



# GOVERNMENT FINANCIAL ESTIMATES

AUSTRALIA

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- For further information about these and related statistics, contact Donna Nicholson or Frances Pollard on Canberra 02 6252 5069, or the National Information Service on 1300 135 070.

## NOTES

**ABOUT THIS PUBLICATION** This publication presents government finance statistics (GFS) on an accrual accounting basis for each jurisdiction for general government (GG) and the non-financial public sector (NFPS) as follows:

- Operating Statements for the years 1998–99 to 2000–01;
- Cash Flow Statements for the years 1998–99 to 2000–01;
- Balance Sheets as at 30 June 1999 and 2000; and
- Total general government expenses by purpose for 1998–99 to 2000–01.

**ABOUT THIS ISSUE**

In order to achieve consistency across all jurisdictions and meet publication deadlines, all data contained in this issue are based on the latest published budget information for each jurisdiction. The Commonwealth, New South Wales, Victorian, Western Australian and the Northern Territory governments have released post-budget data, which are not reflected in the data shown in this publication.

This issue contains data for the GG and NFPS only. The NFPS comprises consolidated GG and public non-financial corporations (PNFC). Due to space constraints tables relating to PNFC could not be included. However, these are available on AusStats or by request.

**CHANGES IN THIS ISSUE**

Commonwealth expenditure on defence weapons platforms, previously classified as capital expenditure, is now treated as current expenditure. This has led to a number of revisions to data previously published for 1998–99.

**TERMINOLOGY**

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
e	estimate
GFS	government finance statistics
GG	general government
n.a.	not available
NFPS	non-financial public sector
NLB	net lending/borrowing
NOB	net operating balance
NW	net worth
p	preliminary
PNFC	public non-financial corporation
—	nil or rounded to zero
..	not applicable

Dennis Trewin  
Australian Statistician

## SUMMARY OF FINDINGS

### NOTE

The data for 1999–2000, used in the following analysis, is based on the latest published budget information for each jurisdiction. The Commonwealth, New South Wales, Victorian, Western Australian and Northern Territory governments have released post-budget data, which are not reflected in the analysis.

### GFS ANALYTICAL BALANCES

Two of the GFS analytical balances are the net operating balance (NOB) and net lending/borrowing (NLB). The NOB and NLB results are summarised in the table below.

	NET OPERATING BALANCE.....			NET LENDING(+)/BORROWING(-)..		
	1998–99	1999–00e	2000–01e	1998–99	1999–00e	2000–01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>All Australian Governments</b>						
General government	9 023	13 713	3 264	5 614	10 002	3 087
Non-financial public sector	9 605	14 365	6 033	1 467	9 126	3 359
<b>Commonwealth Government</b>						
General government	3 799	8 943	1 708	3 628	9 597	5 459
Non-financial public sector	5 428	8 415	3 725	2 899	6 547	6 434
<b>State and local Governments</b>						
General government	4 915	4 473	1 273	1 843	420	-2 350
Non-financial public sector	3 841	5 621	1 910	-1 601	2 560	-3 169
<b>Multi-jurisdictional(a)</b>						
General government	367	324	358	189	7	49

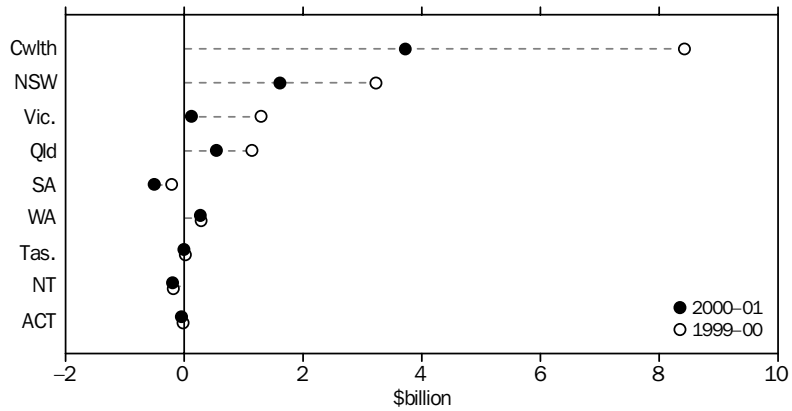
(a) The multi-jurisdictional sector currently contains only public universities.

