



New South Wales

T R E A S U R Y

General Government Financial Statement

For the twelve months ended

30 June 2000

**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT
FOR THE YEAR ENDED 30 JUNE 2000 (UNAUDITED)**

Accrual Result

The General Government operating result for the year ended 30 June 2000 was a surplus of \$1,973 million. GFS Net Lending was \$1,567 million.

General Government net worth (not including the equity in Public Trading Enterprises and Public Financial Enterprises) at 30 June 2000 was \$41,918 million.

GFS Cash Result

The General Government GFS cash result (old basis) for the year ended 30 June 2000 was an underlying surplus of \$869 million. The result comprises a surplus of \$3,279 million on current transactions and a deficit of \$2,410 million on capital transactions.

12 October 2000
NSW Treasury

OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

| | Budget 12 months to 30/06/2000 \$m | Actual 12 months to 30/06/2000 \$m |
|--|---|---|
| State Revenues | | |
| Taxation | 13,945 | 15,179 |
| Commonwealth Grants | 9,363 | 9,460 |
| Financial Distributions | 1,381 | 1,545 |
| Fines, Regulatory Fees and other | 782 | 819 |
| Total State Revenues | 25,471 | 27,003 |
| Operating Revenues | | |
| Sale of Goods and Services | 2,427 | 2,628 |
| Investment Income | 387 | 483 |
| Grants and Contributions | 400 | 423 |
| Other Revenue | 219 | 362 |
| Total Operating Revenues | 3,433 | 3,896 |
| Expenses | | |
| Employee Related | 13,170 | 13,580 |
| Other Operating | 6,208 | 6,212 |
| Maintenance | 1,091 | 1,154 |
| Depreciation and Amortisation | 876 | 1,407 |
| Recurrent Grants & Subsidies | 3,760 | 3,972 |
| Capital Grants & Subsidies | 1,137 | 1,075 |
| Finance Costs | 1,325 | 1,451 |
| Total Expenses | 27,567 | 28,851 |
| Gain/(Loss) on Sale of Non-Current Assets | -100 | -75 |
| Net Cost of Services | 24,234 | 25,030 |
| Surplus (Underlying) | 1,237 | 1,973 |
| Abnormal items - Super | 860 | 2,713 |
| Surplus/(Deficit) for the year | 2,097 | 4,686 |
| less Valuation Gains | -720 | -2,251 |
| GFS Net Operating Balance | 1,377 | 2,435 |
| less Capital acquisitions | -2,684 | -2,494 |
| plus Depreciation | 878 | 1,407 |
| plus asset sales & other | 519 | 219 |
| GFS Net Lending | 90 | 1,567 |

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

| | Budget 30/06/2000 \$m | Actual at 30/06/2000 \$m |
|--------------------------------------|--|--------------------------------|
| ASSETS | | |
| Current Assets | | |
| Cash | 88 | 403 |
| Investments | 1,028 | 685 |
| Receivables | 1,700 | 2,124 |
| Inventories | 149 | 132 |
| Other | <u>57</u> | <u>94</u> |
| Total Current Assets | <u>3,022</u> | <u>3,438</u> |
| Non-Current Assets | | |
| Property, plant and equipment | 62,309 | 64,657 |
| Investments | 2,803 | 3,344 |
| Receivables | 2,956 | 2,951 |
| Inventories | 117 | 68 |
| Other | <u>599</u> | <u>758</u> |
| Total Non-Current Assets | <u>68,784</u> | <u>71,778</u> |
| Total Assets | <u>71,806</u> | <u>75,216</u> |
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts Payable | 1,586 | 1,918 |
| Borrowings | 3,084 | 4,198 |
| Employee Entitlements | 849 | 1,144 |
| Other | <u>391</u> | <u>977</u> |
| Total Current Liabilities | <u>5,910</u> | <u>8,237</u> |
| Non-Current Liabilities | | |
| Borrowings | 14,283 | 12,939 |
| Employee Entitlements | 10,883 | 8,130 |
| Other | <u>4,841</u> | <u>3,992</u> |
| Total Non-Current Liabilities | <u>30,007</u> | <u>25,061</u> |
| Total Liabilities | <u>35,917</u> | <u>33,298</u> |
| Net Assets/Net Worth | <u>35,889</u> | <u>41,918</u> |
| EQUITY | | |
| Reserves | 9,770 | 12,211 |
| Accumulated Funds | <u>26,119</u> | <u>29,707</u> |
| Total Equity/Net Worth | <u>35,889</u> | <u>41,918</u> |
| Net Debt | 11,977 | 11,245 |
| as a % of Gross State product | 5.3 | 5.0 |
| Net Financial Liabilities | 27,279 | 23,693 |
| as a % of Gross State product | 12.3 | 10.5 |

