



GOVERNMENT FINANCE STATISTICS

AUSTRALIA

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- For further information about these and related statistics, contact Donna Nicholson or Frances Pollard on Canberra 02 6252 5739, or the National Information Service on 1300 135 070.

NOTES

ABOUT THIS PUBLICATION

This publication presents final annual government finance statistics (GFS) for 1998–99, and replaces preliminary *experimental estimates* published in *Government Financial Estimates, Australia, 1999–2000* (Cat. no. 5501.0) on 3 April 2000. For each jurisdiction, data are presented for the general government (GG), public non-financial corporations (PNFC) and public financial corporations (PFC) sectors. Additionally, total public sector data for each jurisdiction are provided. Universities are presented as a separate 'multi-jurisdictional' sector. Consolidated statistics are also presented for total State, total State and Local, and all Australian governments and universities.

CHANGES IN THIS ISSUE

This publication presents for the first time, final annual GFS on an accrual accounting basis. Also included are reconciliations of GFS results to Australian Accounting Standard 31 (AAS31) results for those jurisdictions able to provide the necessary information as well as reconciliations between GFS and Australian System of National Accounts (ASNA) measures. For further information regarding the implementation of accrual accounting, refer to paragraphs 3–8 of the Explanatory Notes.

ABOUT THIS ISSUE

Due to concerns about data quality, consolidated expenses by purpose for New South Wales, South Australia and Australia in Table 40 have been excluded.

TERMINOLOGY

The consolidated total of GG, PNFC and PFC sectors is referred to as total public sector. Wherever the term 'State' is used, this term includes the two Territories. Therefore, 'State and local' refers to 'State, Territory and local' and State refers to 'State and Territory'.

SYMBOLS AND OTHER USAGES

ABS	Australian Bureau of Statistics
AAS31	Australian Accounting Standard 31, Financial Reporting by Governments
ASNA	Australian System of National Accounts
GDP	gross domestic product
GFS	Government Finance Statistics
GG	general government
NLB	net lending/borrowing
NOB	net operating balance
NW	net worth
PFC	public financial corporation
PNFC	public non-financial corporation
SNA93	System of National Accounts 1993
n.a.	not available
..	not applicable
—	nil or rounded to zero

Dennis Trewin
Acting Australian Statistician

A GUIDE TO ACCRUALS-BASED GFS

INTRODUCTION

The ABS has recently introduced a fundamental change in the way it records and publishes government finance statistics (GFS). An accrual accounting basis of recording has replaced the previous predominantly cash basis. The presentation format of the statistical tables has been changed and new analytical balances are derived. This article describes the main elements of these changes with the objective of improving users' understanding of the revised GFS.

PURPOSE AND NATURE OF GFS

The Australian system of GFS is designed to provide statistical information on Australian public sector entities (i.e. general government (GG), public non-financial corporations (PNFCs) and public financial corporations (PFCs)) classified in a uniform and systematic way. The system is based on international standards in the *System of National Accounts 1993* (SNA93) and the draft accrual version of the International Monetary Fund's *A Manual on Government Finance Statistics*.

For the various components of the Australian public sector, GFS shows:

- a consolidated operating statement containing details of transactions in GFS revenues, GFS expenses and the net acquisition of non-financial assets, which focuses on the economic impact and sustainability of the totality of the various jurisdictions' fiscal programs;
- a consolidated statement of stocks and flows of the Commonwealth and each State/Territory government individually, and local governments in aggregate in each State and the Northern Territory, which can be used as indicators of their comparative standing; and
- the roles of the different levels of government in undertaking and financing their fiscal programs.

GFS reflects the needs of fiscal analysts and other technical users who may be interested in an analysis of government operations. Such operations tend to be different from those of the market-oriented sectors of the economy—the taxation and regulatory functions of general government for example. GFS enable policy makers and analysts to assess the financial operations and the financial position of the public sector for either a specific government, or a specific sector, or a particular set of transactions.

UNDERSTANDING THE GFS FINANCIAL STATEMENTS

The GFS conceptual framework is divided into a number of separate statements, each of which is designed to draw out analytical aggregates or balances of particular economic significance (these balances are discussed in the next section) and which, taken together, provide for a thorough understanding of the financial positions of jurisdictions individually and collectively. These statements are the Operating Statement, Statement of Stocks and Flows, Balance Sheet and the Cash Flow Statement. An outline of the structure of these statements follows.

UNDERSTANDING THE GFS FINANCIAL STATEMENTS *continued*

Operating Statement

The Operating Statement presents details of transactions in GFS revenues, GFS expenses and the net acquisition of non-financial assets for an accounting period. GFS revenues are broadly defined as transactions that increase net worth and GFS expenses as transactions that decrease net worth. Net acquisition of non-financial assets equals gross fixed capital formation, less depreciation, plus changes in inventories and plus other transactions in non-financial assets.

OPERATING STATEMENT

	\$m(a)
<hr style="border-top: 1px dotted #00a0e3;"/>	
GFS Revenues	—
<i>less</i>	
GFS Expenses	—
<i>equals</i>	
GFS Net Operating Balance(b)	—
<i>less</i>	
Net acquisition of non-financial assets	—
<i>equals</i>	
GFS Net Lending(+)/Borrowing(-)(c)	—
<hr style="border-top: 1px dotted #00a0e3;"/>	

- (a) Transactions only (excludes Revaluations and Other Changes in Volume of Assets). *Transactions* are changes to stocks that come about as a result of mutually agreed interactions between institutional units. Certain 'internal transactions' which do not involve interaction between units (e.g. depreciation) are also included in recognition of the fact that an institutional unit can act simultaneously in two capacities of economic interest.
- (b) Conceptually equivalent to Australian System of National Accounts (ASNA) Net Savings plus Capital Transfers, but in practice a reconciliation to the ASNA measure will be required to account for some differences in methodology and valuation used in the Australian GFS.
- (c) Conceptually equivalent to ASNA Net Lending/Borrowing, but in practice this measure will differ due to the different treatment and valuation of some component items.

Statement of Stocks and Flows

The Statement of Stocks and Flows shows the opening balances of assets and liabilities, the related flows during the reporting period and the closing balances at the end of an accounting period. The preferred valuation basis for all stocks and flows is current market prices, but where these are not observable a proxy indicator such as net present value is acceptable. Furthermore, assets or liabilities not regularly measured at current values are revalued just prior to their disposal and the revaluation recorded in the Statement of Stocks and Flows.

UNDERSTANDING THE GFS FINANCIAL STATEMENTS *continued*

Statement of Stocks and Flows *continued*

Assets represent instruments or entities over which ownership rights are enforced by institutional units and from which economic benefits may be derived by holding them, or using them, over a period of time. Liabilities represent obligations of institutional units to provide economic value to other institutional units. The classification of liabilities and financial assets needs to be symmetrical for consolidation purposes. This means that shares and other contributed capital of market entities such as PNFCs and PFCs are treated as if they were liabilities of these entities.

STATEMENT OF STOCKS AND FLOWS(a)

	STOCKS(b)...	FLOWS(c).....		STOCKS(b)..	
	Opening balance sheet	Transaction flows	Re- valuations(d)	Other changes in volume of assets(e)	Closing balance sheet
	\$m	\$m	\$m	\$m	\$m
Assets (1)					
Non-financial assets	—	—	—	—	—
Financial Assets	—	—	—	—	—
Liabilities (2)	—	—	—	—	—
Shares and other contributed capital(f) (3)	—	—	—	—	—
GFS Net Worth					
(1) – (2) – (3)	—	—	—	—	—

(a) This statement is not included in this publication as balance sheet data as at 30 June 1998 are not available for all jurisdictions.

(b) Stocks refer to holdings of assets and liabilities, at a point in time, valued at market prices prevailing at that time.

(c) Flows are economic events and other occurrences that cause changes in the value of stocks through the creation, transformation, exchange, transfer or extinction of value. Flows are recorded in the relevant period on an accrual basis. Thus, the stock of assets and liabilities recorded at the beginning of a period change, as a result of flows during the period, to a new level of stocks at the end of the period. Stocks are therefore a 'point in time' concept while flows relate to a 'period of time'.

(d) Revaluations are changes to stocks which arise as a result of price movements, including exchange rate movements. This item is combined with other changes in the volume of assets for publication purposes.

(e) Other Changes in Volume of Assets are stock changes which are not the result of transactions or revaluations and which may be due to such things as the discovery of new assets and depletion or destruction of existing assets. This item is combined with revaluations for publication purposes.

(f) This item is zero for the general government sector. For listed entities, it is equal to the market value of shares on issue. For unlisted entities, there is no market valuation of shares as such, so this item is set equal to assets minus liabilities.

UNDERSTANDING THE GFS FINANCIAL STATEMENTS *continued*

Balance Sheet

The Balance Sheet shows stocks of assets, liabilities and GFS Net Worth (NW) and is similar in presentation to the first and last columns of the Statement of Stocks and Flows. The Balance Sheet, however, brings together several jurisdictions' data into a single statement to provide a comparative series.

BALANCE SHEET

	AT 30 JUNE ..
	\$m
<hr style="border-top: 1px dotted #00a0e3;"/>	
Assets	
Financial assets	—
Non-financial assets	—
<i>Total</i>	—
Liabilities	—
Shares and other contributed capital	—
GFS Net Worth	—
Net debt(a)	—

(a) *Equals* deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

Cash Flow Statement

The Cash Flow Statement identifies how cash is generated and applied in a single accounting period. 'Cash' means cash on hand (notes and coins held and deposits held at call with a bank or other financial institution) and cash equivalents (highly liquid investments which are readily convertible to cash on hand at the investor's option and overdrafts considered integral to the cash management function).

The Cash Flow Statement reflects a cash basis of recording (the other statements are on an accruals accounting basis) where the information has been derived indirectly from underlying accrued transactions and movements in balances. This, in effect, means that transactions are captured when cash is received or when cash payments are made. Cash transactions are specially identified because they allow the compilation of the cash-based Surplus(+)/Deficit(-) measure and because the management of cash is often considered an integral function of accrual accounting.

UNDERSTANDING THE GFS FINANCIAL STATEMENTS *continued*

Cash Flow Statement *continued*

	\$m
CASH FLOW STATEMENT	
Net cash flows from operating activities	—
Net cash flows from investments in non-financial assets	—
Net cash flows from investments in financial assets for policy purposes	—
Net cash flows from investments in financial assets for liquidity management purposes	—
Net cash flows from financing activities	—
Net increase(+)/decrease(-) in cash held	—
SURPLUS(+)/DEFICIT(-)	
Net cash flows from operating activities	—
<i>plus</i> Net cash flows from investments in non-financial assets	—
<i>less</i> Distributions paid(a)	—
<i>less</i> Acquisitions of assets under finance leases and similar arrangements	—
<i>equals</i> Surplus(+)/Deficit(-)	—
(a) Applicable only to the public non-financial corporations (PNFC) and public financial corporations (PFC) sectors.	

UNDERSTANDING THE GFS ANALYTICAL BALANCES

The ‘bottom line’ of each GFS financial statement is a GFS analytical balance. These balances are the GFS Net Operating Balance (NOB), GFS Net Lending(+)/Borrowing(-) (NLB), GFS NW and GFS Surplus(+)/Deficit(-). It is generally accepted that there is no single measure or balance that summarises the macro-economic impact of a government's operation, or the viability of its financial position. Rather, the analysis of a range of measures is required to gain a comprehensive understanding of a government's finances and their economic impact.

The following sections broadly describe how each analytical balance is calculated and what it indicates.

UNDERSTANDING THE GFS ANALYTICAL BALANCES *continued*

GFS Net Operating Balance

The GFS NOB is calculated as transactions in GFS revenues less transactions in GFS expenses. It measures (in accrual terms) the full cost of providing government services, including unfunded superannuation and non-cash items such as depreciation. The NOB is not affected by revaluations of existing assets, by acquisition or disposal of assets or by assets recognised in the Balance Sheet for the first time. This measure is conceptually equivalent to the ASNA concept of 'Net Savings plus Capital Transfers'¹.

When a government's NOB is positive, it indicates that surplus funds have been generated from current operations² and these have resulted in an increase in that government's Net Worth³. These surplus funds may be used to acquire assets and/or decrease liabilities. When a NOB is negative, it indicates that a shortfall has occurred on current operations and it has been necessary to incur liabilities and/or liquidate assets, but it does not necessarily indicate that a government is a net borrower. It can therefore be said that a government's NOB which is in an overall positive balance over a number of periods, say an economic cycle, is indicative of the on-going sustainability of that government's operations. However, it should not be necessarily taken as an indicator of sustainability or otherwise of a government's future operations.

GFS Net Lending(+)/Borrowing(-)

GFS NLB⁴ is calculated as the NOB less net acquisition of non-financial assets (gross fixed capital formation less depreciation plus change in inventories plus other transactions in non-financial assets). It measures in accrual terms the gap between government savings plus net capital transfers and investment in non-financial assets. The GFS NLB is conceptually equivalent to the ASNA concept of 'Net Lending/Borrowing'⁵. As such, it measures the contribution of the sector to the balance on current and capital accounts in the balance of payments.

When NLB is positive, a government is placing financial resources at the disposal of other sectors in the domestic economy or overseas (i.e. it is lending). When NLB is negative, a government is utilising the financial resources of other sectors in the domestic economy or overseas (i.e. it is borrowing). Thus, NLB can be viewed as a macro or global indicator of the financial impact of government operations on the rest of the economy.

¹ In practice, a reconciliation of GFS NOB to ASNA Net Savings plus Capital Transfers will be required to account for some differences in methodology and valuation used in the Australian GFS.

² Includes net capital transfers, i.e. capital transfers received less capital transfers paid on an accruals basis.

³ Price changes (referred to as revaluations) and other changes in volume of assets may also impact on government's NW.

⁴ The Commonwealth budget uses the term 'Fiscal Balance' when referring to the GFS NLB.

⁵ In practice, GFS NLB will differ from ASNA NLB due to the different treatment and valuation of some component items.

UNDERSTANDING THE GFS ANALYTICAL BALANCES *continued*

GFS Net Worth

GFS NW is defined as assets less liabilities less shares and other contributed capital. For the GG sector, NW is simply assets less liabilities as other institutional units do not hold shares or other equity capital in this sector.

For listed public corporations, NW is assets less liabilities less shares and other contributed capital. The shares for listed corporations are recorded at the closing values prevailing in the stock exchange market at the reference date. These corporations therefore have a NW measure determined through the valuation implicit in the stock market mechanism.

A similar stock market valuation basis does not exist for unlisted corporations. The shares and other contributed capital for such corporations are therefore set equal to the value of assets less liabilities. This means that their NW is zero. However, in the balance sheet of the owner (i.e. the GG sector) the value of shares and other contributed capital of such entities (i.e. the difference between their assets and liabilities) is shown as an asset and therefore reflected in the NW of the owner.

The NW at two points in time can be differenced to obtain the change in NW, which is attributable to transaction flows (i.e. the NOB) and other flows (i.e. revaluations and other changes in the volume of assets).

The NW is an economic measure of wealth. It reflects the contribution of governments to the wealth of Australia.

GFS Surplus(+)/Deficit(-)

The Surplus(+)/Deficit(-) is a cash-based measure and is calculated as:

	Net cash flows from operating activities
<i>plus</i>	Net cash flows from investments in non-financial assets
<i>less</i>	Distributions paid
<i>less</i>	Acquisitions of assets acquired under finance leases and similar arrangements
<i>equals</i>	Surplus(+)/Deficit(-)

The Surplus(+)/Deficit(-) measure described here is conceptually the same as the Deficit(+)/Surplus(-) used in the former cash-based GFS system¹; in practice, however, the Surplus(+)/Deficit(-) in the accruals-based GFS system has been derived using different methodologies which result in a break in the time series across the two systems. The Surplus(+)/Deficit(-) is the cash-based equivalent² of the GFS Net Lending/Borrowing described above.

¹ Note that there has been a reversal of the sign convention between the two systems. A 'surplus' in the accruals-based system is presented as a positive value.

² Although the Surplus(+)/Deficit(-) is a cash-based measure and does not capture non-cash items such as accruing unfunded superannuation or depreciation, it does, however, include some items of a non-cash nature to avoid a large break in the continuity of this measure.

UNDERSTANDING THE GFS ANALYTICAL BALANCES *continued*

GFS Surplus(+)/Deficit(-) *continued*

The Surplus(+)/Deficit(-) is a broad indicator of a sector's cash flow requirements. When this measure is positive (i.e. a surplus), it reflects the extent to which cash is available to government to either increase its financial assets or decrease its liabilities (assuming no revaluations and other changes occur). When this measure is negative (i.e. a deficit), it is a measure of the extent to which government requires cash, either by running down its financial assets or by drawing on the cash reserves of the domestic economy, or from overseas.

FURTHER READING

For additional reading on the conceptual framework underlying the revised GFS, users may refer to *Information Paper: Accruals-based Government Finance Statistics, 2000* (Cat. no. 5517.0) which was released in March 2000.

SUMMARY OF FINDINGS

ACCRUAL OPERATING RESULTS

For 1998–99 the GFS NOB for the total consolidated public sector for all Australian governments combined was \$8,687 million, resulting in an increase in the total public sector's net worth. The NOB for the component institutional sectors and levels of government are summarised in the table below.

The GFS Net Borrowing for the total consolidated public sector for all Australian governments combined was \$324 million in 1998–99. The NLB results for component institutional sectors and levels of government are summarised in the table below.

ACCRUAL OPERATING RESULTS—1998–99

	General government	Public non-financial corporations	Public financial corporations
	\$m	\$m	\$m
All Australian Governments			
GFS Revenue	224 649	63 942	16 711
GFS Expenses	214 938	63 670	17 712
<i>GFS Net Operating Balance</i>	9 711	272	-1 001
Net acquisition of non-financial assets	4 442	4 573	4
<i>GFS Net Lending(+)/Borrowing (-)</i>	5 270	-4 301	-1 005
Commonwealth government			
GFS Revenue	152 206	27 706	4 254
GFS Expenses	147 184	26 079	5 926
<i>GFS Net Operating Balance</i>	5 022	1 628	-1 672
Net acquisition of non-financial assets	1 393	2 358	-28
<i>GFS Net Lending(+)/Borrowing (-)</i>	3 629	-730	-1 644
State and local governments			
GFS Revenue	103 383	36 235	12 457
GFS Expenses	98 242	37 591	11 786
<i>GFS Net Operating Balance</i>	5 141	-1 356	671
Net acquisition of non-financial assets	2 878	2 215	32
<i>GFS Net Lending(+)/Borrowing (-)</i>	2 263	-3 571	639
Multi-jurisdictional(a)			
GFS Revenue	8 725	..	..
GFS Expenses	8 380	..	..
<i>GFS Net Operating Balance</i>	345	..	..
Net acquisition of non-financial assets	183	..	..
<i>GFS Net Lending(+)/Borrowing (-)</i>	161	..	..