### GFS Net Operating Balance

The GFS NOB for the NFPS for all Australian governments combined is expected to decrease from \$14,365m in 1999–2000 to \$6,033m in 2000–01. This reflects an expected decrease in the GG sector NOB from \$13,713m in 1999–2000 to \$3,264m in 2000–01, offset by an increase in the PNFC sector NOB from \$700m in 1999–2000 to \$2,679m in 2000–01.

**SUMMARY OF FINDINGS** *continued*

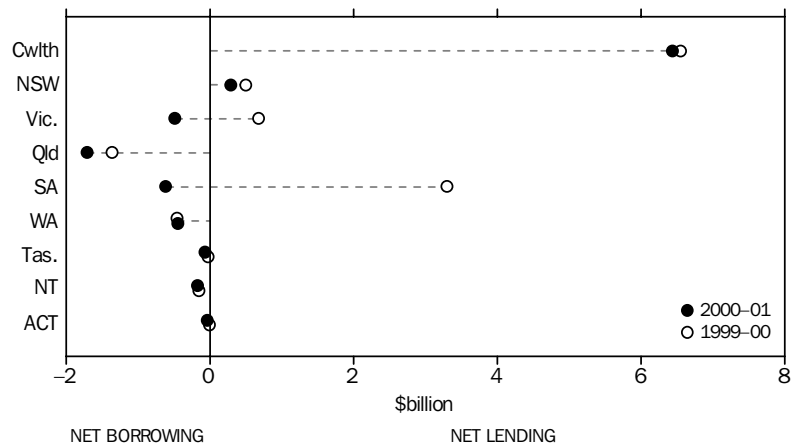
The following graph shows, for each jurisdiction, the expected NFPS NOB for 1999–2000 and 2000–01.



**GFS Net Lending/Borrowing (NLB)**

The NLB for the NFPS for all Australian governments combined is expected to fall from \$9,126m in 1999–2000 to \$3,359m in 2000–01. This decrease reflects an expected decrease in the GG sector net lending from \$10,002m in 1999–2000 to \$3,087m in 2000–01, partially offset by a turnaround in the NFPS from net borrowing of \$834m in 1999–2000 to net lending of \$193m in 2000–01. The strong NLB for 1999–2000 is largely due to the growth in taxation revenue for all Australian governments, the sale of radio spectrum licences by the Commonwealth and the sale of the assets of electricity utilities in South Australia.

The following graph shows, for each jurisdiction, the expected NFPS NLB for 1999–2000 and 2000–01.



## SUMMARY OF FINDINGS *continued*

### GFS Surplus/Deficit

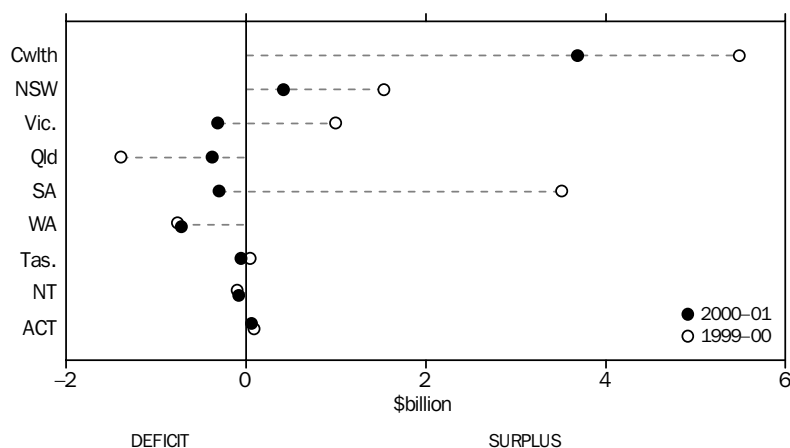
The surplus for the NFPS for all levels of government is expected to fall from \$9,148m in 1999–2000 to \$2,187m in 2000–01. This reflects an expected decrease in the GG sector surplus from \$8,935m in 1999–2000 to \$3,254m in 2000–01, and a turnaround in the PNFC sector from a surplus of \$71m in 1999–2000 to a deficit of \$714m in 2000–01.

Surplus/deficit results are summarised in the table below.

	SURPLUS(+)/DEFICIT(-).....		
	1998-99	1999-00e	2000-01e
	\$m	\$m	\$m
<b>All Australian Governments</b>			
General government	1 398	8 935	3 254
Non-financial public sector	-2 673	9 148	2 187
<b>Commonwealth Government</b>			
General government	3 890	7 795	2 844
Non-financial public sector	3 800	5 490	3 689
<b>State and local Governments</b>			
General government	-2 436	1 538	595
Non-financial public sector	-6 440	4 029	-1 263
<b>Multi-jurisdictional(a)</b>			
General government	168	-54	-27

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

The following graph shows, for each jurisdiction, the expected NFPS surplus/deficit for 1999–2000 and 2000–01.