- Note:** (1) 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 June 2000 was \$230.7 million.
- (2) The Statement of Financial Position was prepared in accord with Australian Accounting Standards. Accordingly, no value is attributed to equity in Public Trading Enterprises and Public Financial Enterprises. The new accrual GFS code would attribute a value of \$45,828 million, resulting in net worth of \$87,746 million.
-

GFS CASH SURPLUS/(DEFICIT)

| | <u>12 months to</u> 30/06/2000 | <u>12 months to</u> 30/06/2000 |
|---|-----------------------------------|-----------------------------------|
| | <u>\$m</u> | <u>\$m</u> |
| Current Receipts | | |
| Stamp Duties | 3,747 | 4,653 |
| Payroll Tax | 3,637 | 3,748 |
| Land Tax | 859 | 929 |
| Motor Vehicle Taxes | 977 | 1,006 |
| Gaming & Betting | 1,558 | 1,568 |
| Commonwealth Safety Net Taxes | 1,989 | 2,017 |
| Other taxes | 1,245 | 1,276 |
| Total Taxes | 14,012 | 15,197 |
| C'wealth General Purpose Grants | 5,162 | 5,183 |
| C'wealth Specific Purpose Grants | 3,449 | 3,517 |
| Dividends/Tax Equivalents | 1,173 | 1,365 |
| Other Current Receipts | <u>1,256</u> | <u>1,440</u> |
| Total Current Receipts | <u>25,052</u> | <u>26,702</u> |
| Current Outlays | | |
| Interest Payments | 1,124 | 1,102 |
| Superannuation | 1,640 | 2,266 |
| Subsidies to Non-Budget Sector | | |
| - Redundancies | 86 | 41 |
| - Services | 840 | 972 |
| Departmental Payments | | |
| - Redundancies | 98 | 86 |
| Health | 5,949 | 6,105 |
| Education | 5,440 | 5,578 |
| Law & Order | 1,862 | 1,904 |
| Community Services | 1,253 | 1,295 |
| - Other | 6,105 | 6,435 |
| Treasurer's Advances | 160 | |
| Less: User Charges | <u>2,110</u> | <u>2,361</u> |
| Total Current Outlays | <u>22,447</u> | <u>23,423</u> |
| Current Result Surplus/(Deficit) | <u>2,605</u> | <u>3,279</u> |
| Capital Receipts | | |
| C'wealth Specific Purpose Grants | 784 | 807 |
| Other Capital Receipts | <u>151</u> | <u>79</u> |
| Total Capital Receipts | <u>935</u> | <u>886</u> |
| Capital Outlays | | |
| Gross Fixed Capital Payments | 2,798 | 2,507 |
| Capital Grants | 1,104 | 1,078 |
| Less: Asset Sales | <u>576</u> | <u>289</u> |
| Total Capital Outlays | <u>3,326</u> | <u>3,296</u> |
| Capital Result Surplus/(Deficit) | <u>-2,391</u> | <u>-2,410</u> |
| GFS Result Surplus/(Deficit) | <u>214</u> | <u>869</u> |
| Super Conversion Offer | <u>979</u> | <u>1,005</u> |
| Adjusted Budget Result | <u>1,193</u> | <u>1,874</u> |
| Financing Transactions | | |
| Net Debt Repayments | 1528 | 1906 |
| Net Advances Repaid | 227 | 175 |
| Movement in Cash and Investments | <u>-562</u> | <u>-207</u> |
| | <u>1,193</u> | <u>1,874</u> |