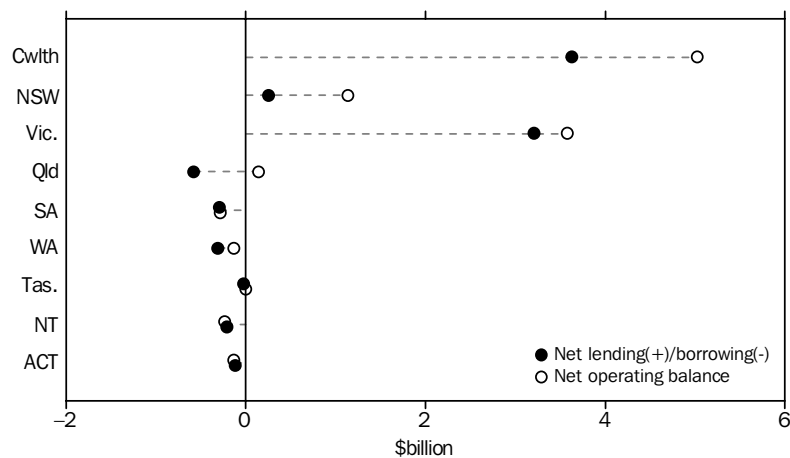
(a) The multi-jurisdictional sector currently contains only universities.

.. not applicable

SUMMARY OF FINDINGS *continued*

ACCRUAL OPERATING RESULTS *continued*

The following graph illustrates the GG sector NLB and NOB for each jurisdiction.



CASH OPERATING RESULTS

In 1998–99, the total public sector deficit was \$3,369 million. The main contributing factors to this result was a \$30,589 million investment in new non-financial assets partially offset by net cash flows of \$22,286 million from operating activities and sales of non-financial assets of \$5,693 million.

The surplus/deficit results for each jurisdiction for 1998–99 for the GG, PNFC and PFC sectors are shown in the table below.

CASH OPERATING RESULTS—1998–99

	General government \$m	Public non-financial corporations \$m	Public financial corporations \$m
SURPLUS (+)/DEFICIT (-)			
Commonwealth government	3 889	-90	-890
State and local governments			
New South Wales	-2 536	157	273
Victoria	-332	-2 873	290
Queensland	624	-1 766	23
South Australia	-215	200	250
Western Australia	-135	-132	141
Tasmania	32	-2	19
Northern Territory	-115	65	—
Australian Capital Territory	21	35	..
Multi-jurisdictional(a)	413	..	..

(a) The multi-jurisdictional sector currently contains only universities.

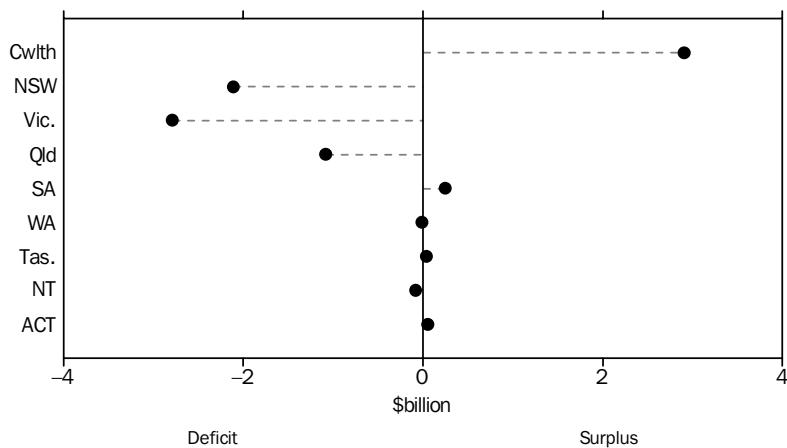
.. not applicable

— nil or rounded to zero

SUMMARY OF FINDINGS *continued*

CASH OPERATING RESULTS *continued*

The following graph illustrates the consolidated public sector surplus(+) or deficit(-) for each jurisdiction for 1998-99.



BALANCE SHEET RESULTS

GFS NW reflects the contribution of governments to the wealth of Australia. The consolidated NW as at 30 June 1999 for all Australian governments combined was \$276,201 million. The major factor contributing to this result was \$561,855 million in land and fixed assets.

The following table shows selected balance sheet aggregates for various levels of government for the GG, PNFC and PFC sectors as at 30 June 1999.

SUMMARY OF FINDINGS *continued*

BALANCE SHEET RESULTS *continued*

BALANCE SHEET RESULTS—At 30 June 1999

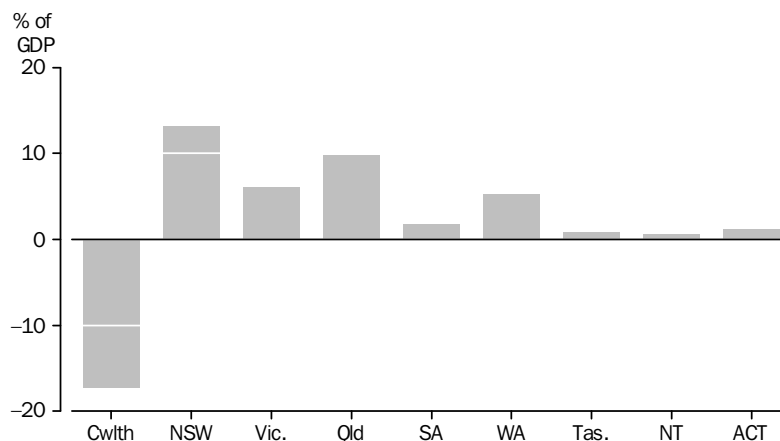
	General government	Public non-financial corporations	Public financial corporations(a)
	\$m	\$m	\$m
All Australian governments			
Total assets	676 103	206 308	177 648
Total liabilities	298 878	78 058	168 287
Shares and other contributed capital	—	229 291	9 362
GFS net worth	377 225	-101 041	—
Commonwealth Government			
Total assets	185 988	43 323	56 021
Total liabilities	187 041	25 155	48 243
Shares and other contributed capital	—	119 209	7 778
GFS net worth	-1 053	-101 041	—
State and local governments			
Total assets	475 415	162 985	121 628
Total liabilities	114 745	52 903	120 045
Shares and other contributed capital	—	110 082	1 584
GFS net worth	360 670	—	—
Multi-jurisdictional(b)			
Total assets	22 908	—	—
Total liabilities	5 301	—	—
GFS net worth	17 608	—	—

(a) For entities whose equity is not traded in the market, the GFS Net Worth is zero.
Refer to Explanatory Notes on page 66.

(b) The multi-jurisdictional sector currently contains only universities.

— nil or rounded to zero

The graph below shows the consolidated GFS NW for the total public sector for each jurisdiction as at 30 June 1999 as a percentage of gross domestic product (GDP).



SUMMARY OF FINDINGS *continued*

EXPENSES BY PURPOSE

The table below shows consolidated expenses by selected purpose categories for the Commonwealth government for 1998–99.

GENERAL GOVERNMENT EXPENSES BY SELECTED PURPOSES—1998–99

.....

	<i>Commonwealth Government</i>
	\$m
.....	
Education	11 523
Health	23 082
Social security and welfare	53 146
Public debt transactions	11 966
Transport and communications	18 978
General public services	9 002
Defence	8 399
Public order and safety	1 296
Housing and community amenities	1 689

.....

Similar detail for State and local and all Australian governments could not be produced as it is not possible to compile accurate purpose data for South Australia due to the effects of intra-sector purchases on the consolidation of expenses.

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COMBINED GOVERNMENTS

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ALL AUSTRALIAN GOVERNMENTS, Operating Statement—General Government

	Commonwealth	Multi-jurisdictional(a)	State	Local	All Australian governments(b)
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	139 797	—	35 399	6 301	181 282
Current grants and subsidies	—	4 397	31 843	1 909	276
Sales of goods and services	3 504	3 495	8 648	4 293	19 114
Interest from public non-financial corporations	93	..	..	..	93
Interest from public financial corporations	—	..	..	..	—
Interest from other	642	..	..	..	193
Interest income n.e.c.	..	261	2 336	348	2 939
Dividend income	5 126	..	..	..	..
Other	3 044	572	12 872	2 105	20 754
<i>Total</i>	152 206	8 725	91 097	14 956	224 649
<i>less</i>					
GFS Expenses					
Gross operating expenses					
Depreciation	2 308	580	4 363	2 894	10 144
Employee expenses	14 942	4 772	37 217	3 867	60 663
Other operating expenses	24 214	2 693	22 878	6 344	55 792
<i>Total</i>	41 465	8 045	64 458	13 105	126 599
Nominal superannuation interest expenses	2 407	—	(c)2 448	—	(c)4 855
Other interest expenses	8 014	20	3 373	400	11 478
Other property expenses	—	—	4	—	4
Current transfers					
Grant expenses to state governments	31 120	..	..	..	..
Grant expenses to the private sector	5 398	..	..	..	5 398
Grant expenses to universities	4 237	..	..	..	..
Grant expenses to local governments	226	..	..	..	..
Grant expenses n.e.c.	..	12	8 544	21	7 048
Subsidy expenses to public corporations	322	..	..	..	322
Subsidy expenses to other	2 157	..	..	..	2 157
Subsidy expenses n.e.c.	..	6	4 083	—	4 063
Other current transfers	49 020	294	1 061	110	50 029
Capital transfers					
Grant expenses to public non-financial corporations	—	..	..	..	..
Grant expenses to public financial corporations	—	..	..	..	..
Grant expenses to other levels of government	2 338	..	..	..	..
Grants to local governments	..	..	533	..	..
Grant expenses n.e.c.	..	—	..	52	2 367
Other capital transfers	479	4	2 432	11	618
<i>Total</i>	147 184	8 380	(c)86 935	13 699	(c)214 938
<i>equals</i>					
GFS Net Operating Balance	5 022	345	(c)4 162	1 257	(c)9 711
<i>less</i>					
Net acquisition of non-financial assets					
Gross fixed capital formation	3 286	736	6 366	3 593	13 968
<i>less</i> Depreciation	2 308	580	4 363	2 894	10 144
<i>plus</i> Change in inventories	473	1	30	—4	500
<i>plus</i> Other transactions in non-financial assets	—58	26	118	32	118
<i>Total</i>	1 393	183	2 151	728	4 442
<i>equals</i>					
GFS Net Lending(+)/Borrowing(-)	3 629	161	(c)2 012	530	(c)5 270

(a) The multi-jurisdictional sector currently contains only universities.

(c) Excludes nominal superannuation interest expenses for the Australian Capital Territory.

(b) The sums of individual levels of government may not agree with total all Australian governments figures due to transfers between levels of government.

.. not applicable

— nil or rounded to zero

	Commonwealth	State	Local(a)	All Australian governments(b)
	\$m	\$m	\$m	\$m
GFS Revenue				
Sales of goods and services	27 302	28 725	28	56 055
Current grants and subsidies	211	3 537	2	3 750
Capital grants	—	1 848	—	1 848
Interest income from general government	—	24	..	24
Interest income from public financial corporations	—	174	..	174
Interest income from other	141	233	..	374
Other	52	1 665	—	1 717
<i>Total</i>	27 706	36 205	31	63 942
<i>less</i>				
GFS Expenses				
Gross operating expenses				
Depreciation	3 011	4 194	7	7 212
Employee expenses	5 526	6 268	3	11 798
Other operating expenses	12 602	17 599	14	30 215
<i>Total</i>	21 140	28 060	24	49 225
Property expenses				
Dividend expenses	1 392	2 846	2	4 241
Income tax equivalent expenses	—	2 799	—	2 799
Interest expenses	930	2 427	3	3 360
Other property expenses	601	105	—	706
<i>Total</i>	2 923	8 176	6	11 106
Current transfers				
Grant expenses	—	268	—	268
Tax expenses	2 014	135	—	2 149
Other current transfers	—	599	—	599
Capital transfers				
	1	321	1	323
<i>Total</i>	26 079	37 560	31	63 670
<i>equals</i>				
GFS Net Operating Balance	1 628	-1 355	—	272
<i>less</i>				
Net acquisition of non-financial assets				
Gross fixed capital formation	4 710	6 881	5	11 595
<i>less</i> Depreciation	3 011	4 194	7	7 212
<i>plus</i> Change in inventories	618	-46	—	572
<i>plus</i> Other transactions in non-financial assets	42	-424	—	-383
<i>Total</i>	2 358	2 217	-2	4 573
<i>equals</i>				
GFS Net Lending(+)/Borrowing(-)	-730	-3 572	2	-4 301

(a) Relates mainly to electricity generation/distribution in remote areas of South Australia and Water Boards in Tasmania.

(b) The sums of individual levels of government may not agree with total all Australian governments figures due to transfers between levels of government.

.. not applicable

— nil or rounded to zero

	Commonwealth	State	Local	All Australian governments(a)
	\$m	\$m	\$m	\$m
GFS Revenue				
Sales of goods and services	1 433	4 014	..	5 446
Current grants and subsidies	112	16	..	128
Capital grants	—	33	..	33
Interest income from general government	—	3 580	..	3 580
Interest income from public non-financial corporations	—	1 224	..	1 224
Interest income from other	2 695	2 710	..	5 405
Other	14	880	..	894
<i>Total</i>	4 254	12 457	..	16 711
<i>less</i>				
GFS Expenses				
Gross operating expenses				
Depreciation	19	22	..	41
Employee expenses	221	261	..	482
Other operating expenses	1 192	4 403	..	5 595
<i>Total</i>	1 431	4 687	..	6 118
Property expenses				
Dividend expenses	3 676	431	..	4 107
Income tax equivalent expenses	—	283	..	283
Interest expenses	714	6 386	..	7 100
Other property expenses	—	1	..	1
<i>Total</i>	4 390	7 102	..	11 492
Current transfers				
Tax expenses	-17	9	..	-8
Other current transfers	122	12	..	134
Capital transfers				
	—	-24	..	-24
<i>Total</i>	5 926	11 786	..	17 712
<i>equals</i>				
GFS Net Operating Balance	-1 672	671	..	-1 001
<i>less</i>				
Net acquisition of non-financial assets				
Gross fixed capital formation	-10	55	..	45
<i>less</i> Depreciation	19	22	..	41
<i>plus</i> Change in inventories	—	—	..	—
<i>plus</i> Other transactions in non-financial assets	—	—	..	—
<i>Total</i>	-28	32	..	4
<i>equals</i>				
GFS Net Lending(+)/Borrowing(-)	-1 644	639	..	-1 005

(a) The sums of individual levels of government may not agree with total all Australian governments figures due to transfers between levels of government.

.. not applicable

— nil or rounded to zero

	Commonwealth	Multi-jurisdictional(a)	State	Local	All Australian governments(b)
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	137 799	—	34 120	6 301	177 971
Sales of goods and services	32 239	3 495	40 316	4 299	79 484
Current grants and subsidies	1	4 397	31 826	1 912	198
Interest income	3 479	261	4 840	348	8 174
Other	3 046	572	8 618	2 102	11 276
<i>Total</i>	176 563	8 725	119 721	14 961	277 103
<i>less</i>					
GFS Expenses					
Gross operating expenses					
Depreciation	5 338	580	8 579	2 901	17 397
Employee expenses	20 689	4 772	43 625	3 870	72 686
Other operating expenses	38 009	2 693	42 621	6 335	89 147
<i>Total</i>	64 036	8 045	94 825	13 106	179 229
Property expenses					
Nominal superannuation interest expenses	2 407	—	(c)2 448	—	(c)4 855
Other interest expenses	9 566	20	6 838	402	16 239
Dividend expenses	—	..	—	—	—
Income tax equivalent expenses	—	..	—	—	—
Other property expenses	601	—	5	—	606
<i>Total</i>	12 574	20	(c)9 291	402	(c)21 700
Current transfers					
Grant expenses	40 981	12	8 725	21	12 626
Subsidy expenses	2 157	6	568	—	2 705
Tax expenses	—	..	117	12	2
Other current transfers	49 020	294	1 486	99	50 558
Capital transfers					
Grant expenses	2 454	—	..	52	871
Grants to local governments	..	..	533	..	..
Other capital transfers	364	4	1 142	11	725
<i>Total</i>	171 586	8 380	(c)116 688	13 703	(c)268 416
<i>equals</i>					
GFS Net Operating Balance	4 977	345	(c)3 033	1 258	(c)8 687
<i>less</i>					
Net acquisition of non-financial assets					
Gross fixed capital formation	7 986	736	13 292	3 598	25 597
<i>less</i> Depreciation	5 338	580	8 579	2 901	17 397
<i>plus</i> Change in inventories	1 091	1	-16	-4	1 072
<i>plus</i> Other transactions in non-financial assets	-16	26	-304	32	-261
<i>Total</i>	3 722	183	4 394	725	9 011
<i>equals</i>					
GFS Net Lending(+)/Borrowing(-)	1 255	161	(c)-1 360	533	(c)-324

(a) The multi-jurisdictional sector currently contains only universities.

(b) The sums of individual levels of government may not agree with total all Australian governments figures due to transfers between levels of government.

(c) Excludes nominal superannuation interest expenses for the Australian Capital Territory.

.. not applicable

— nil or rounded to zero

	Commonwealth	Multi-jurisdictional(a)	State	Local	All Australian governments(b)
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	138 150	—	35 449	6 230	179 770
Receipts from sales of goods and services	4 005	2 557	8 451	4 382	18 547
Grants and subsidies received	..	4 542	34 081	2 490	682
Interest received from public non-financial corporations	93	—	309	—	402
Interest received from public financial corporations	—	14	458	76	548
Interest received from other	557	238	1 522	267	1 957
Other receipts	7 666	1 382	10 599	1 068	20 621
<i>Total</i>	150 472	8 733	90 868	14 514	222 526
Cash payments for operating activities					
Payments for goods and services	-24 024	-6 392	-66 569	-9 859	-106 176
Grants and subsidies paid to state governments	-33 411	..	..	..	..
Grants and subsidies paid to the private	-6 451	..	..	..	-6 451
Grants and subsidies paid to universities	-4 270	..	..	..	..
Grants and subsidies paid to local governments	-240	..	..	..	..
Grants and subsidies paid to public corporations	-323	..	..	..	-323
Grants and subsidies paid n.e.c.	..	—	-15 391	-24	-13 582
Interest paid	-8 047	-21	-3 673	-399	-11 783
Other payments	-66 589	-1 152	-1 234	-516	-69 355
<i>Total</i>	-143 355	-7 565	-86 868	-10 798	-207 669
<i>Net cash flows from operating activities</i>	7 117	1 168	4 001	3 717	14 857
Net cash flows from investments in non-financial assets					
Sales of non-financial assets	1 351	53	1 637	706	3 747
Purchases of new non-financial assets	-4 579	-808	-8 030	-4 116	-17 527
Purchases of secondhand non-financial assets	—	—	-2	-3	-4
<i>Total</i>	-3 228	-755	-6 394	-3 413	-13 784
Net cash flows from investments in financial assets for policy purposes					
	7 027	3	5 415	6	10 902
Net cash flows from investments in financial assets for liquidity purposes					
	-447	-168	154	-58	-549
Net cash flows from financing activities					
Advances received (net)	—	—	-1 095	9	200
Borrowing (net)	-11 752	31	-561	33	-12 230
Deposits received (net)	122	6	40	-4	154
Other financing (net)	2 573	-186	-206	57	3 659
<i>Total</i>	-9 058	-149	-1 821	94	-8 216
Net Increase(+)/Decrease(-) in Cash Held	1 411	99	1 354	346	3 209
SURPLUS(+)/DEFICIT(-)					
Net cash flows from operating activities and net cash flows from investments in non-financial assets					
	3 889	413	-2 394	304	1 072
Acquisitions of assets under finance leases and similar arrangements					
	—	—	-71	-11	-82
Surplus(+)/Deficit(-)	3 889	413	-2 465	293	991

(a) The multi-jurisdictional sector currently contains only universities.