## SUMMARY OF FINDINGS *continued*

### GFS Net Worth (NW)

GFS NW reflects the contribution of governments to the wealth of Australia. The expected NW of the NFPS for all Australian governments was \$275,921m as at 30 June 2000, an increase of \$34,893m or 14.5% upon the NW of \$241,028m as at 30 June 1999. This was due to an increase in total assets of \$27,503m and a decrease in liabilities plus shares and other contributed capital of \$7,390m. This change was largely due to an improvement in the Commonwealth government's NFPS net worth.

Balance sheet results at 30 June are summarised in the table below.

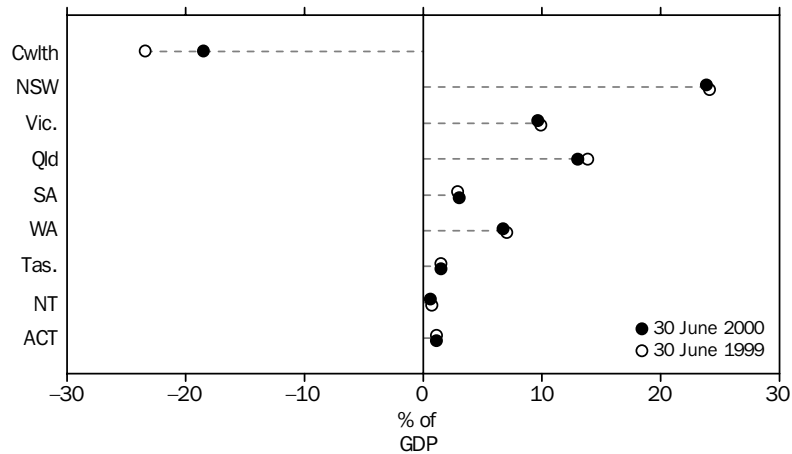
	GENERAL GOVERNMENT.		NON-FINANCIAL PUBLIC SECTOR.....	
	1999	2000e	1999	2000e
	\$m	\$m	\$m	\$m
<b>All Australian Governments</b>				
Total assets	639 295	639 284	646 101	673 604
Total liabilities	297 243	288 075	364 285	352 265
Shares and other contributed capital	—	—	40 789	45 419
<i>GFS net worth</i>	342 052	351 209	241 028	275 921
<b>Commonwealth Government</b>				
Total assets	147 765	137 448	112 477	130 421
Total liabilities	185 970	178 834	210 855	201 622
Shares and other contributed capital	—	—	40 850	45 478
<i>GFS net worth</i>	-38 205	-41 385	-139 229	-116 679
<b>State and local Governments</b>				
Total assets	477 081	485 662	519 293	527 123
Total liabilities	114 398	111 646	156 606	153 099
Shares and other contributed capital	—	—	—	—
<i>GFS net worth</i>	362 682	374 016	362 682	374 022
<b>Multi-jurisdictional(a)</b>				
Total assets	22 879	23 759	22 879	23 759
Total liabilities	5 305	5 181	5 305	5 181
Shares and other contributed capital	—	—	—	—
<i>GFS net worth</i>	17 575	18 578	17 575	18 578

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

## SUMMARY OF FINDINGS *continued*

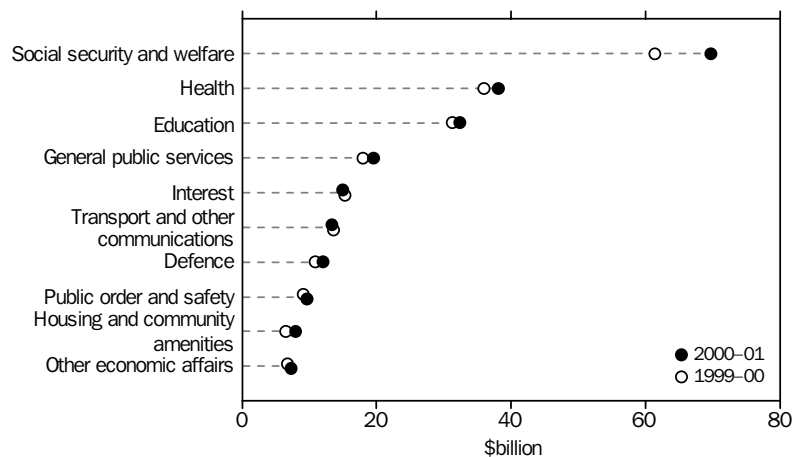
### GFS Net Worth (NW) *continued*

The graph below shows the GFS NW for the Commonwealth and State and local NFPS for each jurisdiction as at 30 June 1999 and 2000 as a percentage of gross domestic product (GDP).



