



New South Wales  

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T R E A S U R Y

# **General Government Financial Statement**

**For the eleven months ended**

**31 May 2000**

**GENERAL GOVERNMENT MONTHLY FINANCIAL STATEMENT  
FOR THE ELEVEN MONTHS ENDED 31 MAY 2000**

**Accrual Result**

The General Government operating result for the eleven months ended 31 May 2000 was a surplus of \$2,931 million.

General Government net worth at 31 May 2000 was \$40,553 million.

**GFS Result**

The General Government GFS result for the eleven months ended 31 May 2000 was an underlying surplus of \$1,465 million. The result comprises a surplus of \$3,498 million on current transactions and a deficit of \$2,033 million on capital transactions.

Total receipts amounted to \$24,617 million and total underlying outlays amounted to \$23,152 million.

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

29 June 2000  
NSW Treasury

## **OPERATING STATEMENT (PROFIT AND LOSS STATEMENT)**

	<b>Budget</b>	<b>Actual</b>
	<b>12 months to</b>	<b>11 months to</b>
	<b>30/06/2000</b>	<b>31/05/2000</b>
	<b>\$m</b>	<b>\$m</b>
<b>State Revenues</b>		
Taxation	13,945	13,764
Commonwealth Grants	9,363	8,690
Financial Distributions	1,381	1,135
Fines, Regulatory Fees and other	782	723
<b>Total State Revenues</b>	<b>25,471</b>	<b>24,312</b>
<b>Operating Revenues</b>		
Sale of Goods and Services	2,427	2,311
Investment Income	387	400
Grants and Contributions	400	394
Other Revenue	219	215
<b>Total Operating Revenues</b>	<b>3,433</b>	<b>3,320</b>
<b>Expenses</b>		
Employee Related	13,170	12,002
Other Operating	6,208	5,288
Maintenance	1,091	990
Depreciation and Amortisation	876	866
Recurrent Grants & Subsidies	3,760	3,335
Capital Grants & Subsidies	1,137	916
Finance Costs	1,325	1,290
<b>Total Expenses</b>	<b>27,567</b>	<b>24,687</b>
<b>Gain/(Loss) on</b>		
<b>Sale of Non-Current Assets</b>	<b>-100</b>	<b>-14</b>
<b>Net Cost of Services</b>	<b>24,234</b>	<b>21,381</b>
<b>Surplus (Underlying)</b>	<b>1,237</b>	<b>2,931</b>
<b>Abnormal items - Super</b>	<b>860</b>	
<b>Surplus/(Deficit) for the year</b>	<b>2,097</b>	<b>2,931</b>

## **STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)**

	<b>Budget</b>	<b>Actual at</b>
	<b>30/06/2000</b>	<b>31/05/2000</b>
	<b>\$m</b>	<b>\$m</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	88	1,414
Investments	1,028	1,482
Receivables	1,700	2,441
Inventories	149	147
Other	57	49
<b>Total Current Assets</b>	<b><u>3,022</u></b>	<b><u>5,533</u></b>
<b>Non-Current Assets</b>		
Property, plant and equipment	62,309	65,310
Investments	2,803	2,520
Receivables	2,956	2,793
Inventories	117	40
Other	599	694
<b>Total Non-Current Assets</b>	<b><u>68,784</u></b>	<b><u>71,357</u></b>
<b>Total Assets</b>	<b><u>71,806</u></b>	<b><u>76,890</u></b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	1,586	1,759
Borrowings	3,084	2,053
Employee Entitlements	849	907
Other	391	1,235
<b>Total Current Liabilities</b>	<b><u>5,910</u></b>	<b><u>5,954</u></b>
<b>Non-Current Liabilities</b>		
Borrowings	14,283	15,460
Employee Entitlements	10,883	11,162
Other	4,841	3,761
<b>Total Non-Current Liabilities</b>	<b><u>30,007</u></b>	<b><u>30,383</u></b>
<b>Total Liabilities</b>	<b><u>35,917</u></b>	<b><u>36,337</u></b>
<b>Net Assets/Net Worth</b>	<b><u>35,889</u></b>	<b><u>40,553</u></b>
<b>EQUITY</b>		
Reserves	9,770	11,427
Accumulated Funds	26,119	29,126
<b>Total Equity/Net Worth</b>	<b><u>35,889</u></b>	<b><u>40,553</u></b>

**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 31 May 2000, and which is included in the Statement of Financial Position at that date, is \$999.2 million.

(2) This statement attributes no value to equity in Public Trading Enterprises and Public Financial Enterprises.

## GFS SURPLUS/(DEFICIT)

	<u>12 months to</u> <u>30/06/2000</u>	<u>11 months to</u> <u>31/05/2000</u>
	\$m	\$m
<b>Current Receipts</b>		
Stamp Duties	3,747	4,150
Payroll Tax	3,637	3,426
Land Tax	859	814
Motor Vehicle Taxes	977	903
Gaming & Betting	1,558	1,367
Commonwealth Safety Net Taxes	1,989	1,837
Other taxes	1,245	1,131
<b>Total Taxes</b>	<b>14,012</b>	<b>13,628</b>
C'wealth General Purpose Grants	5,162	4,799
C'wealth Specific Purpose Grants	3,449	3,240
Dividends/Tax Equivalents	1,173	975
Other Current Receipts	1,256	1,227
<b>Total Current Receipts</b>	<b>25,052</b>	<b>23,869</b>
<b>Current Outlays</b>		
Interest Payments	1,124	898
Superannuation	1,640	1,684
Subsidies to Non-Budget Sector		
- Redundancies	86	41
- Services	840	713
Departmental Payments		
- Redundancies	98	79
Health	5,949	5,584
Education	5,440	5,030
Law & Order	1,862	1,720
Community Services	1,253	1,195
- Other	6,105	5,472
Treasurer's Advances	160	
Less: User Charges	2,110	2,045
<b>Total Current Outlays</b>	<b>22,447</b>	<b>20,371</b>
<b>Current Result Surplus/(Deficit)</b>	<b>2,605</b>	<b>3,498</b>
<b>Capital Receipts</b>		
C'wealth Specific Purpose Grants	784	690
Other Capital Receipts	151	58
<b>Total Capital Receipts</b>	<b>935</b>	<b>748</b>
<b>Capital Outlays</b>		
Gross Fixed Capital Payments	2,798	2,188
Capital Grants	1,104	921
Less: Asset Sales	576	328
<b>Total Capital Outlays</b>	<b>3,326</b>	<b>2,781</b>
<b>Capital Result Surplus/(Deficit)</b>	<b>-2,391</b>	<b>-2,033</b>
<b>GFS Result Surplus/(Deficit)</b>	<b>214</b>	<b>1,465</b>
<b>Super Conversion Offer</b>	<b>979</b>	<b>918</b>
<b>Adjusted Budget Result</b>	<b>1,193</b>	<b>2,383</b>
<b>Financing Transactions</b>		
Net Debt Repayments	1528	1512
Net Advances Repaid	227	132
Movement in Cash and Investments	-562	739
	<b>1,193</b>	<b>2,383</b>