.. not applicable

(b) The sums of individual levels of government may not agree with total all Australian governments figures due to transfers between levels of government.

— nil or rounded to zero

Note: Negative figures denote outflows.

	Commonwealth	State	Local(a)	All Australian governments(b)
	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT				
Cash receipts from operating activities				
Receipts from sales of goods and services	26 886	28 631	24	55 541
Grants and subsidies received	213	4 593	3	4 808
Interest received from general government	—	24	..	24
Interest received from public financial corporations	—	176	..	178
Interest received from other	143	238	..	381
Other receipts	51	2 048	5	2 103
<i>Total</i>	27 293	35 711	31	63 035
Cash payments for operating activities				
Payments for goods and services	-18 582	-22 727	-10	-41 320
Grants and subsidies paid	-132	-311	—	-443
Interest paid	-822	-2 756	-4	-3 582
Other payments	-1 051	-2 807	-6	-3 863
<i>Total</i>	-20 587	-28 602	-19	-49 209
<i>Net cash flows from operating activities</i>	6 705	7 109	12	13 826
Net cash flows from investments in non-financial assets				
Sales of non-financial assets	350	1 605	—	1 955
Purchases of new non-financial assets	-5 098	-7 943	-5	-13 045
Purchases of secondhand non-financial assets	-3	-13	—	-16
<i>Total</i>	-4 751	-6 350	-5	-11 106
Net cash flows from investments in financial assets for policy purposes				
	—	3 603	—	3 603
Net cash flows from investments in financial assets for liquidity purposes				
	-1 468	214	—	-1 255
Net cash flows from financing activities				
Advances received (net)	655	-670	-7	-23
Borrowing (net)	139	-923	2	-782
Deposits received (net)	—	102	—	102
Distributions paid	-2 044	-5 021	-2	-7 067
Other financing (net)	39	945	-1	983
<i>Total</i>	-1 212	-5 567	-8	-6 787
Net Increase(+)/Decrease(-) in Cash Held	-726	-992	-1	-1 719

SURPLUS(+)/DEFICIT(-)

Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid				
	-90	-4 261	5	-4 347
Acquisitions of assets under finance leases and similar arrangements				
	—	-57	—	-57
Surplus(+)/Deficit(-)	-90	-4 318	5	-4 404

(a) Relates mainly to electricity generation/distribution in remote areas of South Australia and Water Boards in Tasmania.

(b) The sums of individual levels of government may not agree with total all Australian governments figures due to transfers between levels of government.

.. not applicable

— nil or rounded to zero

Note: Negative figures denote outflows.

	Commonwealth	State	Local	All Australian governments(a)
	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT				
Cash receipts from operating activities				
Receipts from sales of goods and services	1 282	4 012	..	5 294
Grants and subsidies received	111	43	..	154
Interest received from public non-financial corporations	—	926	..	926
Interest received from public financial corporations	—	..	..	—
Interest received from other	2 425	6 128	..	8 553
Other receipts	165	522	..	686
<i>Total</i>	3 982	11 631	..	15 613
Cash payments for operating activities				
Payments for goods and services	-1 541	-1 739	..	-3 280
Grants and subsidies paid	—	-18	..	-18
Interest paid	-588	-6 255	..	-6 843
Other payments	-27	-2 239	..	-2 266
<i>Total</i>	-2 156	-10 250	..	-12 406
<i>Net cash flows from operating activities</i>	1 826	1 380	..	3 206
Net cash flows from investments in non-financial assets				
Sales of non-financial assets	2	6	..	8
Purchases of new non-financial assets	8	-47	..	-39
Purchases of secondhand non-financial assets	—	—	..	—
<i>Total</i>	10	-41	..	-31
Net cash flows from investments in financial assets for policy purposes				
	115	-633	..	-518
Net cash flows from investments in financial assets for liquidity purposes				
	90	1 698	..	1 788
Net cash flows from financing activities				
Advances received (net)	-112	-1 325	..	-1 437
Borrowing (net)	579	-1 066	..	-487
Deposits received (net)	-689	1 231	..	541
Distributions paid	-2 726	-387	..	-3 113
Other financing (net)	—	627	..	627
<i>Total</i>	-2 949	-920	..	-3 869
Net Increase (+)/Decrease(-) in Cash Held	-907	1 484	..	576

SURPLUS(+)/DEFICIT(-)

Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid				
	-890	952	..	62
Acquisitions of assets under finance leases and similar arrangements				
	—	—	..	—
Surplus (+)/Deficit (-)	-890	952	..	62

(a) The sums of individual levels of government may not agree with total all Australian governments figures due to transfers between levels of government.

.. not applicable

— nil or rounded to zero

Note: Negative figures denote outflows.

	Commonwealth	Multi-jurisdictional(a)	State	Local	All Australian governments(b)
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	137 094	—	34 512	6 230	177 767
Receipts from sales of goods and services	32 172	2 557	39 768	4 383	77 997
Grants and subsidies received	1	4 542	34 353	2 493	575
Interest received	3 125	252	4 437	343	7 379
Other receipts	3 713	1 382	5 454	1 071	11 489
Total	176 105	8 733	118 524	14 520	275 206
Cash payments for operating activities					
Payments for goods and services	-44 146	-6 392	-89 153	-9 846	-148 717
Grants and subsidies paid	-44 505	—	-10 996	-24	-15 721
Interest paid	-9 364	-21	-7 554	-402	-16 731
Other payments	-66 611	-1 152	-3 631	-522	-71 752
Total	-164 626	-7 565	-111 334	-10 794	-252 921
Net cash flows from operating activities	11 479	1 168	7 189	3 726	22 286
Net cash flows from investments in non-financial assets					
Sales of non-financial assets	1 703	53	3 232	706	5 693
Purchases of new non-financial assets	-9 669	-808	-15 997	-4 121	-30 589
Purchases of secondhand non-financial assets	-3	—	-16	-3	-21
Total	-7 969	-755	-12 780	-3 418	-24 918
Net cash flows from investments in financial assets for policy purposes	7 685	3	8 378	6	14 513
Net cash flows from investments in financial assets for liquidity purposes	-1 825	-168	-1 391	-58	-2 206
Net cash flows from financing activities					
Advances received (net)	—	—	-2 902	3	-1 614
Borrowing (net)	-11 035	31	-546	35	-11 537
Deposits received (net)	-568	6	911	-4	474
Distributions paid	-600	..	2	—	-598
Other financing (net)	2 611	-186	2 745	56	5 425
Total	-9 592	-149	209	88	-7 850
Net Increase(+)/Decrease(-) in Cash Held	-223	99	1 606	345	1 825

SURPLUS(+)/DEFICIT(-)

Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	2 910	413	-5 589	309	-3 230
Acquisitions of assets under finance leases and similar arrangements	—	—	-128	-11	-139
Surplus(+)/Deficit(-)	2 910	413	-5 717	298	-3 369

(a) The multi-jurisdictional sector currently contains only universities.

(b) The sums of individual levels of government may not agree with total all Australian governments figures due to transfers between levels of government.

.. not applicable

— nil or rounded to zero

Note: Negative figures denote outflows.

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	Commonwealth	Multi-jurisdictional(a)	State	Local	All Australian governments(b)
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial assets					
Cash and deposits	1 875	617	5 746	1 803	10 039
Advances paid	16 065	12	5 720	7	15 315
Investments, loans and placements	8 178	3 713	19 151	4 122	35 134
Other non-equity assets	5 706	2 446	7 786	1 299	15 463
Equity	100 643	382	111 651	280	212 956
<i>Total</i>	132 468	7 170	150 054	7 512	288 908
Non-financial assets					
Land and fixed assets	51 905	15 718	184 040	130 735	382 399
Other non-financial assets	1 615	20	2 194	967	4 796
<i>Total</i>	53 520	15 739	186 234	131 702	387 195
<i>Total</i>	185 988	22 908	336 289	139 214	676 103
Liabilities					
Deposits held	559	50	1 254	217	2 078
Advances received	—	70	5 715	44	..
Borrowing	96 129	265	37 413	5 855	138 973
Unfunded superannuation liability and other employee entitlements	74 710	3 671	49 469	1 381	129 231
Other provisions	4 340	143	362	98	4 943
Other non-equity liabilities	11 302	1 102	11 481	1 543	23 653
<i>Total</i>	187 041	5 301	105 694	9 138	298 878
GFS Net Worth	-1 053	17 608	230 594	130 076	377 225
Net debt(c)	70 570	-3 957	13 765	184	80 562

(a) The multi-jurisdictional sector currently contains only universities.

(b) The sums of individual levels of government may not agree with total all Australian governments figures due to transfers between levels of government.

(c) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

.. not applicable

— nil or rounded to zero

AT 30 JUNE 1999

	Commonwealth	State	Local(a)	All Australian governments(b)
	\$m	\$m	\$m	\$m
Assets				
Financial assets				
Cash and deposits	1 477	3 044	8	4 529
Investments, loans and placements	1 580	5 264	—	6 844
Other non-equity assets	5 550	8 249	7	13 806
Equity	272	193	—	465
<i>Total</i>	8 878	16 751	15	25 644
Non-financial assets				
Land and fixed assets	32 984	144 325	268	177 577
Other non-financial assets	1 460	1 627	—	3 087
<i>Total</i>	34 444	145 952	268	180 663
<i>Total</i>	43 323	162 702	283	206 308
Liabilities				
Deposits held	—	172	—	172
Advances received	824	4 585	3	5 412
Borrowing	10 326	30 047	48	40 422
Unfunded superannuation liability and other employee entitlements	2 473	3 732	5	6 210
Other provisions	4 927	7 285	1	12 213
Other non-equity liabilities	6 605	7 018	6	13 629
<i>Total</i>	25 155	52 840	63	78 058
Shares and other contributed capital	119 209	109 863	219	229 291
GFS Net Worth(c)	-101 041	—	—	-101 041
Net debt(d)	8 094	26 496	43	34 633

(a) Relates mainly to electricity generation/distribution in remote areas of South Australia and Water Boards in Tasmania.

(b) The sums of individual levels of government may not agree with total all Australian governments figures due to transfers between levels of government.

(c) For entities whose equity is not traded in the market, the GFS Net Worth is zero. Refer to Explanatory Notes on page 66.

(d) Equals deposits held, advances received and borrowing less cash and deposits, and investments, loans and placements.

— nil or rounded to zero

AT 30 JUNE 1999

	Commonwealth	State	Local	All Australian governments(a)
	\$m	\$m	\$m	\$m
Assets				
Financial assets				
Cash and deposits	26 186	2 351	..	28 538
Investments, loans and placements	24 254	114 546	..	138 800
Other non-equity assets	3 729	2 916	..	6 645
Equity	320	1 161	..	1 481
<i>Total</i>	54 489	120 975	..	175 463
Non-financial assets				
Land and fixed assets	1 402	477	..	1 880
Other non-financial assets	129	176	..	305
<i>Total</i>	1 532	653		2 185
<i>Total</i>	56 021	121 628	..	177 648
Liabilities				
Reserve bank notes on issue	23 599	—	..	23 599
Deposits held	10 383	14 308	..	24 691
Advances received	206	21	..	228
Borrowing	5 099	88 413	..	93 512
Unfunded superannuation liability and other employee entitlements	469	71	..	540
Other provisions	8 022	11 159	..	19 182
Other non-equity liabilities	465	6 071	..	6 536
<i>Total</i>	48 243	120 045	..	168 287
Shares and other contributed capital	7 778	1 584	..	9 362
GFS Net Worth(b)	—	—	..	—
Net debt(c)	-11 153	-14 155	..	-25 308

(a) The sums of individual levels of government may not agree with total all Australian governments figures due to transfers between levels of government.

(b) For entities whose equity is not traded in the market, the GFS Net Worth is zero. Refer to Explanatory Notes on page 66.

(c) Equals deposits held, advances received, reserve bank notes on issue and borrowing less cash and deposits, and investments, loans and placements.

.. not applicable

— nil or rounded to zero

AT 30 JUNE 1999

	Commonwealth	Multi-jurisdictional(a)	State	Local	All Australian governments(b)
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial assets					
Cash and deposits	29 538	617	4 729	1 811	36 615
Advances paid	16 159	12	3 708	7	13 382
Investments, loans and placements	33 918	3 713	67 273	4 122	101 400
Other non-equity assets	14 963	2 446	12 739	1 306	29 610
Equity	12 474	382	1 559	67	14 384
<i>Total</i>	107 052	7 170	90 008	7 314	195 392
Non-financial assets					
Land and fixed assets	86 292	15 718	328 842	131 003	561 855
Other non-financial assets	2 975	20	3 757	967	7 719
<i>Total</i>	89 267	15 739	332 600	131 970	569 574
<i>Total</i>	196 319	22 908	422 608	139 283	764 966
Liabilities					
Reserve bank notes on issue	23 599	..	..	..	23 599
Deposits held	10 942	50	9 321	217	20 450
Advances received	1 030	70	5 568	47	—
Borrowing	111 554	265	86 928	5 904	197 222
Unfunded superannuation liability and other employee entitlements	77 651	3 671	53 272	1 386	135 980
Other provisions	17 290	143	18 807	99	36 338
Other non-equity liabilities	18 120	1 102	18 118	1 550	37 045
<i>Total</i>	260 187	5 301	192 014	9 201	450 635
Shares and other contributed capital	38 226	..	—	—	38 130
GFS Net Worth	-102 094	17 608	230 593	130 082	276 201
Net debt(c)	67 510	-3 957	26 106	227	89 873

(a) The multi-jurisdictional sector currently contains only universities.

(b) The sums of individual levels of government may not agree with total all Australian governments figures due to transfers between levels of government.

(c) Equals deposits held, advances received, reserve bank notes on issue and borrowing less cash and deposits, advances paid, and investments, loans and placements.

.. not applicable

— nil or rounded to zero

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	16 746	10 520	5 851	2 917	3 852	811	375	626	41 699
Current grants and subsidies	9 453	7 107	6 277	2 943	3 315	1 121	1 308	573	32 097
Sales of goods and services	3 559	2 717	3 478	928	1 258	437	127	198	12 663
Interest income	583	248	1 439	167	137	52	22	56	2 681
Other	3 946	4 311	2 752	982	1 559	285	226	179	14 241
<i>Total</i>	34 287	24 904	19 798	7 937	10 122	2 706	2 059	1 632	103 383
<i>less</i>									
GFS Expenses									
Gross operating expenses									
Depreciation	2 254	1 377	1 817	541	769	187	186	126	7 257
Employee expenses	14 177	8 375	8 286	3 463	3 968	1 158	829	827	41 084
Other operating expenses	9 781	7 446	4 471	2 139	3 231	782	689	480	28 913
<i>Total</i>	26 212	17 198	14 574	6 142	7 967	2 127	1 705	1 434	77 253
Nominal superannuation interest expenses	553	580	643	277	276	65	54	(b)—	(b)2 448
Other interest expenses	1 446	713	329	675	237	198	115	58	3 770
Other property expenses	—	—	—	4	—	—	—	—	4
Current transfers									
Grant expenses	2 130	1 317	1 752	566	886	131	167	194	7 102
Subsidy expenses	1 222	759	942	515	491	91	27	9	4 057
Other current transfers	444	194	197	12	129	18	8	61	1 064
Capital transfers									
Grant expenses	1 018	562	258	46	123	53	224	8	2 292
Other capital transfers	—	218	21	12	—	—	—	—	251
<i>Total</i>	33 026	21 540	18 717	8 250	10 109	2 683	2 300	(b)1 764	(b)98 242
<i>equals</i>									
GFS Net Operating Balance	1 261	3 364	1 081	-313	12	23	-241	(b)-132	(b)5 141
<i>less</i>									
Net acquisition of non-financial assets									
Gross fixed capital formation	3 354	1 384	3 222	554	994	190	149	111	9 959
<i>less</i> Depreciation	2 254	1 377	1 817	541	769	187	186	126	7 257
<i>plus</i> Change in inventories	12	5	3	-2	8	-1	—	—	26
<i>plus</i> Other transactions in non-financial assets	-103	278	44	-26	-73	10	21	—	150
<i>Total</i>	1 009	290	1 452	-14	161	12	-16	-15	2 878
<i>equals</i>									
GFS Net Lending (+)/Borrowing(-)	252	3 073	-371	-299	-148	11	-225	(b)-117	(b)2 263

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) Excludes nominal superannuation interest expenses for the Australian Capital Territory.