### EXPENSES BY PURPOSE

The graph below shows the main purposes of the Australian general government sector expenses for 1999–2000 and 2000–01. Expenses on social security and welfare are expected to rise by \$8,285m (13.5%) from \$61,438m in 1999–2000 to \$69,723m in 2000–01 and to account for 28.9% of total expenses in 2000–01 compared with 27.3% in 1999–2000. General government expenses on health are expected to increase by 6%, from \$35,948m in 1999–2000 to \$38,105m in 2000–01, and to account for 15.8% of total expenses in 2000–01.



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	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00e(a)	2000-01e	1998-99	1999-00e(a)	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>GFS Revenue</b>						
Taxation revenue	181 282	194 185	(b)204 940	177 698	190 638	(b)201 322
Current grants and subsidies	34	32	17	71	98	68
Sales of goods and services	18 939	19 200	19 194	74 294	71 070	72 857
Interest income	3 248	3 925	3 569	3 475	4 091	3 711
Other	20 948	21 097	16 533	15 678	14 790	11 636
<i>Total</i>	224 452	238 438	244 253	271 215	280 686	289 593
<i>less</i>						
<b>GFS Expenses</b>						
Gross operating expenses						
Depreciation	9 066	9 475	9 598	16 130	16 682	17 228
Employee expenses	61 027	64 119	65 237	72 815	75 372	76 893
Other operating expenses(c)	57 234	59 469	64 174	85 353	82 873	87 781
<i>Total</i>	127 326	133 063	139 010	174 297	174 927	181 902
Nominal superannuation interest expenses(c)	4 855	5 685	5 981	4 855	5 685	5 981
Other interest expenses	11 451	10 045	9 525	14 334	13 119	12 630
Other property expenses	4	4	5	606	1 462	863
Current transfers						
Grant expenses	12 193	13 103	14 629	12 360	13 164	14 686
Subsidy expenses	6 541	9 727	10 955	2 825	5 666	7 602
Other current transfers	50 036	50 760	58 271	50 576	51 148	58 586
Capital transfers						
Grant expenses	2 395	2 242	2 523	996	957	1 191
Other capital transfers	628	97	89	759	193	120
<i>Total</i>	215 429	224 725	240 989	261 610	266 322	283 560
<i>equals</i>						
<b>GFS Net Operating Balance</b>	<b>9 023</b>	<b>13 713</b>	<b>3 264</b>	<b>9 605</b>	<b>14 365</b>	<b>6 033</b>
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	12 001	14 226	12 723	23 232	23 428	23 384
<i>less</i> Depreciation	9 066	9 475	9 598	16 130	16 682	17 228
<i>plus</i> Change in inventories	509	188	34	1 082	464	-357
<i>plus</i> Other transactions in non-financial assets	-36	-1 229	-2 982	-46	-1 971	-3 126
<i>Total</i>	3 409	3 710	178	8 138	5 239	2 674
<i>equals</i>						
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>5 614</b>	<b>10 002</b>	<b>3 087</b>	<b>1 467</b>	<b>9 126</b>	<b>3 359</b>

(a) Data based on the latest published budget information for each jurisdiction. The Commonwealth, New South Wales, Victorian, Western Australian and Northern Territory Governments have released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

