



New South Wales

TREASURY

General Government Financial Statement
for the four months ended
31 October 1999

GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE FOUR MONTHS ENDED 31 OCTOBER 1999

Accrual Result

The General Government operating result for the four months ended 31 October 1999 was a surplus of \$781 million.

General Government net worth at 31 October was \$37,999 million.

GFS Result

The General Government GFS result for the four months ended 31 October 1999 was an underlying surplus of \$251 million. The result comprises a surplus of \$1,049 million on current transactions and a deficit of \$798 million on capital transactions.

Total receipts amounted to \$8,533 million and total underlying outlays amounted to \$8,282 million.

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

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

30 November 1999
NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

Operating Statement					
			Budget		Actual
			12 months to		4 months to
			30/06/00		31/10/99
			\$m		\$m
State Revenues					
Taxation			13,945		4,790
Commonwealth Grants			9,363		3,016
Financial Distributions			1,381		445
Fines, Regulatory Fees and other			782		272
Sale of Goods and Services			2,359		805
Investment Income			387		91
Grants and Contributions			397		127
Other Revenue			217		76
Total State Revenues			28,831		9,622
Expenses					
Operating Expenses			18,412		6,061
Maintenance			1,188		302
Depreciation and Amortisation			876		300
Grants and Subsidies			4,957		1,568
Finance Costs			1,315		483
Other Expenses			747		131
Total Expenses			27,495		8,845
Gain/(loss) on					
Sale of Non-Current Assets			-99		4
Surplus (Underlying)			1,237		781
Abnormal items - Super			860		
Surplus/(Deficit)			2,097		781

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	<u>Budget</u>	<u>Actual at</u>
	<u>30/06/2000</u>	<u>31/10/1999</u>
	\$m	\$m
ASSETS		
Current Assets		
Cash	88	491
Investments	1,028	1,726
Receivables	1,700	2,207
Inventories	149	161
Other	57	87
Total Current Assets	3,022	4,672
Non-Current Assets		
Property, plant and equipment	62,309	64,160
Investments	2,803	2,450
Receivables	2,956	2,821
Inventories	117	67
Other	599	673
Total Non-Current Assets	68,784	70,171
Total Assets	71,806	74,843
LIABILITIES		
Current Liabilities		
Accounts Payable	1,586	1,656
Borrowings	3,084	3,271
Employee Entitlements	849	892
Other	391	1,205
Total Current Liabilities	5,910	7,024
Non-Current Liabilities		
Borrowings	14,283	15,162
Employee Entitlements	10,883	10,857
Other	4,841	3,801
Total Non-Current Liabilities	30,007	29,820
Total Liabilities	35,917	36,844
Net Assets/Net Worth	35,889	37,999
EQUITY		
Reserves	9,770	11,053
Accumulated Funds	26,119	26,946
Total Equity/Net Worth	35,889	37,999

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 October 1999, and which is included in the Statement of Financial Position at that date, is \$56.2 million.

GFS RESULT

	<u>Budget</u>	<u>Actual</u>
	<u>12 months to</u>	<u>4 months to</u>
	<u>30/06/00</u>	<u>31/10/99</u>
	\$m	\$m
Current Receipts		
Stamp Duties	3,747	1,444
Payroll Tax	3,637	1,266
Land Tax	859	96
Motor Vehicle Taxes	977	339
Gaming & Betting	1,558	514
Commonwealth Safety Net Taxes	1,989	684
Other taxes	1,245	406
Total Taxes	14,012	4,749
C'wealth General Purpose Grants	5,162	1,718
C'wealth Specific Purpose Grants	3,449	1,116
Dividends/Tax Equivalents	1,173	373
Other Current Receipts	1,256	365
Total Current Receipts	25,052	8,321
Current Outlays		
Interest Payments	1,124	291
Superannuation	1,640	576
Subsidies to Non-Budget Sector		
- Redundancies	86	26
- Services	840	335
Payments by Policy Area		
- Redundancies	98	21
- Health	5,949	1,948
- Education	5,440	1,887
- Law & Order	1,862	637
- Community Services	1,253	461
- Other	6,105	1,819
Treasurer's Advances	160	
Less: User Charges	2,110	729
Total Current Outlays	22,447	7,272
Current Result Surplus/(Deficit)	2,605	1,049
Capital Receipts		
C'wealth Specific Purpose Grants	784	197
Other Capital Receipts	151	15
Total Capital Receipts	935	212
Capital Outlays		
Gross Fixed Capital Payments	2,798	829
Capital Grants	1,104	300
Less: Asset Sales	576	119
Total Capital Outlays	3,326	1,010
Capital Result Surplus/(Deficit)	-2,391	-798
GFS Result Surplus/(Deficit)	214	251
Super Conversion Offer	979	344
Adjusted Budget Result	1,193	595
Financing Transactions		
Net Debt Repayments	1528	894
Net Advances Repaid	227	2
Movement in Cash and Investments	-562	-301
	1,193	595