— nil or rounded to zero

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Sales of goods and services	8 583	3 978	6 028	2 923	5 360	934	459	489	28 753
Current grants and subsidies	952	509	1 030	432	491	57	60	8	3 539
Capital grants	1 171	442	52	13	101	53	17	—	1 848
Interest income	110	136	56	16	81	11	16	4	430
Other	632	448	277	67	196	13	19	12	1 664
<i>Total</i>	11 449	5 513	7 443	3 450	6 229	1 066	571	514	36 235
<i>less</i>									
GFS Expenses									
Gross operating expenses									
Depreciation	1 520	601	929	334	502	175	63	77	4 201
Employee expenses	2 847	840	1 249	400	554	206	56	119	6 271
Other operating expenses	4 267	3 454	3 489	1 873	3 555	370	363	241	17 613
<i>Total</i>	8 634	4 895	5 668	2 607	4 610	751	482	438	28 085
Property expenses									
Dividend expenses	785	836	473	272	336	80	21	46	2 849
Income tax equivalent expenses	416	1 477	409	210	209	56	—	22	2 799
Interest expenses	790	236	312	270	559	177	67	18	2 430
Other property expenses	47	5	8	5	26	7	2	4	105
<i>Total</i>	2 038	2 555	1 202	758	1 129	320	90	90	8 182
Current transfers									
Grant expenses	13	69	67	—	103	13	2	—	268
Tax expenses	—	76	—	—	44	1	4	10	135
Other current transfers	588	—	—	—	5	—	—	6	599
Capital transfers	185	19	114	3	—	1	—	—	323
<i>Total</i>	11 458	7 613	7 051	3 367	5 891	1 086	580	544	37 591
<i>equals</i>									
GFS Net Operating Balance	-10	-2 101	392	83	338	-20	-8	-30	-1 356
<i>less</i>									
Net acquisition of non-financial assets									
Gross fixed capital formation	1 744	1 626	2 192	298	847	186	-32	26	6 886
less Depreciation	1 520	601	929	334	502	175	63	77	4 201
plus Change in inventories	138	-27	22	-99	-79	-1	—	—	-46
plus Other transactions in non-financial assets	-32	-286	15	-5	-94	-26	4	—	-424
<i>Total</i>	330	711	1 299	-141	172	-15	-90	-51	2 215
<i>equals</i>									
GFS Net Lending (+)/Borrowing(-)	-340	-2 812	-907	224	166	-5	82	22	-3 571

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

— nil or rounded to zero

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Sales of goods and services	12	2 087	661	600	485	83	86	..	4 014
Current grants and subsidies	—	3	—	13	—	—	—	..	16
Capital grants	—	1	—	31	—	—	—	..	33
Interest income	2 273	1 346	1 241	1 292	939	378	90	..	7 515
Other	164	521	126	47	18	2	2	..	880
<i>Total</i>	2 448	3 960	2 029	1 983	1 441	463	177	..	12 457
<i>less</i>									
GFS Expenses									
Gross operating expenses									
Depreciation	1	9	7	3	2	—	—	..	22
Employee expenses	7	112	94	29	19	—	1	..	261
Other operating expenses	177	2 393	475	674	481	107	96	..	4 403
<i>Total</i>	185	2 514	576	706	501	107	97	..	4 687
Property expenses									
Dividend expenses	184	171	6	33	10	6	21	..	431
Income tax equivalent expenses	12	103	149	18	—	1	—	..	283
Interest expenses	2 051	1 126	990	1 158	641	350	70	..	6 386
Other property expenses	—	1	—	—	—	—	—	..	1
<i>Total</i>	2 247	1 401	1 145	1 209	651	358	91	..	7 102
Current transfers									
Tax expenses	—	7	—	—	1	—	—	..	9
Other current transfers	—	3	7	1	—	1	—	..	12
Capital transfers									
	—	3	1	-28	—	—	—	..	-24
<i>Total</i>	2 432	3 928	1 729	1 889	1 153	466	188	..	11 786
<i>equals</i>									
GFS Net Operating Balance	16	31	299	94	288	-2	-10	..	671
<i>less</i>									
Net acquisition of non-financial assets									
Gross fixed capital formation	1	16	20	1	14	1	2	..	55
<i>less</i> Depreciation	1	9	7	3	2	—	—	..	22
<i>plus</i> Change in inventories	—	—	—	—	—	—	—	..	—
<i>plus</i> Other transactions in non-financial assets	—	—	—	—	—	—	—	..	—
<i>Total</i>	—	7	13	-2	13	1	2	..	32
<i>equals</i>									
GFS Net Lending (+)/Borrowing(-)	16	24	287	97	275	-3	-12	..	639

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

.. not applicable

— nil or rounded to zero

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	16 405	10 448	5 410	2 713	3 683	791	372	597	40 420
Sales of goods and services	12 019	8 649	9 928	4 290	6 877	1 403	603	569	44 305
Current grants and subsidies	9 436	7 116	6 291	2 943	3 315	1 121	1 310	573	32 078
Interest income	753	719	2 167	653	533	124	43	41	4 958
Other	3 065	2 623	2 021	552	1 167	157	196	122	9 903
<i>Total</i>	41 678	29 556	25 817	11 152	15 575	3 597	2 524	1 902	131 663
<i>less</i>									
GFS Expenses									
Gross operating expenses									
Depreciation	3 775	1 987	2 753	878	1 272	362	249	203	11 480
Employee expenses	16 905	9 323	9 540	3 900	4 522	1 362	880	936	47 369
Other operating expenses	13 542	13 180	7 820	4 290	6 902	1 197	1 045	644	48 510
<i>Total</i>	34 221	24 490	20 114	9 067	12 697	2 922	2 175	1 783	107 358
Property expenses									
Nominal superannuation interest expenses	553	580	643	277	276	65	54	(b)—	(b)2 448
Other interest expenses	2 120	1 174	987	1 290	805	416	174	57	7 024
Dividend expenses	—	—	—	—	—	—	—	—	—
Income tax equivalent expenses	—	—	—	—	—	—	—	—	—
Other property expenses	—	—	—	5	—	—	—	—	5
<i>Total</i>	2 673	1 754	1 631	1 572	1 081	481	228	(b)57	(b)9 477
Current transfers									
Grant expenses	2 121	1 365	1 750	563	989	143	192	201	7 283
Subsidy expenses	221	207	—	74	—	36	4	—	542
Tax expenses	19	25	52	—	5	9	9	—	120
Other current transfers	1 013	180	150	12	122	9	—	—	1 486
Capital transfers									
Grant expenses	263	82	245	2	22	7	174	1	796
Other capital transfers	9	236	127	-14	—	—	-1	—	358
<i>Total</i>	40 540	28 340	24 069	11 276	14 916	3 608	2 781	(b)2 043	(b)127 421
<i>equals</i>									
GFS Net Operating Balance	1 138	1 216	1 749	-124	659	-11	-257	(b)-141	(b)4 243
<i>less</i>									
Net acquisition of non-financial assets									
Gross fixed capital formation	5 085	3 026	5 434	856	1 855	376	119	138	16 888
<i>less</i> Depreciation	3 775	1 987	2 753	878	1 272	362	249	203	11 480
<i>plus</i> Change in inventories	150	-21	24	-102	-71	-1	—	—	-20
<i>plus</i> Other transactions in non-financial assets	-127	-9	59	-31	-167	-16	20	—	-272
<i>Total</i>	1 334	1 009	2 764	-155	345	-4	-110	-65	5 118
<i>equals</i>									
GFS Net Lending (+)/Borrowing(-)	-195	207	-1 015	30	314	-7	-147	(b)-75	(b)-875

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) Excludes nominal superannuation interest expenses for the Australian Capital Territory.

— nil or rounded to zero

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	16 744	10 564	5 879	2 916	3 741	807	371	636	41 658
Receipts from sales of goods and services	3 724	2 679	3 270	962	1 347	427	131	191	12 686
Grants and subsidies received	10 312	7 615	6 681	3 055	3 511	1 212	1 332	593	34 311
Other receipts	3 231	3 720	4 042	919	1 607	236	108	192	14 034
<i>Total</i>	34 011	24 579	19 872	7 851	10 206	2 682	1 942	1 612	102 689
Cash payments for operating activities									
Payments for goods and services	-27 265	-19 527	-12 358	-5 685	-6 765	-1 982	-1 408	-1 093	-76 013
Grants and subsidies paid	-4 384	-2 598	-2 920	-1 067	-1 775	-263	-373	-268	-13 607
Interest paid	-1 540	-741	-521	-658	-245	-199	-115	-51	-4 069
Other payments	-291	-368	-195	-159	-613	-15	-13	-68	-1 723
<i>Total</i>	-33 480	-23 234	-15 994	-7 569	-9 398	-2 458	-1 910	-1 480	-95 413
<i>Net cash flows from operating activities</i>	531	1 345	3 879	283	808	224	32	132	7 276
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	872	322	774	89	201	43	40	2	2 343
Purchases of new non-financial assets	-3 933	-1 999	-4 028	-585	-1 084	-231	-182	-104	-12 146
Purchases of secondhand non-financial assets	—	—	—	—	-2	—	-2	—	-4
<i>Total</i>	-3 061	-1 677	-3 254	-496	-885	-189	-144	-102	-9 807
Net cash flows from investments in financial assets for policy purposes	3	4 343	657	86	134	98	103	-3	5 420
Net cash flows from investments in financial assets for liquidity purposes	-214	387	-44	18	-16	-5	—	-31	95
Net cash flows from financing activities									
Advances received (net)	-75	-979	-18	13	-9	-14	1	-2	-1 083
Borrowing (net)	2 739	-3 540	-171	363	111	-75	-19	64	-528
Deposits received (net)	5	-32	-119	183	-4	—	4	—	36
Other financing (net)	166	-37	174	-9	39	96	-29	-65	291
<i>Total</i>	2 836	-4 588	-135	549	137	6	-42	-4	-1 285
Net Increase(+)/Decrease(-) in Cash Held	95	-190	1 102	440	178	133	-51	-8	1 699
SURPLUS(+)/DEFICIT(-)									
Net cash flows from operating activities and net cash flows from investments in non-financial assets	-2 530	-332	624	-214	-77	35	-112	30	-2 531
Acquisitions of assets under finance leases and similar arrangements	-6	—	—	-1	-59	-3	-3	-9	-81
Surplus(+)/Deficit(-)	-2 536	-332	624	-215	-135	32	-115	21	-2 613

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

— nil or rounded to zero

Note: Negative figures denote outflows.

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Receipts from sales of goods and services	8 372	4 176	6 023	2 889	5 458	918	331	490	28 656
Grants and subsidies received	1 757	953	722	434	539	111	73	7	4 595
Other receipts	1 004	395	870	69	75	11	64	5	2 491
<i>Total</i>	<i>11 133</i>	<i>5 524</i>	<i>7 614</i>	<i>3 391</i>	<i>6 072</i>	<i>1 039</i>	<i>467</i>	<i>501</i>	<i>35 742</i>
Cash payments for operating activities									
Payments for goods and services	-7 137	-4 309	-3 656	-2 224	-4 209	-531	-322	-349	-22 737
Grants and subsidies paid	-57	-66	-67	—	-103	-10	-8	—	-311
Interest paid	-797	-244	-674	-251	-543	-169	-65	-17	-2 760
Other payments	-359	-293	-1 974	-1	-46	-30	-36	-74	-2 813
<i>Total</i>	<i>-8 350</i>	<i>-4 911</i>	<i>-6 371</i>	<i>-2 476</i>	<i>-4 901</i>	<i>-740</i>	<i>-430</i>	<i>-441</i>	<i>-28 621</i>
<i>Net cash flows from operating activities</i>	<i>2 782</i>	<i>613</i>	<i>1 243</i>	<i>915</i>	<i>1 171</i>	<i>299</i>	<i>38</i>	<i>60</i>	<i>7 121</i>
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	334	267	370	83	368	47	93	45	1 606
Purchases of new non-financial assets	-2 044	-1 508	-2 610	-335	-1 120	-195	-65	-70	-7 948
Purchases of secondhand non-financial assets	—	—	—	—	—	-13	—	—	-13
<i>Total</i>	<i>-1 710</i>	<i>-1 242</i>	<i>-2 240</i>	<i>-252</i>	<i>-753</i>	<i>-161</i>	<i>27</i>	<i>-25</i>	<i>-6 355</i>
Net cash flows from investments in financial assets for policy purposes									
	14	3 523	145	—	-93	2	-22	35	3 603
Net cash flows from investments in financial assets for liquidity purposes									
	126	25	13	-2	37	22	—	-7	214
Net cash flows from financing activities									
Advances received (net)	-27	-220	-245	-71	-44	-75	—	5	-677
Borrowing (net)	-191	-1 625	837	-165	222	38	-27	-10	-921
Deposits received (net)	1	-3	104	—	—	-1	—	—	102
Distributions paid	-913	-2 244	-713	-463	-550	-141	—	—	-5 023
Other financing (net)	15	986	—	31	-61	14	—	-41	944
<i>Total</i>	<i>-1 115</i>	<i>-3 107</i>	<i>-17</i>	<i>-668</i>	<i>-433</i>	<i>-163</i>	<i>-26</i>	<i>-46</i>	<i>-5 575</i>
Net Increase(+)/Decrease(-) in Cash Held	97	-188	-856	-7	-71	-1	16	18	-992
SURPLUS(+)/DEFICIT(-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	160	-2 873	-1 710	200	-132	-2	65	35	-4 257
Acquisitions of assets under finance leases and similar arrangements									
	-2	—	-55	—	—	—	—	—	-57
Surplus(+)/Deficit(-)	157	-2 873	-1 766	200	-132	-2	65	35	-4 314

(a) The sums of individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

— nil or rounded to zero

Note: Negative figures denote outflows.

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Receipts from sales of goods and services	34	2 077	669	613	439	81	100	..	4 012
Grants and subsidies received	—	5	1	37	—	—	—	..	43
Other receipts	2 372	1 321	1 435	1 206	811	380	94	..	7 576
<i>Total</i>	2 406	3 403	2 105	1 856	1 250	461	193	..	11 631
Cash payments for operating activities									
Payments for goods and services	-49	-313	-156	-623	-431	-77	-90	..	-1 739
Grants and subsidies paid	—	-3	-14	—	—	-1	—	..	-18
Interest paid	-2 041	-952	-1 222	-930	-665	-357	-89	..	-6 255
Other payments	-15	-1 545	-664	—	-2	—	-13	..	-2 239
<i>Total</i>	-2 105	-2 812	-2 056	-1 553	-1 098	-435	-192	..	-10 250
<i>Net cash flows from operating activities</i>	301	591	49	303	152	27	1	..	1 380
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	—	3	1	1	—	1	—	..	6
Purchases of new non-financial assets	-1	-18	-21	-2	-2	-2	-2	..	-47
Purchases of secondhand non-financial assets	—	—	—	—	—	—	—	..	—
<i>Total</i>	-1	-16	-20	-1	-1	-1	-2	..	-41
Net cash flows from investments in financial assets for policy purposes									
	—	-678	35	-16	—	—	26	..	-633
Net cash flows from investments in financial assets for liquidity purposes									
	-2 916	5 411	305	-83	-336	-231	6	..	1 698
Net cash flows from financing activities									
Advances received (net)	—	-5	-1 320	—	—	—	—	..	-1 325
Borrowing (net)	2 620	-5 507	1 407	-460	729	147	-2	..	-1 066
Deposits received (net)	168	799	-129	266	—	109	17	..	1 231
Distributions paid	-26	-286	-6	-52	-10	-7	—	..	-387
Other financing (net)	32	-116	—	79	131	—	—	..	627
<i>Total</i>	2 794	-5 115	-48	-167	850	249	15	..	-920
Net Increase(+)/Decrease(-) in Cash Held	177	194	321	37	665	43	47	..	1 484
SURPLUS(+)/DEFICIT(-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	273	290	23	250	141	19	—	..	952
Acquisitions of assets under finance leases and similar arrangements									
	—	—	—	—	—	—	—	..	—
Surplus(+)/Deficit(-)	273	290	23	250	141	19	—	..	952

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

.. not applicable

— nil or rounded to zero

Note: Negative figures denote outflows.

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	16 614	10 558	5 506	2 708	3 569	787	371	607	40 721
Receipts from sales of goods and services	11 829	8 801	9 666	4 289	6 942	1 375	539	573	43 973
Grants and subsidies received	10 608	7 639	6 650	3 055	3 511	1 220	1 332	593	34 580
Other receipts	2 981	1 811	3 780	843	1 106	164	181	120	10 916
<i>Total</i>	42 033	28 809	25 601	10 895	15 128	3 546	2 423	1 892	130 190
Cash payments for operating activities									
Payments for goods and services	-33 939	-24 105	-15 898	-8 122	-10 769	-2 546	-1 773	-1 377	-98 461
Grants and subsidies paid	-2 685	-1 608	-2 248	-599	-1 339	-172	-349	-202	-9 163
Interest paid	-2 158	-1 036	-2 022	-1 008	-868	-416	-177	-56	-7 740
Other payments	-331	-2 065	-882	-165	-574	-24	-57	-66	-4 124
<i>Total</i>	-39 112	-28 815	-21 050	-9 894	-13 551	-3 159	-2 355	-1 702	-119 488
<i>Net cash flows from operating activities</i>	2 921	-5	4 552	1 001	1 578	387	67	190	10 702
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	1 198	592	1 144	167	569	91	133	46	3 938
Purchases of new non-financial assets	-5 964	-3 526	-6 658	-918	-2 206	-428	-244	-175	-20 118
Purchases of secondhand non-financial assets	—	-1	—	—	-2	-13	-2	—	-18
<i>Total</i>	-4 766	-2 935	-5 514	-752	-1 639	-350	-113	-129	-16 198
Net cash flows from investments in financial assets for policy purposes	373	7 011	837	-1	14	24	82	35	8 374
Net cash flows from investments in financial assets for liquidity purposes	-231	-553	102	331	-315	-211	6	-39	-1 557
Net cash flows from financing activities									
Advances received (net)	-76	-1 187	-1 595	-17	-20	-14	—	-2	-2 911
Borrowing (net)	2 607	-5 622	2 085	-693	994	131	-24	-37	-559
Deposits received (net)	725	-37	184	142	-4	-1	23	—	1 031
Distributions paid	—	—	—	—	2	—	—	—	2
Other financing (net)	-1 015	3 144	-83	49	163	210	-29	-8	3 068
<i>Total</i>	2 241	-3702	591	-518	1 134	325	-30	-47	630
Net Increase(+)/Decrease(-) in Cash Held	537	-184	567	62	772	175	12	10	1 950
SURPLUS(+)/DEFICIT(-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	-1 845	-2 940	-963	249	-59	37	-46	61	-5 495
Acquisitions of assets under finance leases and similar arrangements	-8	—	-56	-1	-59	-3	-3	-9	-138
Surplus(+)/Deficit(-)	-1 854	-2 940	-1 018	248	-118	34	-49	53	-5 633

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

— nil or rounded to zero

Note: Negative figures denote outflows.