(c) Data are not available separately for nominal superannuation interest expenses for the Australian Capital Territory and are included in 'other operating expenses'.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00e(a)	2000-01e	1998-99	1999-00e(a)	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>Cash receipts from operating activities</b>						
Taxes received	179 804	191 871	(b)200 226	177 542	189 653	(b)197 061
Receipts from sales of goods and services	18 919	19 345	19 143	73 551	70 222	70 827
Grants and subsidies received	309	29	138	393	429	213
Other receipts	23 250	23 552	20 599	17 290	17 860	16 355
<i>Total</i>	<i>222 281</i>	<i>234 798</i>	<i>240 106</i>	<i>268 775</i>	<i>278 163</i>	<i>284 456</i>
<b>Cash payments for operating activities</b>						
Payments for goods and services	-108 039	-107 897	-112 235	-147 412	-142 370	-146 621
Grants and subsidies paid	-20 208	-24 079	-26 771	-15 750	-19 567	-23 117
Interest paid	-11 782	-10 718	-9 539	-14 846	-13 680	-12 540
Other payments	-69 318	-70 569	-78 994	-70 131	-70 995	-79 408
<i>Total</i>	<i>-209 347</i>	<i>-213 264</i>	<i>-227 540</i>	<i>-248 139</i>	<i>-246 612</i>	<i>-261 686</i>
<i>Net cash flows from operating activities</i>	<i>12 934</i>	<i>21 534</i>	<i>12 566</i>	<i>20 636</i>	<i>31 551</i>	<i>22 770</i>
<b>Net cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	3 827	4 208	6 414	5 742	9 813	8 150
Purchases of new non-financial assets	-15 326	-16 784	-15 693	-28 343	-30 700	-27 852
Purchases of secondhand non-financial assets	-15	-5	-7	-29	-9	-7
<i>Total</i>	<i>-11 513</i>	<i>-12 581</i>	<i>-9 286</i>	<i>-22 630</i>	<i>-20 895</i>	<i>-19 710</i>
<b>Net cash flows from investments in financial assets for policy purposes</b>						
	10 910	13 367	9 213	15 398	10 937	5 332
<b>Net cash flows from investments in financial assets for liquidity purposes</b>						
	-663	-12 324	7 075	-2 299	-11 424	7 009
<b>Net cash flows from financing activities</b>						
Advances received (net)	200	144	96	-263	176	60
Borrowing (net)	-12 295	-4 031	-3 555	-13 147	-609	-113
Deposits received (net)	125	-507	16	236	-599	10
Distributions paid	..	..	..	-598	-1458	-846
Other financing (net)	3 380	-7 184	-17 061	4 057	-9 507	-15 743
<i>Total</i>	<i>-8 590</i>	<i>-11 578</i>	<i>-20 504</i>	<i>-9 715</i>	<i>-11 998</i>	<i>-16 632</i>
<b>Net Increase(+)/Decrease(-) in Cash Held</b>	<b>3 078</b>	<b>-1 582</b>	<b>-936</b>	<b>1 390</b>	<b>-1 829</b>	<b>-1 230</b>
<b>SURPLUS(+)/DEFICIT(-)</b>						
<b>Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid</b>						
	1 421	8 953	3 280	-2 592	9 197	2 215
<b>Acquisitions of assets under finance leases and similar arrangements</b>						
	-23	-18	-26	-81	-50	-28
<b>Surplus(+)/Deficit(-)</b>	<b>1 398</b>	<b>8 935</b>	<b>3 254</b>	<b>-2 673</b>	<b>9 148</b>	<b>2 187</b>

(a) Data based on the latest published budget information for each jurisdiction. The Commonwealth, New South Wales, Victorian, Western Australian and Northern Territory Governments have released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

Note: Negative figures denote cash outflows.

	GENERAL GOVERNMENT .....		NON-FINANCIAL PUBLIC SECTOR .....	
	1999	2000e(a)	1999	2000e(a)
	\$m	\$m	\$m	\$m
<b>Assets</b>				
Financial assets				
Cash and deposits	10 160	8 259	14 300	11 997
Advances paid	13 280	13 902	9 797	11 575
Investments, loans and placements	34 904	47 341	40 351	51 076
Other non-equity assets	15 648	26 423	24 303	29 599
Equity	201 823	173 573	13 521	13 922
<i>Total</i>	275 816	269 498	102 272	118 170
Non-financial assets				
Land and fixed assets	358 880	364 598	536 882	547 819
Other non-financial assets	4 600	5 188	6 947	7 615
<i>Total</i>	363 480	369 786	543 829	555 434
<i>Total</i>	639 295	639 284	646 101	673 604
<b>Liabilities</b>				
Deposits held	2 068	1 206	1 835	949
Borrowing	141 318	130 413	182 046	173 448
Unfunded superannuation liability and other employee entitlements	129 243	130 414	135 089	135 018
Other provisions	1 402	2 634	13 682	13 650
Other non-equity liabilities	23 213	23 407	31 633	29 199
<i>Total</i>	297 243	288 075	364 285	352 265
Shares and other contributed capital	..	..	40 789	45 419
<b>GFS Net Worth</b>	<b>342 052</b>	<b>351 209</b>	<b>241 028</b>	<b>275 921</b>
Net debt(b)	85 041	62 117	119 432	99 749
Net financial worth(c)	-21 428	-18 577	-302 801	-279 513

(a) Data based on the latest published budget information for each jurisdiction. The Commonwealth, New South Wales, Victorian, Western Australian and Northern Territory Governments have released post-budget data, which are not reflected in the estimates.

