

General Government Financial Statement
for the seven months ended
31 January 2000

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE SEVEN MONTHS ENDED 31 JANUARY 2000

Accrual Result

The General Government operating result for the seven months ended 31 January 2000 was a surplus of \$1,520 million.

General Government net worth at 31 January 2000 was \$38,784 million.

GFS Result

The General Government GFS result for the seven months ended 31 January 2000 was an underlying surplus of \$988 million. The result comprises a surplus of \$2,321 million on current transactions and a deficit of \$1,333 million on capital transactions.

Total receipts amounted to \$15,187 million and total underlying outlays amounted to \$14,199 million.

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

25 February 2000
NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	Budget 12 months to 30/06/2000 \$m	Actual 7 months to 31/01/2000 \$m
State Revenues		
Taxation	13,945	8,351
Commonwealth Grants	9,363	5,335
Financial Distributions	1,381	800
Fines, Regulatory Fees and other	782	456
Sale of Goods and Services	2,359	1,468
Investment Income	387	172
Grants and Contributions	397	197
Other Revenue	217	107
Total State Revenues	28,831	16,886
Expenses		
Employee Related	13,116	7,704
Other Operating	6,043	3,077
Maintenance	1,188	581
Depreciation and Amortisation	876	530
Grants and Subsidies	4,957	2,599
Finance Costs	1,315	864
Total Expenses	27,495	15,355
Gain/(loss) on Sale of Non-Current Assets	-99	-11
Surplus (Underlying)	1,237	1,520
Abnormal items - Super	860	
Surplus/(Deficit)	2,097	1,520

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget 30/06/2000 \$m	Actual at 31/01/2000 \$m
ASSETS		
Current Assets		
Cash	88	1,094
Investments	1,028	1,590
Receivables	1,700	2,159
Inventories	149	174
Other	57	59
Total Current Assets	3,022	5,076
Non-Current Assets		
Property, plant and equipment	62,309	64,473
Investments	2,803	2,441
Receivables	2,956	2,768
Inventories	117	63
Other	599	680
Total Non-Current Assets	68,784	70,425
Total Assets	71,806	75,501
LIABILITIES		
Current Liabilities		
Accounts Payable	1,586	1,826
Borrowings	3,084	2,465
Employee Entitlements	849	897
Other	391	1,087
Total Current Liabilities	5,910	6,275
Non-Current Liabilities		
Borrowings	14,283	15,577
Employee Entitlements	10,883	11,157
Other	4,841	3,708
Total Non-Current Liabilities	30,007	30,442
Total Liabilities	35,917	36,717
Net Assets/Net Worth	35,889	38,784
EQUITY		
Reserves	9,770	11,073
Accumulated Funds	26,119	27,711
Total Equity/Net Worth	35,889	38,784

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 January 2000, and which is included in the Statement of Financial Position at that date, is \$623.9 million.

GFS RESULT

	Budget	Actual
	12 months to	7 months to
	30/06/2000	31/01/2000
	\$m	\$m
Current Receipts		
Stamp Duties	3,747	2,639
Payroll Tax	3,637	2,175
Land Tax	859	145
Motor Vehicle Taxes	977	568
Gaming & Betting	1,558	924
Commonwealth Safety Net Taxes	1,989	1,208
Other taxes	1,245	691
Total Taxes	14,012	8,350
C'wealth General Purpose Grants	5,162	3,013
C'wealth Specific Purpose Grants	3,449	1,983
Dividends/Tax Equivalents	1,173	805
Other Current Receipts	1,256	673
Total Current Receipts	25,052	14,824
Current Outlays		
Interest Payments	1,124	510
Superannuation	1,640	948
Subsidies to Non-Budget Sector		
- Redundancies	86	46
- Services	840	432
Departmental Payments		
- Redundancies	98	49
Health	5,949	3,494
Education	5,440	3,073
Law & Order	1,862	1,094
Community Services	1,253	792
- Other	6,105	3,333
Treasurer's Advances	160	
Less: User Charges	2,110	1,268
Total Current Outlays	22,447	12,503
Current Result Surplus/(Deficit)	2,605	2,321
Capital Receipts		
C'wealth Specific Purpose Grants	784	361
Other Capital Receipts	151	2
Total Capital Receipts	935	363
Capital Outlays		
Gross Fixed Capital Payments	2,798	1,387
Capital Grants	1,104	540
Less: Asset Sales	576	231
Total Capital Outlays	3,326	1,696
Capital Result Surplus/(Deficit)	-2,391	-1,333
GFS Result Surplus/(Deficit)	214	988
Super Conversion Offer	979	566
Adjusted Budget Result	1,193	1,554
Financing Transactions		
Net Debt Repayments	1528	1110
Net Advances Repaid	227	18
Movement in Cash and Investments	-562	426
	1,193	1,554