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	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	1 296	1 044	1 928	1 894	347	473	242	323	7 547
Advances paid	1 652	498	322	1 260	1 054	491	35	414	5 726
Investments, loans and placements	6 414	1 790	12 945	146	1 696	94	301	84	23 269
Other non-equity assets	3 746	1 091	2 684	519	767	54	36	116	9 006
Equity	41 407	22 866	13 388	11 666	14 672	3 919	1 323	2 692	111 931
<i>Total</i>	54 513	27 288	31 267	15 486	18 536	5 032	1 936	3 629	157 479
Non-financial assets									
Land and fixed assets	127 164	54 130	67 187	15 786	32 439	8 214	4 552	5 304	314 775
Other non-financial assets	1 629	696	198	56	281	12	32	257	3 161
<i>Total</i>	128 793	54 826	67 386	15 842	32 720	8 226	4 583	5 561	317 936
<i>Total</i>	183 306	82 114	98 653	31 327	51 256	13 258	6 520	9 189	475 415
Liabilities									
Deposits held	41	237	—	654	307	32	180	17	1 469
Advances received	2 296	50	10	1 113	899	614	436	340	5 757
Borrowing	18 261	7 591	6 258	6 540	1 940	1 708	765	401	43 264
Unfunded superannuation liability and other employee entitlements	11 965	13 932	9 815	4 587	5 926	1 923	1 265	1 436	50 849
Other provisions	128	103	190	12	7	1	13	5	460
Other non-equity liabilities	7 317	1 496	2 168	942	650	167	65	145	12 944
<i>Total</i>	40 009	23 410	18 442	13 848	9 730	4 445	2 725	2 344	114 745
GFS Net Worth	143 297	58 704	80 211	17 479	41 526	8 813	3 795	6 845	360 670
Net debt(b)	11 238	4 546	-8 927	5 006	49	1 295	804	-63	13 949

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

— nil or rounded to zero

AT 30 JUNE 1999

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	1 026	525	767	254	225	101	128	26	3 052
Investments, loans and placements	1 542	1 572	721	12	1 131	39	193	55	5 264
Other non-equity assets	2 567	1 782	2 207	643	729	197	63	69	8 256
Equity	48	—	122	15	2	6	—	—	193
<i>Total</i>	5 183	3 879	3 817	924	2 087	343	384	149	16 766
Non-financial assets									
Land and fixed assets	54 255	24 374	21 821	13 590	20 280	5 918	1 731	2 623	144 592
Other non-financial assets	59	143	433	568	12	317	26	68	1 627
<i>Total</i>	54 314	24 517	22 255	14 158	20 293	6 235	1 757	2 691	146 219
<i>Total</i>	59 498	28 395	26 071	15 082	22 379	6 579	2 141	2 840	162 985
Liabilities									
Deposits held	29	1	123	6	8	4	—	—	172
Advances received	1 406	397	163	1 121	815	410	15	263	4 588
Borrowing	8 558	2 781	9 172	2 019	5 273	1 533	756	2	30 095
Unfunded superannuation liability and other employee entitlements	1 562	398	438	412	448	424	20	36	3 737
Other provisions	2 649	2 234	1 964	86	101	216	14	22	7 286
Other non-equity liabilities	2 813	906	1 463	650	953	150	44	45	7 025
<i>Total</i>	17 018	6 716	13 323	4 294	7 598	2 737	850	367	52 903
Shares and other contributed capital	42 480	21 679	12 748	10 788	14 782	3 842	1 291	2 473	110 082
GFS Net Worth(b)	—	—	—	—	—	—	—	—	—
Net debt(c)	7 425	1 082	7 970	2 880	4 741	1 807	450	185	26 539

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) For entities whose equity is not traded on the market, the GFS Net Worth is zero. Refer to Explanatory Notes on page 66.

(c) Equals deposits held, advances received and borrowing less cash and deposits, and investments, loans and placements.

— nil or rounded to zero

AT 30 JUNE 1999

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	681	1 029	16	441	18	45	122	..	2 351
Investments, loans and placements	31 682	24 560	26 792	14 697	11 459	4 832	982	..	114 546
Other non-equity assets	727	672	119	825	350	167	58	..	2 916
Equity	—	—	—	598	442	81	39	..	1 161
Total	33 090	26 261	26 926	16 561	12 269	5 125	1 201	..	120 975
Non-financial assets									
Land and fixed assets	3	39	16	51	266	57	46	..	477
Other non-financial assets	—	153	—	—	—	—	23	..	176
Total	3	191	16	51	266	57	69	..	653
Total	33 093	26 453	26 942	16 612	12 535	5 182	1 270	..	121 628
Liabilities									
Deposits held	5 331	2 351	3 807	2 117	—	587	114	..	14 308
Advances received	—	18	—	—	4	—	—	..	21
Borrowing	28 095	13 583	20 133	11 336	10 979	3 953	793	..	88 413
Unfunded superannuation liability and other employee entitlements	—	—	—	—	15	1	—	..	16
Other provisions	192	8 319	2 126	80	4	471	23	..	11 215
Other non-equity liabilities	634	1 051	114	2 225	1 643	96	308	..	6 071
Total	34 252	25 322	26 180	15 757	12 645	5 108	1 238	..	120 045
Shares and other contributed capital	-1 159	1 131	762	854	-110	74	32	..	1 584
GFS Net Worth(b)	—	—	—	—	—	—	—	..	—
Net debt(c)	1 063	-9 637	-2 867	-1 685	-495	-337	-197	..	-14 155

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) For entities whose equity is not traded in the market, the GFS Net Worth is zero. Refer to Explanatory Notes on page 66.

(c) Equals deposits held, advances received and borrowing less cash and deposits, and investments, loans and placements.

.. not applicable

— nil or rounded to zero

AT 30 JUNE 1999

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	1 786	1 634	1 074	727	452	135	333	332	6 473
Advances paid	240	530	227	144	1 972	80	361	151	3 704
Investments, loans and placements	11 829	17 375	28 453	6 775	5 229	1 793	356	139	70 682
Other non-equity assets	3 622	3 371	3 585	1 369	1 342	329	136	167	13 900
Equity	134	56	—	642	444	91	39	218	1 626
<i>Total</i>	17 611	22 966	33 340	9 657	9 439	2 428	1 224	1 007	96 385
Non-financial assets									
Land and fixed assets	181 422	78 542	89 025	29 426	52 985	14 189	6 329	7 927	459 845
Other non-financial assets	1 689	777	631	624	293	327	59	325	4 724
<i>Total</i>	183 110	79 319	89 656	30 050	53 279	14 516	6 387	8 252	464 569
<i>Total</i>	200 721	102 285	122 996	39 707	62 717	16 944	7 612	9 258	560 955
Liabilities									
Deposits held	4 186	1 625	2 294	914	177	140	134	—	9 471
Advances received	2 290	20	10	1 118	799	612	415	339	5 603
Borrowing	27 105	13 885	23 626	11 814	10 972	4 008	1 556	403	92 105
Unfunded superannuation liability and other employee entitlements	13 529	14 354	10 271	5 004	6 393	2 348	1 287	1 472	54 658
Other provisions	2 968	10 632	4 263	173	108	686	49	28	18 906
Other non-equity liabilities	7 347	3 066	2 320	3 198	2 742	324	375	172	19 522
<i>Total</i>	57 424	43 581	42 784	22 222	21 191	8 118	3 816	2 414	200 266
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	143 297	58 704	80 211	17 485	41 526	8 826	3 795	6 845	360 688
Net debt(b)	19 726	-4 008	-3 824	6 201	4 295	2 752	1 057	121	26 320

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

— nil or rounded to zero

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	14 145	9 190	4 732	2 435	3 270	662	339	626	35 399
Current grants and subsidies	9 383	7 021	6 256	2 939	3 300	1 110	1 261	573	31 843
Sales of goods and services	2 658	2 066	1 757	758	924	246	80	198	8 648
Interest income	419	200	1 371	143	107	44	19	56	2 336
Other	3 481	4 039	2 372	949	1 384	267	202	179	12 872
<i>Total</i>	30 085	22 516	16 488	7 223	8 984	2 329	1 900	1 632	91 097
<i>less</i>									
GFS Expenses									
Gross operating expenses									
Depreciation	1 108	804	1 353	331	420	73	149	126	4 363
Employee expenses	12 378	7 764	7 224	3 190	3 968	1 037	829	827	37 217
Other operating expenses	8 167	5 654	3 423	1 796	2 325	626	512	480	22 878
<i>Total</i>	21 652	14 222	12 000	5 317	6 713	1 736	1 491	1 434	64 458
Nominal superannuation interest expenses									
Other interest expenses	553	580	643	277	276	65	54	(b)—	(b)2 448
Other property expenses	1 331	666	154	639	224	186	115	58	3 373
	—	—	—	4	—	—	—	—	4
Current transfers									
Grant expenses	2 592	1 723	1 971	679	1 038	176	211	194	8 544
Subsidy expenses	1 248	759	942	515	491	91	27	9	4 083
Other current transfers	447	194	197	12	124	17	8	61	1 061
Capital transfers									
Grants to local governments	209	16	170	3	131	—	3	—	533
Other capital transfers	918	779	268	58	123	53	224	8	2 432
<i>Total</i>	28 952	18 940	16 345	7 504	9 120	2 324	2 133	(b)1 764	(b)86 935
<i>equals</i>									
GFS Net Operating Balance	1 134	3 577	143	-281	-136	5	-233	(b)-132	(b)4 162
<i>less</i>									
Net acquisition of non-financial assets									
Gross fixed capital formation	2 095	868	2 029	373	657	96	137	111	6 366
<i>less</i> Depreciation	1 108	804	1 353	331	420	73	149	126	4 363
<i>plus</i> Change in inventories	12	5	3	-2	12	—	—	—	30
<i>plus</i> Other transactions in non-financial assets	-119	300	44	-26	-73	3	-11	—	118
<i>Total</i>	881	369	723	15	176	25	-23	-15	2 151
<i>equals</i>									
GFS Net Lending (+)/Borrowing(-)	253	3 208	-580	-296	-312	-20	-210	(b)-117	(b)2 012

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) Excludes nominal superannuation interest expenses for the Australian Capital Territory.

— nil or rounded to zero

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Sales of goods and services	8 583	3 978	6 028	2 918	5 360	910	459	489	28 725
Current grants and subsidies	952	509	1 030	429	491	57	60	8	3 537
Capital grants	1 171	442	52	13	101	53	17	—	1 848
Interest income	110	136	56	16	81	11	16	4	430
Other	633	448	277	67	196	13	19	12	1 665
<i>Total</i>	11 449	5 513	7 443	3 444	6 229	1 042	571	514	36 205
<i>less</i>									
GFS Expenses									
Gross operating expenses									
Depreciation	1 520	601	929	333	502	168	63	77	4 194
Employee expenses	2 847	840	1 249	400	554	203	56	119	6 268
Other operating expenses	4 267	3 454	3 489	1 867	3 555	362	363	241	17 599
<i>Total</i>	8 634	4 895	5 668	2 601	4 610	733	482	438	28 060
Property expenses									
Dividend expenses	785	836	473	272	336	78	21	46	2 846
Income tax equivalent expenses	416	1 477	409	210	209	56	—	22	2 799
Interest expenses	790	236	312	270	559	174	67	18	2 427
Other property expenses	47	5	8	5	26	7	2	4	105
<i>Total</i>	2 038	2 555	1 202	758	1 129	314	90	90	8 176
Current transfers									
Grant expenses	13	69	67	—	103	13	2	—	268
Tax expenses	—	76	—	—	44	1	4	10	135
Other current transfers	588	—	—	—	5	—	—	6	599
Capital transfers									
	185	19	114	3	—	—	—	—	321
<i>Total</i>	11 458	7 613	7 051	3 361	5 891	1 061	580	544	37 560
<i>equals</i>									
GFS Net Operating Balance	-9	-2 101	392	82	338	-19	-8	-30	-1 355
<i>less</i>									
Net acquisition of non-financial assets									
Gross fixed capital formation	1 744	1 626	2 192	297	847	181	-32	26	6 881
<i>less</i> Depreciation	1 520	601	929	333	502	168	63	77	4 194
<i>plus</i> Change in inventories	138	-27	22	-99	-79	-1	—	—	-46
<i>plus</i> Other transactions in non-financial assets	-32	-286	15	-5	-94	-26	4	—	-424
<i>Total</i>	330	711	1 299	-141	172	-13	-90	-51	2 217
<i>equals</i>									
GFS Net Lending (+)/Borrowing(-)	-339	-2 812	-907	223	166	-6	82	22	-3 572

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

— nil or rounded to zero

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Sales of goods and services	12	2 087	661	600	485	83	86	..	4 014
Current grants and subsidies	—	3	—	13	—	—	—	..	16
Capital grants	—	1	—	31	—	—	—	..	33
Interest income	2 273	1 346	1 241	1 292	939	378	90	..	7 515
Other	164	521	126	47	18	2	2	..	880
<i>Total</i>	2 448	3 960	2 029	1 983	1 441	463	177	..	12 457
<i>less</i>									
GFS Expenses									
Gross operating expenses									
Depreciation	1	9	7	3	2	—	—	..	22
Employee expenses	7	112	94	29	19	—	1	..	261
Other operating expenses	177	2 393	475	674	481	107	96	..	4 403
<i>Total</i>	185	2 514	576	706	501	107	97	..	4 687
Property expenses									
Dividend expenses	184	171	6	33	10	6	21	..	431
Income tax equivalent expenses	12	103	149	18	—	1	—	..	283
Interest expenses	2 051	1 126	990	1 158	641	350	70	..	6 386
Other property expenses	—	1	—	—	—	—	—	..	1
<i>Total</i>	2 247	1 401	1 145	1 209	651	358	91	..	7 102
Current transfers									
Tax expenses	—	7	—	—	1	—	—	..	9
Other current transfers	—	3	7	1	—	1	—	..	12
Capital transfers									
	—	3	1	-28	—	—	—	..	-24
<i>Total</i>	2 432	3 928	1 729	1 889	1 153	466	188	..	11 786
<i>equals</i>									
GFS Net Operating Balance	16	31	299	94	288	-2	-10	..	671
<i>less</i>									
Net acquisition of non-financial assets									
Gross fixed capital formation	1	16	20	1	14	1	2	..	55
<i>less</i> Depreciation	1	9	7	3	2	—	—	..	22
<i>plus</i> Change in inventories	—	—	—	—	—	—	—	..	—
<i>plus</i> Other transactions in non-financial assets	—	—	—	—	—	—	—	..	—
<i>Total</i>	—	7	13	-2	13	1	2	..	32
<i>equals</i>									
GFS Net Lending (+)/Borrowing(-)	16	24	287	97	275	-3	-12	..	639

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

.. not applicable

— nil or rounded to zero

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	13 837	9 118	4 291	2 231	3 101	643	336	597	34 120
Sales of goods and services	10 983	7 998	8 231	4 116	6 543	1 218	555	569	40 316
Current grants and subsidies	9 369	7 033	6 270	2 939	3 300	1 111	1 263	573	31 826
Interest income	769	671	2 290	636	503	133	41	41	4 840
Other	2 997	2 353	1 643	519	991	143	172	122	8 618
<i>Total</i>	37 955	27 173	22 726	10 441	14 438	3 247	2 368	1 902	119 721
<i>less</i>									
GFS Expenses									
Gross operating expenses									
Depreciation	2 628	1 415	2 290	667	923	241	211	203	8 579
Employee expenses	15 232	8 712	8 478	3 628	4 522	1 238	880	936	43 625
Other operating expenses	11 913	11 388	6 773	3 965	6 010	1 057	874	644	42 621
<i>Total</i>	29 773	21 514	17 541	8 260	11 455	2 536	1 965	1 783	94 825
Property expenses									
Nominal superannuation interest expenses	553	580	643	277	276	65	54	(b)—	(b)2 448
Other interest expenses	2 143	1 127	1 007	1 254	801	413	174	57	6 838
Dividend expenses	—	—	—	—	—	—	—	—	—
Income tax equivalent expenses	—	—	—	—	—	—	—	—	—
Other property expenses	—	—	—	5	—	—	—	—	5
<i>Total</i>	2 696	1 707	1 650	1 536	1 077	478	228	(b)57	(b)9 291
Current transfers									
Grant expenses	2 583	1 771	1 969	675	1 141	189	237	201	8 725
Subsidy expenses	247	207	—	74	—	36	4	—	568
Tax expenses	24	25	52	—	—	9	9	—	117
Other current transfers	1 016	180	150	12	122	9	—	—	1 486
Capital transfers									
Grants to local governments	209	16	170	3	131	—	3	—	533
Other capital transfers	273	318	361	-12	22	7	173	1	1 142
<i>Total</i>	36 822	25 740	21 892	10 548	13 948	3 263	2 619	(b)2 043	(b)116 688
<i>equals</i>									
GFS Net Operating Balance	1 133	1 433	833	-108	490	-16	-252	(b)-141	(b)3 033
<i>less</i>									
Net acquisition of non-financial assets									
Gross fixed capital formation	3 834	2 510	4 241	674	1 518	278	106	138	13 292
<i>less</i> Depreciation	2 628	1 415	2 290	667	923	241	211	203	8 579
<i>plus</i> Change in inventories	195	-21	24	-101	-67	-1	—	—	-16
<i>plus</i> Other transactions in non-financial assets	-137	14	59	-31	-167	-23	-12	—	-304
<i>Total</i>	1 264	1 087	2 034	-125	361	13	-117	-65	4 394
<i>equals</i>									
GFS Net Lending (+)/Borrowing(-)	-132	346	-1 201	17	129	-29	-135	(b)-75	(b)-1 360

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) Excludes nominal superannuation interest expenses for the Australian Capital Territory.

— nil or rounded to zero

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	14 218	9 234	4 780	2 433	3 159	654	335	636	35 449
Receipts from sales of goods and services	2 647	2 028	1 545	782	944	245	114	191	8 451
Grants and subsidies received	10 314	7 447	6 660	3 053	3 489	1 194	1 331	593	34 081
Other receipts	2 654	3 481	3 769	905	1 574	228	105	192	12 888
<i>Total</i>	29 833	22 190	16 754	7 173	9 166	2 322	1 884	1 612	90 868
Cash payments for operating activities									
Payments for goods and services	-23 794	-17 124	-10 197	-5 065	-6 337	-1 674	-1 354	-1 093	-66 569
Grants and subsidies paid	-5 023	-3 005	-3 300	-1 187	-1 885	-320	-444	-268	-15 391
Interest paid	-1 423	-694	-346	-627	-232	-186	-115	-51	-3 673
Other payments	-294	-368	-195	-157	-125	-14	-13	-68	-1 234
<i>Total</i>	-30 534	-21 191	-14 038	-7 036	-8 579	-2 194	-1 926	-1 480	-86 868
<i>Net cash flows from operating activities</i>	-701	999	2 716	137	587	128	-42	132	4 001
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	506	210	682	49	121	31	36	2	1 637
Purchases of new non-financial assets	-2 481	-1 393	-2 733	-388	-669	-129	-134	-104	-8 030
Purchases of secondhand non-financial assets	—	—	—	—	—	—	-2	—	-2
<i>Total</i>	-1 975	-1 182	-2 050	-339	-548	-98	-100	-102	-6 394
Net cash flows from investments in financial assets for policy purposes	-2	4 343	657	87	134	97	103	-3	5 415
Net cash flows from investments in financial assets for liquidity purposes	-169	387	-24	-3	-8	1	—	-31	154
Net cash flows from financing activities									
Advances received (net)	-76	-958	-19	-17	-9	-14	1	-2	-1 095
Borrowing (net)	2 756	-3 634	-83	404	25	-72	-20	64	-561
Deposits received (net)	5	-32	-119	183	—	—	4	—	40
Other financing (net)	-1	-113	—	-21	-60	94	3	-65	-206
<i>Total</i>	2 684	-4 736	-221	549	-44	8	-13	-4	-1 821
Net Increase(+)/Decrease(-) in Cash Held	-163	-190	1 078	432	121	136	-51	-8	1 354
SURPLUS(+)/DEFICIT(-)									
Net cash flows from operating activities and net cash flows from investments in non-financial assets	-2 676	-183	666	-202	39	29	-141	30	-2 394
Acquisitions of assets under finance leases and similar arrangements	—	—	—	—	-59	—	-3	-9	-71
Surplus(+)/Deficit(-)	-2 676	-183	666	-202	-19	29	-144	21	-2 465

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

— nil or rounded to zero

Note: Negative figures denote outflows.

