



New South Wales  

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TREASURY

**General Government Financial Statement**  
**for the month ended**  
**31 August 1999**

## **GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT FOR THE TWO MONTHS ENDED 31 AUGUST 1999**

### **Accrual Result**

The General Government operating result for the two months ended 31 August 1999 is a surplus of \$378 million.

General Government net worth at 31 August was \$35.3 billion.

### **GFS Result**

The underlying General Government GFS result for the two months ended 31 August 1999 is an underlying surplus of \$373 million. The result comprises a surplus of \$723 million on current transactions and a deficit of \$350 million on capital transactions.

Total receipts amounted to \$4,090 million and total underlying outlays amounted to \$3,717 million.

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

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

19 October 1999  
NSW Treasury

## OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)

	<b>Budget</b>	<b>Actual</b>
	<b>12 months to</b>	<b>2 months to</b>
	<b>30/06/00</b>	<b>31/08/99</b>
	<b>\$m</b>	<b>\$m</b>
<b>State Revenues</b>		
Taxation	13,945	2,310
Commonwealth Grants	9,363	1,518
Financial Distributions	1,381	152
Fines, Regulatory Fees and other	782	139
Sale of Goods and Services	2,359	383
Investment Income	387	51
Grants and Contributions	397	66
Other Revenue	<u>217</u>	<u>39</u>
<b>Total State Revenues</b>	<b><u>28,831</u></b>	<b><u>4,658</u></b>
<b>Expenses</b>		
Operating Expenses	18,412	3,034
Maintenance	1,188	132
Depreciation and Amortisation	876	136
Grants and Subsidies	4,957	663
Finance Costs	1,315	261
Other Expenses	<u>747</u>	<u>59</u>
<b>Total Expenses</b>	<b><u>27,495</u></b>	<b><u>4,285</u></b>
<b>Gain/(loss) on</b>		
<b>Sale of Non-Current Assets</b>	<b><u>-99</u></b>	<b><u>5</u></b>
<b>Surplus (Underlying)</b>	<b><u>1,237</u></b>	<b><u>378</u></b>
<b>Abnormal items - Super</b>	<b><u>860</u></b>	<b><u></u></b>
<b>Surplus/(Deficit)</b>	<b><u>2,097</u></b>	<b><u>378</u></b>

## STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

	Budget 30/06/2000 \$m	Actual at 31/08/1999 \$m
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	88	1,874
Investments	1,028	1,858
Receivables	1,700	2,041
Inventories	149	254
Other	<u>57</u>	<u>69</u>
<b>Total Current Assets</b>	<b><u>3,022</u></b>	<b><u>6,096</u></b>
<b>Non-Current Assets</b>		
Property, plant and equipment	62,309	61,587
Investments	2,803	2,408
Receivables	2,956	2,760
Inventories	117	67
Other	<u>599</u>	<u>665</u>
<b>Total Non-Current Assets</b>	<b><u>68,784</u></b>	<b><u>67,487</u></b>
<b>Total Assets</b>	<b><u>71,806</u></b>	<b><u>73,583</u></b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	1,586	1,818
Borrowings	3,084	4,854
Employee Entitlements	849	915
Other	<u>391</u>	<u>1,101</u>
<b>Total Current Liabilities</b>	<b><u>5,910</u></b>	<b><u>8,688</u></b>
<b>Non-Current Liabilities</b>		
Borrowings	14,283	15,122
Employee Entitlements	10,883	10,649
Other	<u>4,841</u>	<u>3,813</u>
<b>Total Non-Current Liabilities</b>	<b><u>30,007</u></b>	<b><u>29,584</u></b>
<b>Total Liabilities</b>	<b><u>35,917</u></b>	<b><u>38,272</u></b>
<b>Net Assets/Net Worth</b>	<b><u>35,889</u></b>	<b><u>35,311</u></b>
<b>EQUITY</b>		
Reserves	9,770	10,980
Accumulated Funds	<u>26,119</u>	<u>24,331</u>
<b>Total Equity/Net Worth</b>	<b><u>35,889</u></b>	<b><u>35,311</u></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 August 1999, and which is included in the Statement of Financial Position at that date, is \$42.2 million.

## GFS RESULT

	<b>Budget</b>	<b>Actual</b>
	<b>12 months to 30/06/00</b>	<b>2 months to 31/08/99</b>
	<b>\$m</b>	<b>\$m</b>
<b>Current Receipts</b>		
Stamp Duties	3,747	720
Payroll Tax	3,637	661
Land Tax	859	60
Motor Vehicle Taxes	977	172
Gaming & Betting	1,558	176
Commonwealth Safety Net Taxes	1,989	320
Other taxes	1,245	168
<b>Total Taxes</b>	<b><u>14,012</u></b>	<b><u>2,277</u></b>
C'wealth General Purpose Grants	5,162	908
C'wealth Specific Purpose Grants	3,449	576
Dividends/Tax Equivalents	1,173	92
Other Current Receipts	1,256	196
<b>Total Current Receipts</b>	<b><u>25,052</u></b>	<b><u>4,049</u></b>
<b>Current Outlays</b>		
Interest Payments	1,124	66
Superannuation	1,640	245
Subsidies to Non-Budget Sector		
- Redundancies	86	12
- Services	840	167
Payments by Policy Area		
- Redundancies	98	5
- Health	5,949	995
- Education	5,440	956
- Law & Order	1,862	320
- Community Services	1,253	222
- Other	6,105	704
Treasurer's Advances	160	
Less: User Charges	2,110	366
<b>Total Current Outlays</b>	<b><u>22,447</u></b>	<b><u>3,326</u></b>
<b>Current Result Surplus/(Deficit)</b>	<b><u>2,605</u></b>	<b><u>723</u></b>
<b>Capital Receipts</b>		
C'wealth Specific Purpose Grants	784	40
Other Capital Receipts	151	1
<b>Total Capital Receipts</b>	<b><u>935</u></b>	<b><u>41</u></b>
<b>Capital Outlays</b>		
Gross Fixed Capital Payments	2,798	410
Capital Grants	1,104	87
Less: Asset Sales	576	106
<b>Total Capital Outlays</b>	<b><u>3,326</u></b>	<b><u>391</u></b>
<b>Capital Result Surplus/(Deficit)</b>	<b><u>-2,391</u></b>	<b><u>-350</u></b>
<b>GFS Result Surplus/(Deficit)</b>	<b><u>214</u></b>	<b><u>373</u></b>
<b>Super Conversion Offer</b>	<b><u>979</u></b>	<b><u>188</u></b>
<b>Adjusted Budget Result</b>	<b><u>1,193</u></b>	<b><u>561</u></b>
<b>Financing Transactions</b>		
Net Debt Repayments	1528	-717
Net Advances Repaid	227	8
Movement in Cash and Investments	-562	148
	<b><u>1,193</u></b>	<b><u>-561</u></b>