,129
Total Current Liabilities	<u>5,910</u>	<u>6,067</u>
Non-Current Liabilities		
Borrowings	14,283	15,552
Employee Entitlements	10,883	11,245
Other	4,841	3,704
Total Non-Current Liabilities	<u>30,007</u>	<u>30,501</u>
Total Liabilities	<u>35,917</u>	<u>36,568</u>
Net Assets/Net Worth	<u>35,889</u>	<u>39,785</u>
EQUITY		
Reserves	9,770	11,065
Accumulated Funds	26,119	28,720
Total Equity/Net Worth	<u>35,889</u>	<u>39,785</u>

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 29 February 2000, and which is included in the Statement of Financial Position at that date, is \$647.6 million.

GFS RESULT

	Budget 12 months to 30/06/2000 \$m	Actual 8 months to 29/02/2000 \$m
Current Receipts		
Stamp Duties	3,747	3,002
Payroll Tax	3,637	2,472
Land Tax	859	170
Motor Vehicle Taxes	977	645
Gaming & Betting	1,558	976
Commonwealth Safety Net Taxes	1,989	1,360
Other taxes	1,245	854
Total Taxes	14,012	9,479
C'wealth General Purpose Grants	5,162	3,498
C'wealth Specific Purpose Grants	3,449	2,376
Dividends/Tax Equivalents	1,173	825
Other Current Receipts	1,256	782
Total Current Receipts	25,052	16,960
Current Outlays		
Interest Payments	1,124	596
Superannuation	1,640	1,082
Subsidies to Non-Budget Sector		
- Redundancies	86	52
- Services	840	493
Departmental Payments		
- Redundancies	98	62
Health	5,949	3,998
Education	5,440	3,594
Law & Order	1,862	1,242
Community Services	1,253	839
- Other	6,105	3,849
Treasurer's Advances	160	
Less: User Charges	2,110	1,479
Total Current Outlays	22,447	14,328
Current Result Surplus/(Deficit)	2,605	2,632
Capital Receipts		
C'wealth Specific Purpose Grants	784	475
Other Capital Receipts	151	52
Total Capital Receipts	935	527
Capital Outlays		
Gross Fixed Capital Payments	2,798	1,586
Capital Grants	1,104	606
Less: Asset Sales	576	248
Total Capital Outlays	3,326	1,944
Capital Result Surplus/(Deficit)	-2,391	-1,417
GFS Result Surplus/(Deficit)	214	1,215
Super Conversion Offer	979	648
Adjusted Budget Result	1,193	1,863
Financing Transactions		
Net Debt Repayments	1528	1273
Net Advances Repaid	227	133
Movement in Cash and Investments	-562	457
	1,193	1,863