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Receipts from sales of goods and services	8 372	4 176	6 023	2 889	5 458	893	331	490	28 631
Grants and subsidies received	1 757	953	722	431	539	110	73	7	4 593
Other receipts	1 004	395	870	64	75	11	64	5	2 487
<i>Total</i>	<i>11 133</i>	<i>5 524</i>	<i>7 614</i>	<i>3 385</i>	<i>6 072</i>	<i>1 014</i>	<i>467</i>	<i>501</i>	<i>35 711</i>
Cash payments for operating activities									
Payments for goods and services	-7 137	-4 309	-3 656	-2 224	-4 209	-521	-322	-349	-22 727
Grants and subsidies paid	-57	-66	-67	—	-103	-10	-8	—	-311
Interest paid	-797	-244	-674	-251	-543	-166	-65	-17	-2 756
Other payments	-359	-293	-1 974	4	-46	-30	-36	-74	-2 807
<i>Total</i>	<i>-8 350</i>	<i>-4 911</i>	<i>-6 371</i>	<i>-2 471</i>	<i>-4 901</i>	<i>-726</i>	<i>-430</i>	<i>-441</i>	<i>-28 602</i>
<i>Net cash flows from operating activities</i>	<i>2 783</i>	<i>613</i>	<i>1 243</i>	<i>914</i>	<i>1 171</i>	<i>288</i>	<i>38</i>	<i>60</i>	<i>7 109</i>
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	334	267	370	83	368	47	93	45	1 605
Purchases of new non-financial assets	-2 044	-1 508	-2 610	-335	-1 120	-190	-65	-70	-7 943
Purchases of secondhand non-financial assets	—	—	—	—	—	-13	—	—	-13
<i>Total</i>	<i>-1 710</i>	<i>-1 242</i>	<i>-2 240</i>	<i>-252</i>	<i>-753</i>	<i>-156</i>	<i>27</i>	<i>-25</i>	<i>-6 350</i>
Net cash flows from investments in financial assets for policy purposes	14	3 523	145	—	-93	2	-22	35	3 603
Net cash flows from investments in financial assets for liquidity purposes	126	25	13	-1	37	22	—	-7	214
Net cash flows from financing activities									
Advances received (net)	-27	-220	-245	-71	-44	-68	—	5	-670
Borrowing (net)	-191	-1 625	837	-165	222	36	-27	-10	-923
Deposits received (net)	1	-3	104	—	—	-1	—	—	102
Distributions paid	-913	-2 244	-713	-463	-550	-138	—	—	-5 021
Other financing (net)	14	986	—	31	-61	15	—	-41	945
<i>Total</i>	<i>-1 116</i>	<i>-3 107</i>	<i>-17</i>	<i>-668</i>	<i>-433</i>	<i>-155</i>	<i>-26</i>	<i>-46</i>	<i>-5 567</i>
Net Increase(+)/Decrease(-) in Cash Held	97	-188	-856	-7	-71	—	16	18	-992
SURPLUS(+)/DEFICIT(-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	160	-2 873	-1 710	199	-132	-6	65	35	-4 261
Acquisitions of assets under finance leases and similar arrangements	-2	—	-55	—	—	—	—	—	-57
Surplus(+)/Deficit(-)	158	-2 873	-1 766	199	-132	-6	65	35	-4 318

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

— nil or rounded to zero

Note: Negative figures denote outflows.

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Receipts from sales of goods and services	34	2 077	669	613	439	81	100	..	4 012
Grants and subsidies received	—	5	1	37	—	—	—	..	43
Other receipts	2 372	1 321	1 435	1 206	811	380	94	..	7 576
<i>Total</i>	2 406	3 403	2 105	1 856	1 250	461	193	..	11 631
Cash payments for operating activities									
Payments for goods and services	-49	-313	-156	-623	-431	-77	-90	..	-1 739
Grants and subsidies paid	—	-3	-14	—	—	-1	—	..	-18
Interest paid	-2 041	-952	-1 222	-930	-665	-357	-89	..	-6 255
Other payments	-15	-1 545	-664	—	-2	—	-13	..	-2 239
<i>Total</i>	-2 105	-2 812	-2 056	-1 553	-1 098	-435	-192	..	-10 250
<i>Net cash flows from operating activities</i>	301	591	49	303	152	27	1	..	1 380
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	—	3	1	1	—	1	—	..	6
Purchases of new non-financial assets	-1	-18	-21	-2	-2	-2	-2	..	-47
Purchases of secondhand non-financial assets	—	—	—	—	—	—	—	..	—
<i>Total</i>	-1	-16	-20	-1	-1	-1	-2	..	-41
Net cash flows from investments in financial assets for policy purposes	—	-678	35	-16	—	—	26	..	-633
Net cash flows from investments in financial assets for liquidity purposes	-2 916	5 411	305	-83	-336	-231	6	..	1 698
Net cash flows from financing activities									
Advances received (net)	—	-5	-1 320	—	—	—	—	..	-1 325
Borrowing (net)	2 620	-5 507	1 407	-460	729	147	-2	..	-1 066
Deposits received (net)	168	799	-129	266	—	109	17	..	1 231
Distributions paid	-26	-286	-6	-52	-10	-7	—	..	-387
Other financing (net)	32	-116	—	79	131	—	—	..	627
<i>Total</i>	2 794	-5 115	-48	-167	850	249	15	..	-920
Net Increase(+)/Decrease(-) in Cash Held	177	194	321	37	665	43	47	..	1 484
SURPLUS(+)/DEFICIT(-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	273	290	23	250	141	19	—	..	952
Acquisitions of assets under finance leases and similar arrangements	—	—	—	—	—	—	—	..	—
Surplus(+)/Deficit(-)	273	290	23	250	141	19	—	..	952

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

.. not applicable

— nil or rounded to zero

Note: Negative figures denote outflows.

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	13 920	9 228	4 407	2 226	2 987	634	335	607	34 512
Receipts from sales of goods and services	10 758	8 150	7 966	4 109	6 539	1 199	522	573	39 768
Grants and subsidies received	10 299	7 474	6 629	3 053	3 489	1 202	1 331	593	34 353
Other receipts	2 708	1 574	3 575	830	1 073	176	180	120	9 891
<i>Total</i>	37 684	26 426	22 577	10 218	14 089	3 211	2 367	1 892	118 524
Cash payments for operating activities									
Payments for goods and services	-30 472	-21 702	-13 739	-7 526	-10 342	-2 252	-1 724	-1 377	-89 153
Grants and subsidies paid	-3 268	-2 016	-2 628	-719	-1 449	-229	-420	-202	-10 996
Interest paid	-2 178	-989	-2 041	-977	-864	-412	-176	-56	-7 554
Other payments	-308	-2 065	-882	-157	-86	-24	-57	-66	-3 631
<i>Total</i>	-36 227	-26 772	-19 290	-9 379	-12 740	-2 917	-2 377	-1 702	-111 334
<i>Net cash flows from operating activities</i>	1 457	-346	3 287	839	1 348	294	-10	190	7 189
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	835	480	1 053	126	489	78	129	46	3 232
Purchases of new non-financial assets	-4 525	-2 920	-5 363	-720	-1 791	-320	-196	-175	-15 997
Purchases of secondhand non-financial assets	—	-1	—	—	—	-13	-2	—	-16
<i>Total</i>	-3 690	-2 441	-4 311	-594	-1 302	-255	-69	-129	-12 780
Net cash flows from investments in financial assets for policy purposes	-22	7 011	837	—	14	30	84	35	8 378
Net cash flows from investments in financial assets for liquidity purposes	-345	-554	102	344	-308	-213	6	-39	-1 391
Net cash flows from financing activities									
Advances received (net)	-76	-1 178	-1 596	-17	-20	-14	—	-2	-2 902
Borrowing (net)	2 616	-5 715	2 173	-651	977	110	-26	-37	-546
Deposits received (net)	174	-37	48	142	—	10	23	—	911
Distributions paid	5	—	—	—	2	—	—	—	2
Other financing (net)	-14	3 076	3	-10	3	216	3	-8	2 745
<i>Total</i>	2 704	-3 854	628	-535	962	323	—	-47	209
Net Increase(+)/Decrease(-) in Cash Held	104	-184	543	54	714	179	12	10	1 606
SURPLUS(+)/DEFICIT(-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	-2 229	-2 787	-1 024	245	48	39	-79	61	-5 589
Acquisitions of assets under finance leases and similar arrangements	-2	—	-56	—	-59	—	-3	-9	-128
Surplus(+)/Deficit(-)	-2 231	-2 787	-1 080	245	-10	39	-82	53	-5 717

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

— nil or rounded to zero

Note: Negative figures denote outflows.

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	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	961	622	1 170	1 884	154	420	210	323	5 746
Advances paid	1 653	494	321	1 260	1 054	489	35	414	5 720
Investments, loans and placements	3 658	1 270	12 688	56	1 287	15	294	84	19 151
Other non-equity assets	3 354	766	2 452	409	650	17	28	116	7 786
Equity	41 407	22 809	13 388	11 655	14 672	3 706	1 323	2 692	111 651
<i>Total</i>	51 033	25 962	30 019	15 264	17 818	4 648	1 890	3 629	150 054
Non-financial assets									
Land and fixed assets	64 066	31 790	42 412	8 674	22 679	4 723	4 391	5 304	184 040
Other non-financial assets	672	696	198	56	273	11	32	257	2 194
<i>Total</i>	64 738	32 486	42 610	8 730	22 952	4 734	4 423	5 561	186 234
<i>Total</i>	115 771	58 448	72 629	23 994	40 770	9 382	6 312	9 189	336 289
Liabilities									
Deposits held	41	188	—	522	278	29	177	17	1 254
Advances received	2 270	41	9	1 107	899	614	437	340	5 715
Borrowing	16 761	6 966	3 104	6 351	1 736	1 548	747	401	37 413
Unfunded superannuation liability and other employee entitlements	11 323	13 645	9 532	4 521	5 852	1 894	1 265	1 436	49 469
Other provisions	61	103	190	—	—	—	2	5	362
Other non-equity liabilities	6 847	1 207	1 690	877	518	142	61	145	11 481
<i>Total</i>	37 303	22 152	14 526	13 378	9 284	4 227	2 689	2 344	105 694
GFS Net Worth	78 469	36 297	58 103	10 616	31 486	5 155	3 624	6 845	230 594
Net debt(b)	12 799	4 809	-11 066	4 780	417	1 266	822	-63	13 765

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

— nil or rounded to zero

AT 30 JUNE 1999.....

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	1 026	525	767	253	225	94	128	26	3 044
Investments, loans and placements	1 542	1 572	721	12	1 131	39	193	55	5 264
Other non-equity assets	2 567	1 782	2 207	643	729	190	63	69	8 249
Equity	48	—	122	15	2	6	—	—	193
<i>Total</i>	5 183	3 879	3 817	923	2 087	329	384	149	16 751
Non-financial assets									
Land and fixed assets	54 255	24 374	21 821	13 582	20 280	5 658	1 731	2 623	144 325
Other non-financial assets	59	143	433	568	12	317	26	68	1 627
<i>Total</i>	54 314	24 517	22 255	14 150	20 293	5 975	1 757	2 691	145 952
<i>Total</i>	59 498	28 395	26 071	15 073	22 379	6 305	2 141	2 840	162 702
Liabilities									
Deposits held	29	1	123	6	8	4	—	—	172
Advances received	1 406	397	163	1 118	815	410	15	263	4 585
Borrowing	8 558	2 781	9 172	2 019	5 273	1 485	756	2	30 047
Unfunded superannuation liability and other employee entitlements	1 562	398	438	412	448	419	20	36	3 732
Other provisions	2 649	2 234	1 964	86	101	215	14	22	7 285
Other non-equity liabilities	2 813	906	1 463	650	953	144	44	45	7 018
<i>Total</i>	17 018	6 716	13 323	4 291	7 598	2 676	850	367	52 840
Shares and other contributed capital	42 480	21 679	12 748	10 782	14 782	3 629	1 291	2 473	109 863
GFS Net Worth(b)	—	—	—	—	—	—	—	—	—
Net debt(c)	7 425	1 082	7 970	2 878	4 741	1 765	450	185	26 496

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) For entities whose equity is not traded on the market, the GFS Net Worth is zero. Refer to Explanatory Notes on page 66.

(c) Equals deposits held, advances received and borrowing less cash and deposits, and investments, loans and placements.

— nil or rounded to zero

AT 30 JUNE 1999.....

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	681	1 029	16	441	18	45	122	..	2 351
Investments, loans and placements	31 682	24 560	26 792	14 697	11 459	4 832	982	..	114 546
Other non-equity assets	727	672	119	825	350	167	58	..	2 916
Equity	—	—	—	598	442	81	39	..	1 161
<i>Total</i>	33 090	26 261	26 926	16 561	12 269	5 125	1 201	..	120 975
Non-financial assets									
Land and fixed assets	3	39	16	51	266	57	46	..	477
Other non-financial assets	—	153	—	—	—	—	23	..	176
<i>Total</i>	3	191	16	51	266	57	69	..	653
<i>Total</i>	33 093	26 453	26 942	16 612	12 535	5 182	1 270	..	121 628
Liabilities									
Deposits held	5 331	2 351	3 807	2 117	—	587	114	..	14 308
Advances received	—	18	—	—	4	—	—	..	21
Borrowing	28 095	13 583	20 133	11 336	10 979	3 953	793	..	88 413
Unfunded superannuation liability and other employee entitlements	2	24	18	5	19	2	2	..	71
Other provisions	191	8 295	2 108	74	—	470	21	..	11 159
Other non-equity liabilities	634	1 051	114	2 225	1 643	96	308	..	6 071
<i>Total</i>	34 252	25 322	26 180	15 757	12 645	5 108	1 238	..	120 045
Shares and other contributed capital	-1 159	1 131	762	854	-110	74	32	..	1 584
GFS Net Worth(b)	—	—	—	—	—	—	—	..	—
Net debt(c)	1 063	-9 637	-2 867	-1 685	-495	-337	-197	..	-14 155

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) For entities whose equity is not traded in the market, the GFS Net Worth is zero. Refer to Explanatory Notes on page 66.

(c) Equals deposits held, advances received and borrowing less cash and deposits, and investments, loans and placements.

.. not applicable

— nil or rounded to zero

AT 30 JUNE 1999.....

	NSW	Vic.	Qld	SA	WA	Tas.p	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	2 442	1 242	316	715	260	111	300	332	4 729
Advances paid	246	526	226	144	1 972	77	370	151	3 708
Investments, loans and placements	7 776	16 864	28 451	6 741	4 821	1 883	349	139	67 273
Other non-equity assets	3 195	3 047	3 353	1 317	1 225	287	129	167	12 739
Equity	149	—	—	632	444	91	39	218	1 559
<i>Total</i>	13 808	21 679	32 346	9 549	8 722	2 449	1 188	1 007	90 008
Non-financial assets									
Land and fixed assets	118 325	56 203	64 249	22 307	43 225	10 439	6 168	7 927	328 842
Other non-financial assets	711	777	631	624	285	325	59	325	3 757
<i>Total</i>	119 036	56 980	64 880	22 931	43 511	10 764	6 227	8 252	332 600
<i>Total</i>	132 844	78 659	97 227	32 480	52 232	13 213	7 415	9 258	422 608
Liabilities									
Deposits held	998	1 606	2 294	782	148	173	131	—	9 321
Advances received	2 270	13	9	1 109	799	611	425	339	5 568
Borrowing	28 487	13 268	20 727	11 682	10 768	3 981	1 538	403	86 928
Unfunded superannuation liability and other employee entitlements	10 736	14 067	9 987	4 938	6 319	2 314	1 287	1 472	53 272
Other provisions	2 901	10 632	4 263	160	101	685	38	28	18 807
Other non-equity liabilities	8 970	2 777	1 843	3 192	2 610	294	371	172	18 118
<i>Total</i>	54 362	42 362	39 123	21 864	20 746	8 058	3 791	2 414	192 014
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	78 482	36 296	58 103	10 616	31 486	5 155	3 624	6 845	230 593
Net debt(b)	21 290	-3 745	-5 963	5 973	4 663	2 694	1 075	121	26 106

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

— nil or rounded to zero

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	2 601	1 330	1 120	482	582	149	36	..	6 301
Sales of goods and services	1 138	651	1 775	174	334	177	48	..	4 299
Current grants and subsidies	534	549	332	113	233	63	87	..	1 912
Interest income	164	48	69	25	30	8	3	..	348
Other	836	330	594	56	211	28	48	..	2 102
<i>Total</i>	5 274	2 908	3 890	851	1 391	425	222	..	14 961
<i>less</i>									
GFS Expenses									
Gross operating expenses									
Depreciation	1 147	573	464	210	349	121	38	..	2 901
Employee expenses	1 800	612	1 062	273	—	124	—	..	3 870
Other operating expenses	1 684	1 792	1 273	350	905	154	176	..	6 335
<i>Total</i>	4 631	2 976	2 800	833	1 254	399	214	..	13 106
Property expenses									
Nominal superannuation interest expenses	—	—	—	—	—	—	—	..	—
Other interest expenses	115	47	175	36	13	15	2	..	402
Dividend expenses	—	—	—	—	—	—	—	..	—
Income tax equivalent expenses	—	—	—	—	—	—	—	..	—
Other property expenses	—	—	—	—	—	—	—	..	—
<i>Total</i>	115	47	175	36	13	15	2	..	402
Current transfers									
Grant expenses	—	—	—	9	11	1	—	..	21
Subsidy expenses	—	—	—	—	—	—	—	..	—
Tax expenses	5	—	—	—	5	1	—	..	12
Other current transfers	64	—	10	10	6	9	—	..	99
Capital transfers									
Grant expenses	52	—	—	—	—	—	—	..	52
Other capital transfers	—	—	11	—	—	—	—	..	11
<i>Total</i>	4 867	3 023	2 996	888	1 290	424	216	..	13 703
<i>equals</i>									
GFS Net Operating Balance	407	-115	895	-37	101	1	6	..	1 258
<i>less</i>									
Net acquisition of non-financial assets									
Gross fixed capital formation	1 259	517	1 193	181	337	99	12	..	3 598
<i>less</i> Depreciation	1 147	573	464	210	349	121	38	..	2 901
<i>plus</i> Change in inventories	—	—	—	—	-4	—	—	..	-4
<i>plus</i> Other transactions in non-financial assets	15	-22	—	—	—	7	32	..	32
<i>Total</i>	128	-78	729	-29	-16	-15	7	..	725
<i>equals</i>									
GFS Net Lending (+)/Borrowing(-)	279	-36	165	-8	117	16	-1	..	533

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

.. not applicable

— nil or rounded to zero

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	2 526	1 330	1 120	483	582	153	36	..	6 230
Receipts from sales of goods and services	1 094	653	1 775	180	403	183	95	..	4 383
Grants and subsidies received	806	670	463	142	251	75	86	..	2 493
Other receipts	631	255	451	26	33	14	3	..	1 414
<i>Total</i>	5 057	2 908	3 809	831	1 269	425	220	..	14 520
Cash payments for operating activities									
Payments for goods and services	-3 541	-2 403	-2 386	-620	-428	-295	-174	..	-9 846
Grants and subsidies paid	—	-1	—	-9	-12	-1	—	..	-24
Interest paid	-118	-47	-175	-31	-13	-16	-2	..	-402
Other payments	—	—	—	-21	-489	-12	—	..	-522
<i>Total</i>	-3 659	-2 452	-2 561	-681	-941	-325	-175	..	-10 794
<i>Net cash flows from operating activities</i>	1 398	457	1 249	150	328	100	45	..	3 726
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	366	112	92	41	80	13	4	..	706
Purchases of new non-financial assets	-1 452	-606	-1 295	-198	-415	-107	-48	..	-4 121
Purchases of secondhand non-financial assets	—	—	—	-1	-2	—	—	..	-3
<i>Total</i>	-1 086	-494	-1 204	-158	-337	-95	-45	..	-3 418
Net cash flows from investments in financial assets for policy purposes									
	6	—	—	-1	—	1	—	..	6
Net cash flows from investments in financial assets for liquidity purposes									
	-45	—	-20	21	-7	-6	—	..	-58
Net cash flows from financing activities									
Advances received (net)	2	-21	—	29	—	-7	—	..	3
Borrowing (net)	-16	94	-88	-41	86	-1	2	..	35
Deposits received (net)	—	—	—	—	-4	—	—	..	-4
Distributions paid	—	—	—	—	—	—	—	..	—
Other financing (net)	—	-35	88	9	-8	5	-3	..	56
<i>Total</i>	-15	37	—	-3	74	-4	-1	..	88
Net Increase(+)/Decrease(-) in Cash Held	258	—	24	8	58	-4	—	..	345
SURPLUS(+)/DEFICIT(-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	312	-37	45	-8	-9	5	1	..	309
Acquisitions of assets under finance leases and similar arrangements									
	-6	—	—	-1	—	-3	—	..	-11
Surplus(+)/Deficit(-)	306	-37	45	-9	-9	2	1	..	298

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

.. not applicable

— nil or rounded to zero

Note: Negative figures denote outflows.

AT 30 JUNE 1999.....

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	334	423	758	12	192	60	32	..	1 811
Advances paid	—	4	—	—	—	4	—	..	7
Investments, loans and placements	2 756	524	257	90	409	79	7	..	4 122
Other non-equity assets	465	324	237	110	117	45	8	..	1 306
Equity	—	56	—	11	—	—	—	..	67
<i>Total</i>	3 555	1 332	1 252	222	718	187	47	..	7 314
Non-financial assets									
Land and fixed assets	63 097	22 339	24 775	7 119	9 760	3 751	161	..	131 003
Other non-financial assets	958	—	—	—	8	1	—	..	967
<i>Total</i>	64 055	22 339	24 775	7 119	9 768	3 752	161	..	131 970
<i>Total</i>	67 610	23 671	26 028	7 342	10 486	3 939	208	..	139 283
Liabilities									
Deposits held	—	50	—	132	29	3	3	..	217
Advances received	28	8	—	9	—	1	—	..	47
Borrowing	1 500	630	3 154	189	204	209	18	..	5 904
Unfunded superannuation liability and other employee entitlements	642	287	283	66	74	34	—	..	1 386
Other provisions	67	—	—	12	7	1	11	..	99
Other non-equity liabilities	544	289	483	65	132	33	4	..	1 550
<i>Total</i>	2 781	1 264	3 920	473	446	282	36	..	9 201
Shares and other contributed capital	—	—	—	—	—	—	—	..	—
GFS Net Worth	64 829	22 407	22 108	6 868	10 040	3 658	172	..	130 082
Net debt(b)	-1 561	-263	2 138	228	-368	71	-18	..	227

(a) The sums of all individual State jurisdictions may not agree with total State figures, due to transfers between jurisdictions.

(b) Equals deposits held, advances received and borrowing less cash and deposits, advances paid, and investments, loans and placements.

.. not applicable

— nil or rounded to zero

	<i>Cwith</i>	<i>NSW</i>	<i>Vic.</i>	<i>Qld</i>	<i>SA(a)</i>	<i>WA</i>	<i>Tas.p</i>	<i>NT</i>	<i>ACT</i>	<i>Australia(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
General public services	9 002	2 121	1 342	644	n.a.	969	224	392	161	n.a.
Defence	8 399	—	—	—	n.a.	—	—	—	—	n.a.
Public order and safety	1 296	2 486	1 609	1 422	n.a.	766	181	204	157	n.a.
Education										
Primary and secondary	4 947	5 534	3 739	3 047	n.a.	1 725	401	285	327	n.a.
University	4 757	18	30	22	n.a.	—	2	13	6	n.a.
Technical and further education	1 227	1 094	815	403	n.a.	282	85	25	77	n.a.
Other tertiary	174	—	1	—	n.a.	17	—	19	—	n.a.
Other	418	388	443	463	n.a.	182	99	63	65	n.a.
<i>Total</i>	<i>11 523</i>	<i>7 034</i>	<i>5 028</i>	<i>3 934</i>	<i>n.a.</i>	<i>2 205</i>	<i>587</i>	<i>404</i>	<i>475</i>	<i>n.a.</i>
Health										
Acute care institutions	6 709	4 795	3 018	3 204	n.a.	1 609	323	225	225	n.a.
Other health institutions	—	264	238	—	n.a.	—	33	8	6	n.a.
Community health services	8 076	1 263	848	162	n.a.	118	89	83	75	n.a.
Pharmaceutical	3 536	—	2	—	n.a.	153	—	4	1	n.a.
Other	4 762	75	462	21	n.a.	—	47	40	47	n.a.
<i>Total</i>	<i>23 082</i>	<i>6 397</i>	<i>4 568</i>	<i>3 387</i>	<i>n.a.</i>	<i>1 880</i>	<i>492</i>	<i>360</i>	<i>354</i>	<i>n.a.</i>
Social security and welfare										
Social security	47 717	71	228	—	n.a.	—	—	4	3	n.a.
Welfare services	3 811	1 592	1 126	2	n.a.	314	114	36	91	n.a.
Other	1 618	147	3	486	n.a.	—	4	—	—	n.a.
<i>Total</i>	<i>53 146</i>	<i>1 810</i>	<i>1 356</i>	<i>488</i>	<i>n.a.</i>	<i>314</i>	<i>118</i>	<i>40</i>	<i>94</i>	<i>n.a.</i>
Housing and community amenities										
Housing and community development	1 460	1 327	520	391	n.a.	355	77	79	120	n.a.
Water supply	8	1 046	967	27	n.a.	448	6	38	28	n.a.
Sanitation and protection of the environment	220	405	36	64	n.a.	90	17	27	45	n.a.
Other community amenities	—	—	41	145	n.a.	10	1	3	35	n.a.
<i>Total</i>	<i>1 689</i>	<i>2 778</i>	<i>1 564</i>	<i>627</i>	<i>n.a.</i>	<i>903</i>	<i>102</i>	<i>147</i>	<i>228</i>	<i>n.a.</i>
Recreation and culture										
Recreational facilities and services	236	684	205	954	n.a.	90	86	142	72	n.a.
Cultural facilities and services	377	295	225	132	n.a.	1 180	29	21	29	n.a.
Broadcasting and film production	1 026	20	—	11	n.a.	—	—	—	—	n.a.
Other recreation and culture	—	—	38	24	n.a.	—	10	—	—	n.a.
<i>Total</i>	<i>1 638</i>	<i>999</i>	<i>467</i>	<i>1 120</i>	<i>n.a.</i>	<i>1 270</i>	<i>125</i>	<i>163</i>	<i>101</i>	<i>n.a.</i>
Fuel and energy										
Agriculture, forestry and fishing	5 128	1 096	495	2 565	n.a.	312	151	49	11	n.a.
Mining, manufacturing and construction	349	97	71	65	n.a.	54	10	18	—	n.a.
Transport and communications										
Road transport	1 318	1 648	761	1 781	n.a.	486	120	93	63	n.a.
Water transport	128	121	54	207	n.a.	70	109	33	—	n.a.
Rail transport	774	2 163	230	1 368	n.a.	274	2	11	—	n.a.
Air transport	876	—	—	—	n.a.	—	1	4	—	n.a.
Communications and other transport	15 882	62	1 024	322	n.a.	204	2	13	32	n.a.
<i>Total</i>	<i>18 978</i>	<i>3 994</i>	<i>2 069</i>	<i>3 677</i>	<i>n.a.</i>	<i>1 034</i>	<i>235</i>	<i>154</i>	<i>95</i>	<i>n.a.</i>
Other economic affairs										
Public debt transactions	11 966	2 875	2 447	1 650	n.a.	1 077	478	234	57	n.a.
Other	20 625	618	2 090	791	n.a.	72	155	101	82	n.a.
Total	171 586	36 822	25 740	21 892	10 548	13 948	3 263	2 619	2 043	268 416

(a) Due to the effects of intra-sector purchases on the consolidation of expenses, it is not possible to compile accurate purpose data.

(b) Includes multi-jurisdictional sector (see table 4) and local purpose details shown in table 41.

— nil or rounded to zero

n.a. not available

41

CONSOLIDATED EXPENSES BY PURPOSE, Local

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
General public services	790	278	717	157	116	64	67	..	2 190
Public order and safety	112	52	27	23	40	2	1	..	258
Education	6	32	1	—	6	—	—	..	45
Health	49	88	44	20	27	13	7	..	249
Social security and welfare	165	410	37	28	62	10	3	..	717
Housing and community amenities	1 135	544	993	149	197	147	50	..	3 215
Recreation and culture	506	530	280	148	294	51	14	..	1 823
Fuel and energy	—	—	—	6	—	—	2	..	8
Agriculture, forestry and fishing	—	1	19	3	—	—	—	..	23
Mining, manufacturing and construction	71	29	43	13	—	—	—	..	156
Transport and communications	1 737	825	594	217	422	106	18	..	3 918
Other economic affairs	176	107	44	22	42	4	48	..	443
Public debt transactions	115	47	175	36	13	15	2	..	402
Other	5	80	22	66	69	12	2	..	256
Total	4 867	3 023	2 996	888	1 290	424	216	..	13 703

.. not applicable

— nil or rounded to zero

	<i>Commonwealth</i>	<i>NSW</i>	<i>Vic.</i>	<i>Qld</i>	<i>SA</i>	<i>WA</i>	<i>ACT</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GENERAL GOVERNMENT							
GFS Net Operating Balance	5 022	1 134	3 577	143	-281	-136	-132
<i>plus</i>							
Bad debts written off from provisions and treated as capital transfers	—	—	—	—	—	—	—
Distributions to owners (dividends)	—	—	—	—	—	—	—
Capitalised interest	—	—	—	—	—	—	—
Gains/losses on assets, including derivatives	-1 738	1 316	4 213	43	46	-14	4
Adjustment for abnormals/extraordinaries	—	—	234	143	-78	-36	-35
Other adjustments	373	-443	-57	—	-235	-21	—
<i>minus</i>							
Provisions for bad and doubtful debts	—	—	24	6	16	—	—
<i>equals</i>							
AAS31 Operating Surplus/Deficit	3 657	2 007	7 943	323	-564	-208	-162
PUBLIC NON-FINANCIAL CORPORATIONS							
GFS Net Operating Balance	1 628	-9	-2 101	392	82	338	-30
<i>plus</i>							
Bad debts written off from provisions and treated as capital transfers	—	—	—	—	—	—	—
Distributions to owners (dividends)	1 392	785	836	473	578	—	46
Capitalised interest	—	—	—	—	—	—	—
Gains/losses on assets, including derivatives	-452	-326	4 281	-275	8	-38	3
Adjustment for abnormals/extraordinaries	—	—	—	-145	-3	-20	13
Other adjustments	1 134	-574	862	-17	72	23	—
<i>minus</i>							
Provisions for bad and doubtful debts	69	27	6	4	10	—	—
<i>equals</i>							
AAS31 Operating Surplus/Deficit	3 633	-151	3 872	424	727	302	32
PUBLIC FINANCIAL CORPORATIONS							
GFS Net Operating Balance	-1 672	16	31	299	94	288	..
<i>plus</i>							
Bad debts written off from provisions and treated as capital transfers	—	—	—	—	—	—	..
Distributions to owners (dividends)	3 676	184	171	6	56	—	..
Capitalised interest	—	—	—	—	—	—	..
Gains/losses on assets, including derivatives	-343	-239	139	-14	237	-120	..
Adjustment for abnormals/extraordinaries	—	—	—	—	—	—	..
Other adjustments	-161	-198	40	—	-235	—	..
<i>minus</i>							
Provisions for bad and doubtful debts	—	6	2	—	2	—	..
<i>equals</i>							
AAS31 Operating Surplus/Deficit	1 500	-243	379	291	150	168	..

.. not applicable

— nil or rounded to zero

	<i>Commonwealth</i>	<i>NSW</i>	<i>Vic.</i>	<i>Qld</i>	<i>SA</i>	<i>WA</i>	<i>ACT</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GENERAL GOVERNMENT							
GFS Net worth	-1 053	78 469	36 297	58 103	10 616	31 486	6 845
<i>minus</i>							
Adjustment for equity	68 582	41 321	22 809	3 168	11 636	14 671	2 473
<i>plus</i>							
All other adjustments	-6 515	16	46	-415	801	—	..
<i>equals</i>							
AAS31 Net assets	-76 150	37 164	13 534	54 520	-219	16 815	4 372
PUBLIC NON-FINANCIAL CORPORATIONS							
GFS Net worth	-101 041	—	—	—	—	—	—
<i>plus</i>							
Adjustment for equity	119 209	42 480	21 679	12 748	10 782	14 782	2 473
All other adjustments	-1 859	—	228	-246	-4	—	..
<i>equals</i>							
AAS31 Net assets	16 309	42 480	21 907	12 502	10 778	14 782	2 473
PUBLIC FINANCIAL CORPORATIONS							
GFS Net worth	—	—	—	—	—	—	..
<i>plus</i>							
Adjustment for equity	7 785	-1 159	1 131	762	854	-110	..
All other adjustments	—	-15	88	-1	-13	—	..
<i>equals</i>							
AAS31 Net assets	7 785	-1 174	1 219	761	841	-110	..

.. not applicable

— nil or rounded to zero

\$m

NET SAVINGS AND CAPITAL TRANSFERS—1998–99

GFS Net operating balance 9 711*plus*

Adjustment for interest calculated at market rates 1 114

Adjustment for consumption of fixed capital -1 134

Adjustment for ownership transfer cost 1 566

All other adjustments(a) -4 620

*equals***ASNA Net savings and capital transfers(b)** 6 637

NET LENDING/BORROWING—1998–99

GFS Net lending(+)/borrowing(-) 5 270*plus*

Adjustment for interest calculated at market rates 1 114

All other adjustments(a) -1 829

*equals***ASNA Net lending/borrowing(c)** 4 555

BALANCE SHEET NET WORTH, at 30 June 1999

GFS Net worth 377 225*plus*

All other adjustments(a) -66 925

*equals***ASNA balance sheet net worth(c)** 310 300

(a) Includes differences due to ASNA and GFS measures being compiled on different methodological bases.

(b) Equals gross savings and capital transfers less consumption of fixed capital published in *Australian System of National Accounts 1998–99* (Cat. no. 5204.0), table 2.38.

(c) As published in Cat. no. 5204.0.

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents final annual GFS for 1998–99 and replaces preliminary *experimental estimates* published in *Government Financial Estimates, Australia, 1999–2000* (Cat. no. 5501.0).

2 The system of GFS is designed to provide statistical information on public sector entities in Australia classified in a uniform and systematic way. GFS enable policy makers and analysts to analyse the financial operations and the financial position of the public sector at either the level of a specific government, sector, or a particular set of transactions. The system is based on international standards set out in the *System of National Accounts 1993* (SNA93) and the draft accrual version of the International Monetary Fund's *A Manual on Government Finance Statistics*.

3 GFS show, for the various components of the Australian public sector:

- a consolidated operating statement containing details of transactions in GFS revenues, GFS expenses and the net acquisition of non-financial assets, which focuses on the sustainability and economic impact of fiscal policy;
- a consolidated statement of stocks and flows of the Commonwealth and State government which can be used as indicators of their comparative standing; and
- the roles of the different levels of government in undertaking and financing their fiscal programs.

CHANGES IN THIS ISSUE

4 The most fundamental changes in this issue are the adoption of an accrual accounting basis for recording general government finances and the use of a revised presentation format. GFS have been moved from a predominantly cash basis to an accrual basis of recording.

Presentation changes

5 The adoption of the new reporting basis has led to a new statistical presentation. GFS are now presented in the form of Operating Statements, Balance Sheets, Cash Flow Statements, Statements of Stocks and Flows and Reconciliation Statements. New GFS analytical measures are also presented. These are the NOB, NLB, NW, change in net worth (CNW), and surplus/deficit (for the descriptions, see the 'GFS measures' paragraph 18 of these notes).

6 The surplus/deficit measure, while conceptually comparable to the old deficit/surplus measure, has undergone a change in the sign convention — a surplus is now shown as a positive value. The measure is no longer split into current and capital components and is included as a memorandum item to each cash flow statement.

7 The net debt measure, previously published in the now discontinued publication *Public Sector Financial Assets and Liabilities, Australia* (Cat. no. 5513.0), is included as a memorandum item in the balance sheet presentation.

Classification changes

8 A major consequence of the change in the GFS reporting basis is the replacement or revision of the main GFS classifications. The principal cash-based classification, the economic type framework (ETF), has been replaced by an accrual version. The type of asset classification (TAC) replaces the previous fixed asset classification; the taxes, fees and fines classification (TFFC) has been replaced by the taxes classification (TC), and, the source/destination classification (SDC) has been expanded. The changes are described below:

- *ETF* — this classification is the main classification of stocks and flows. The ETF resembles a set of financial statements, with sections for an operating statement, a cash flow statement and a balance sheet. In addition, there are sections to cater for the reconciliation of accounting net operating result measures with cash flows from operating activities and to capture items like assets acquired under finance leases, intra-unit transfers, and revaluations and other changes in the volume of assets.
- *TAC* — this classification incorporates the SNA93 distinction between produced assets (tangible and intangible) and non-produced (tangible and intangible) assets.
- *TC* — this classification is the old TFFC with the fees and fines group removed. Fees have been reclassified as user charges and fines as other current revenue, following SNA93 recommendations.
- *SDC* — this classification has been expanded and now includes categories for resident private sector institutional units (private non-financial and financial corporations, households, non-profit institutions serving households (NPISHs)) and non-resident institutional units.

EXPLANATORY NOTES *continued*

Main differences between cash and accrual GFS

9 The following table summarises the main differences between cash GFS and accrual GFS for each component of the public sector.

MAIN DIFFERENCES BETWEEN CASH AND ACCRUAL GFS

<i>Cash based GFS</i>	<i>Accrual GFS</i>	<i>Main differences</i>
GENERAL GOVERNMENT		
Outlays and revenues compiled on a cash basis	Revenues and expenses compiled on an accrual basis	Change in accounting basis from cash to accrual.
Deficit(+)/Surplus(-) compiled on a cash basis	Surplus(+)/Deficit(-) compiled on a cash basis from the cash flow statement	Change in sign convention
Partial balance sheet (selected financial assets and liabilities)	Full balance sheet	Change to full balance sheet (includes non-financial assets)
PUBLIC NON-FINANCIAL CORPORATIONS		
Outlays and revenues compiled on an accrual basis	Revenues and expenses compiled on an accrual basis	No change in the accounting basis of revenues and expenses
Deficit(+)/Surplus(-) compiled on an approximate cash basis	Surplus(+)/Deficit(-) compiled on a cash basis from the cash flow statement	Change from an approximate cash basis to a cash basis. Change in sign convention
Partial balance sheet (selected financial assets and liabilities)	Full balance sheet	Change to full balance sheet (includes non-financial assets)
PUBLIC FINANCIAL CORPORATIONS		
Outlays and revenues compiled on an accrual basis	Revenues and expenses compiled on an accrual basis	No change in the accounting basis of revenues and expenses
Deficit(+)/Surplus(-) compiled on an approximate cash basis	Surplus(+)/Deficit(-) compiled on a cash basis from the cash flow statement	Change from an approximate cash basis to a cash basis. Change in sign convention
Partial balance sheet (selected financial assets and liabilities)	Full balance sheet	Change to full balance sheet (includes non-financial assets)

DATA IN THIS ISSUE

10 The data published in this issue are for the GG, PNFC, PFC and total public sectors.

11 GFS relating to each sector are provided for each jurisdiction, with total local government and total universities being included in the relevant tables. GFS in this issue are presented as follows:

- Operating Statements — 1998–99;
- Cash Flow Statements — 1998–99; and
- Balance Sheets as at 30 June 1999.

12 It has not been possible to compile Statements of Stocks and Flows for this issue. It has not been possible to compile reconciliations between GFS and government financial statements produced under AAS31 for Tasmania and the Northern Territory for this issue.

FORTHCOMING CHANGES

13 In the next issue of this publication, the ABS expects to publish a table reconciling GFS measures in government financial statements produced under AAS31 for all jurisdictions.

CONCEPTS AND DEFINITIONS

14 An information paper (*Information Paper: Accruals-based Government Finance Statistics* (Cat. no. 5517.0)) aimed at helping users understand the statistics presented in this publication was issued on 13 March 2000. That information paper outlines the conceptual changes which have been implemented in moving from a cash to an accrual basis of recording.

15 Users analysing previous cash based GFS publications should refer to *Government Finance Statistics, Australia: Concepts, Sources and Methods* (Cat. no. 5514.0), which relates to cash based GFS. An accrual GFS version of this manual is expected to be released later this year.

16 The central feature of the new accruals GFS conceptual framework is that it is based on an integrated recording of stocks and flows. Stocks refer to the holdings of assets and liabilities at a point in time which are valued at current market prices. Flows are economic events and other occurrences, recorded in the period in which they occur, that cause changes in the value of stocks through the creation, transformation, exchange, transfer or extinction of value. Thus, the stock of assets and liabilities recorded at the beginning of a period changes as a result of flows during the period, moving to new levels at the end of the period.

Scope

17 The system of GFS provides details of revenues, expenses, cash flows and assets and liabilities of the Australian public sector and comprises units which are owned and/or controlled by the Commonwealth, State and local governments. These units are grouped as follows:

- *GG* — a sector which includes all of the agencies of government such as government departments, offices and other bodies engaged in providing services free of charge or at prices significantly below their cost of production and non-market non-profit institutions which are controlled and mainly financed by government;
- *PNFC* — a subsector comprising public sector corporations which aim at covering most of their expenses from revenue from sales of non-financial goods and services; and
- *PFC* — a subsector comprising public sector corporations which are engaged in providing financial intermediation services or auxiliary financial services, Central Borrowing Authorities (CBA) of State governments are included in this subsector.

GFS measures

18 The analytical GFS measures are defined as follows:

- *NOB* — the difference between GFS revenues and GFS expenses. This measure reflects the sustainability of government operations.
- *NLB* — this is equal to *NOB* minus the net acquisition of non-financial assets. A positive result reflects a net lending position and a negative result reflects a net borrowing position.
- *NW* — is an economic measure of 'wealth' calculated as assets less liabilities for the *GG* sector and as assets less liabilities less shares and other contributed capital for the *PNFC* and *PFC* sectors. GFS net worth of unlisted corporations is zero because owners' equity (shares and other contributed capital) is taken to be the difference between total assets and liabilities. GFS net worth for listed corporations will be positive or negative depending upon the difference between the value of shares carried on the balance sheet and the value of traded shares. As the equity of *PNFCs* and *PFCs* held by the *GG* sector consolidate out at the total public sector level, only equity held outside the public sector will appear in the consolidated balance sheets.
- *CNW* — this is the change in *NW* over two adjacent periods. *CNW* due to transactions is equivalent to the *NOB* and excludes the impact of revaluations and other changes in volume of assets and liabilities.

EXPLANATORY NOTES *continued*

GFS measures *continued*

- *Surplus/Deficit* — this cash-based measure is calculated as:
 - Net Cash flows from operating activities
 - plus* Net cash flows from investments in non-financial assets
 - less* Distributions paid
 - less* Acquisitions of assets under finance leases and similar arrangements

SOURCES AND METHODS

Data sources

19 The statistics shown in this publication are based on information given in, or underlying, the published accounting statements and reports of governments and their authorities plus additional dissections of reported transactions and balances. The valuation of stocks and flows in source data are valued in accordance with requirements specified in accounting standards, which generally do not require universal or continual application of current values.

20 For the Commonwealth Government and State governments the primary data sources are:

- public accounts and budget management systems of State Treasuries and the Commonwealth Department of Finance and Administration;
- annual reports of departments and authorities;
- budget papers; and
- reports of Auditors-General.

21 For local government, the main data sources are annual statements of accounts and questionnaires completed by local authorities.

Consolidation

22 To compile statistics about the financial activities of a particular level of government, or any other grouping of public sector units, transactions and debtor/creditor relationships between units within the chosen grouping (sector or subsector) have to be matched and eliminated to avoid double counting. The process of matching and eliminating these items within the chosen group is known as consolidation.

23 Consolidation is particularly important at the State government level where a significant proportion of total expenses/payments are financed by Commonwealth government grants. Similarly, an appreciable part of the expenditure undertaken by State PNFCs is financed by grants from State governments.

INTERSTATE COMPARISONS

24 The statistics in this publication have been compiled using standard definitions, classifications and treatment of government financial transactions to facilitate comparisons between levels of government and between States within a level of government.

25 However, the statistics also reflect real differences between the administrative and accounting arrangements of the various governments and these differences need to be taken into account when making interstate comparisons. For example, only a state level of government exists in the Australian Capital Territory and a number of functions performed by it are undertaken by local government authorities in other jurisdictions.

INTERSTATE COMPARISONS *continued*

26 Interstate comparisons of data may also be significantly affected by differences in the mix of operations undertaken by State governments and local governments. For example:

- water and sewerage undertakings in Victoria, Western Australia and South Australia are operated exclusively by State authorities but are run by local governments in other jurisdictions; and
- government transport undertakings are operated exclusively by State authorities in all States except Queensland where bus transport is operated by the local government sector.

RELATIONSHIP OF GFS TO OTHER INFORMATION

Uniform Presentation Framework (UPF)

27 Following the May 1991 Premiers' Conference, the Commonwealth and the State governments resolved to implement a UPF in their budget documents. The purpose of the UPF was to introduce uniformity into the presentation of GFS so that users of the information could make valid comparisons between jurisdictions.

28 Australian governments have, since budget year 1992–93, presented information in their budget documents on the ABS GFS basis. The information presented in the budget documents of each jurisdiction is compiled with the advice and assistance of ABS officers and generally conforms with the standards applied by the ABS. Jurisdictions may present the information based on their interpretation of the GFS classifications, but must provide a reconciliation of this information with information reflecting the ABS decision on these issues. In 1999 the UPF was revised from a cash to an accruals basis and the accrual UPF is to be implemented beginning with most jurisdictions' Budgets for 2000–2001.

29 Variations between ABS statistics and those presented by the jurisdictions can exist because the ABS may:

- disagree with classification treatments applied by jurisdictions;
- employ a different consolidation methodology to those used in jurisdiction Treasuries;
- apply reconciliation adjustments when it consolidates data for all jurisdictions and compares annual data with quarterly data used in compiling ASNA; and
- include data from time to time which was not available when a jurisdiction's GFS presentations were published (e.g. major asset sales).

The first two differences are generally minor, but the last difference can be significant.

AAS31

30 AAS31 'Financial Reporting by Governments' has been adopted by most Australian governments in the preparation of their financial statements. Accounting reports prepared under AAS31 and statistical reports prepared on a GFS basis serve different purposes and are aimed at different sets of users. Thus, differences between GFS and AAS31 analytical measures (GFS NOB and AAS31 operating surplus/deficit for example) can be expected. Because of this, reconciliation statements identifying the differences are provided. Descriptions of GFS/AAS31 reconciliations are outlined in section 6 of the ABS *Information Paper: Accruals-based Government Finance Statistics* (Cat. no. 5517.0).

Australian System of National Accounts

31 While GFS and ASNA share the same conceptual framework (SNA93), there are methodological differences in the compilation of GFS and ASNA analytical measures (GFS and ASNA NW and NLB for example). Again, there is a similar need for a reconciliation between GFS and ASNA. Descriptions of GFS/ASNA reconciliations are outlined in section 6 of the ABS *Information Paper: Accruals-based Government Finance Statistics* (Cat. no. 5517.0).

UNPUBLISHED STATISTICS

32 Accruals GFS estimates for some jurisdictions for the PNFC, PFC, NFPS and total public sector can be provided in spreadsheet format on request, for 1998–99. Unpublished accruals GFS data are subject to the same limitations mentioned in the Data Sources section of these notes.

33 GFS for the years 1961–62 to 1997–98 prepared on a cash basis only are also available. This information may be made available in one or more of the following forms: photocopy; computer printout; floppy disk; CD-ROM and clerically-extracted tabulation.

34 Generally, a charge is made for providing unpublished information. Inquiries should be made to the officer whose name appears in the Inquiries section of the publication, or to the ABS National Information Service.

RELATED PUBLICATIONS

35 Users may wish to refer to the following publications which contain related information:

Australian National Accounts: Financial Accounts (Cat. no. 5232.0) — issued quarterly

Australian System of National Accounts (Cat. no. 5204.0) — issued annually

Australian National Accounts: National Income, Expenditure and Product (Cat. no. 5206.0) — issued quarterly

Government Financial Estimates (Cat. no. 5501.0) — issued annually

Government Finance Statistics: Concepts, Sources and Methods (Cat. no. 5514.0) — latest edition 1994

Information Paper: Developments in Government Finance Statistics (Cat. no. 5516.0) — issued February 1997

Information Paper: Accruals-based Government Finance Statistics (Cat. no. 5517.0) — issued March 2000

Statistical Concepts Library (Cat. no. 1361.0.30.001) — latest edition 2000 — issued April 2000 on CD-ROM

Taxation Revenue, Australia (Cat. no. 5506.0) — issued annually

ABBREVIATIONS

AAS31	Australian Accounting Standard 31, Financial Reporting by Governments
ABS	Australian Bureau of Statistics
ASNA	Australian System of National Accounts
CBA	central borrowing authorities
CNW	change in net worth
ETF	Economic Type Framework
GDP	gross domestic product
GG	general government
GFS	Government Finance Statistics
IMF	International Monetary Fund
NFPS	non-financial public sector
NLB	net lending/borrowing
NOB	net operating balance
NPISH	non-profit institutions serving households
NW	net worth
PFC	public financial corporation
PNFC	public non-financial corporation
SDC	source/destination classification
SNA93	A System of National Accounts 1993
TAC	Type of Asset Classification
TC	Taxes Classification
TFFC	Taxes, Fees and Fines Classification
UPF	Uniform Presentation Framework
n.a.	not available
n.e.c.	not elsewhere classified
p	preliminary
..	not applicable
—	nil or rounded to zero

GLOSSARY

Abnormal/extraordinary items	<p>In accounting terms, abnormal items are transactions that occur within the normal operations of an enterprise but are abnormal due to their size. Extraordinary items are transactions that occur outside ordinary operations and are not of a recurring nature.</p> <p>In GFS, they are amortised to spread their effects so that they are more closely matched to the production period to which they relate.</p>
Accrued recording	<p>A recording method in which revenues, expenses, lending and borrowing are recorded as they are earned, accrued or incurred regardless of when payment is made or received.</p>
Advances paid (net)	<p>Lending by public authorities with the aim of achieving government policy objectives less repayment of past lending.</p>
Advances received (net)	<p>Borrowing, net of repayments, from other public authorities.</p>
Assets	<p>Instruments or entities over which ownership rights are enforced by institutional units and from which economic benefits may be derived by holding them, or using them, over a period of time. Assets are distinguished between non-financial and financial.</p>
AAS31	<p>Australian Accounting Standard 31 (Financial reporting by Governments) is the principal accounting standard applicable to the Commonwealth and State Governments.</p>
Balance sheet	<p>A statement of an entity's financial position at a specific point in time. Contains information on assets, liabilities and owners' equity at a specific date. Also called Statement of Financial Position or Statement of Assets and Liabilities.</p>
Benefits to households in goods and services	<p>Expenditure by government on goods and services produced by market producers that are provided directly to households as social transfers in kind.</p>
Borrowing (net)	<p>Net borrowing by public authorities from public and private bodies and individuals within Australia and from abroad. Net borrowing is gross borrowing less the repayment of past borrowing.</p>
Capital grant expenses	<p>Unrequited payments by government to finance the acquisition of non-financial capital assets by the recipient, or compensate the recipient for damage or destruction of capital assets, or increase the financial capital of the recipient.</p>
Change in net worth (CNW)	<p>This is the difference between net worth at the beginning of a period and net worth at the end of that period.</p>
Current monetary transfers to households	<p>Monetary transfers by government to individuals or households, who are not required to provide any significant amount of goods or services in return, e.g. old age pensions and unemployment benefits. 'Work for the dole' schemes are included as the main purpose of such schemes is the transfer of monetary benefits and acquisition of employment skills. Also refers to personal benefit payments to Australian citizens resident overseas.</p>
Current grant expenses	<p>Direct provision of goods and services of a current nature by general government and public corporations.</p>

GLOSSARY *continued*

Deposits received (net)	Net increase in cash held by a government unit as a result of a net change to its liabilities generated by taking deposits from a private body or other government unit.
Depreciation and amortisation	Allocations of the cost of assets over their useful life. Depreciation usually relates to non-current tangible assets which are written off because they wear out or become obsolete. Amortisation usually relates to assets on a fixed lease, non-current intangible assets or natural resources which are no longer available for use at the end of the period.
Distributions paid	Cash transfers by public enterprises to their parent entities and other shareholders in the form of dividends, transfer of profits or other similar distributions.
Expenditure on non-financial assets (net)	Net expenditure on new and second-hand fixed assets, land and intangible assets excluding capitalised interest. Fixed assets are durable goods intended to be employed in the production process for longer than a year.
Finance leases	Leases and other arrangements which effectively transfer most of the risks and benefits associated with ownership of the leased property from the lessor to the lessee.
GFS net lending/ borrowing (NLB)	This is defined as the NOB less net acquisition of non-financial assets.
GFS net worth (NW)	Defined as assets less liabilities and shares/contributed capital. For the general government sector, net worth is assets less liabilities since shares and contributed capital is zero.
Grants and subsidies received	Cash received from voluntary transfers by government and other entities.
Gross domestic product (GDP)	Total market value of goods and services produced in Australia within a given period after deducting the cost of goods used up in the process of production, but before deducting allowances for the consumption of fixed capital (depreciation).
Interest expense	This is made up of nominal interest on unfunded superannuation and interest other than nominal interest on unfunded superannuation. Nominal interest on unfunded superannuation is the imputed interest accrued during the period on unfunded superannuation liabilities. See 'Superannuation expense' below.
Interest income	Income accrued by owners of financial assets such as deposits, securities other than shares, loans and accounts receivable in return for providing funds to other entities.
Liabilities	Obligations to provide economic value to other institutional units.
Net operating balance(NOB)	This is calculated as GFS revenue minus GFS expenses. It is equivalent to the change in net worth arising from transactions.
Other financing transactions	Total financing less advances received (net), less borrowing (net), less deposits received (net) plus distributions paid. This is a residual calculation within cash flow statements and hence encompasses any errors and omissions in the components used to derive it.

GLOSSARY *continued*

Sales of goods and services	Revenue from the direct provision of goods and services by general government and public corporations.
Savings	Equal to NOB minus capital revenue (capital grants and assets acquired below fair value) and capital transfer expenses.
Superannuation expense	In statistical terms, superannuation expense is a component of 'compensation of employees'. Superannuation expense in a period represents the increase in superannuation liability due to services provided by employees in that period.
Surplus(+)/Deficit(-)	Net cash flows from operating activities plus net cash flows from investments in non-financial assets, less distributions paid, less assets acquired under finance leases and similar arrangements.

FOR MORE INFORMATION...

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY* A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
- DIAL-A-STATISTIC* For the latest figures for National Accounts, Balance of Payments, Labour Force, Average Weekly Earnings, Estimated Resident Population and the Consumer Price Index call 1900 986 400 (call cost 77c per minute).

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