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

(c) Equals total financial assets less total liabilities less shares and other contributed capital.

## 4

## STATE GOVERNMENTS, Operating Statement

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00e(a)	2000-01e	1998-99	1999-00e(a)	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>GFS Revenue</b>						
Taxation revenue	35 400	37 301	30 641	33 864	36 055	29 396
Current grants and subsidies	31 778	33 653	(b)42 204	31 827	33 726	(b)42 179
Sales of goods and services	8 834	9 043	8 876	36 924	36 029	36 287
Interest income	2 364	2 610	2 213	2 543	2 725	2 283
Other	12 974	11 482	11 081	9 132	8 296	8 067
<i>Total</i>	91 350	94 089	95 015	114 290	116 832	118 213
<i>less</i>						
<b>GFS Expenses</b>						
Gross operating expenses						
Depreciation	4 292	4 371	4 428	8 337	8 391	8 661
Employee expenses	37 217	39 066	40 236	43 466	44 593	45 966
Other operating expenses(c)	23 128	23 832	25 303	38 851	38 321	39 938
<i>Total</i>	64 637	67 269	69 967	90 654	91 306	94 566
Nominal superannuation interest expenses(c)	2 448	2 019	2 286	2 448	2 019	2 286
Other interest expenses	3 401	3 177	2 948	5 473	5 418	5 244
Other property expenses	4	4	5	5	4	5
Current transfers						
Grant expenses	8 566	9 562	10 853	8 734	9 625	10 910
Subsidy expenses	4 081	4 356	3 985	576	492	680
Other current transfers	1 069	1 222	1 558	1 619	1 616	1 879
Capital transfers						
Grant expenses	530	826	579	530	826	579
Other capital transfers	2 461	2 071	2 338	1 293	933	1 087
<i>Total</i>	87 196	90 506	94 518	111 333	112 239	117 236
<i>equals</i>						
<b>GFS Net Operating Balance</b>	<b>4 154</b>	<b>3 583</b>	<b>497</b>	<b>2 956</b>	<b>4 593</b>	<b>977</b>
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	6 759	7 697	7 555	13 277	11 273	13 862
<i>less</i> Depreciation	4 292	4 371	4 428	8 337	8 391	8 661
<i>plus</i> Change in inventories	32	-2	30	-13	274	-391
<i>plus</i> Other transactions in non-financial assets	-240	-6	-307	-293	-827	-501
<i>Total</i>	2 260	3 319	2 851	4 634	2 329	4 309
<i>equals</i>						
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>1 894</b>	<b>264</b>	<b>-2 353</b>	<b>-1 678</b>	<b>2 264</b>	<b>-3 332</b>

(a) Data based on the latest published budget information for each jurisdiction. The New South Wales, Victorian, Western Australian and Northern Territory Governments have released post-budget data, which are not reflected in the estimates.

(c) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

(b) Data are not available separately for nominal superannuation interest expenses for the Australian Capital Territory and are included in 'other operating expenses'.

## 5

## STATE GOVERNMENTS, Cash Flow Statement

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00e(a)	2000-01e	1998-99	1999-00e(a)	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>Cash receipts from operating activities</b>						
Taxes received	35 455	37 268	30 613	34 252	36 204	29 552
Receipts from sales of goods and services	8 636	9 329	9 022	36 416	35 634	34 888
Grants and subsidies received	34 110	36 045	(b)44 478	34 225	36 454	(b)44 561
Other receipts	12 892	11 005	10 977	8 313	8 389	8 803
<i>Total</i>	<i>91 093</i>	<i>93 647</i>	<i>95 091</i>	<i>113 206</i>	<i>116 681</i>	<i>117 805</i>
<b>Cash payments for operating activities</b>						
Payments for goods and services	-66 745	-64 408	-65 611	-87 703	-84 055	-85 005
Grants and subsidies paid	-15 444	-15 860	-16 586	-11 115	-11 564	-13 004
Interest paid	-3 672	-3 075	-2 761	-6 029	-5 340	-5 086
Other payments	-1 200	-1 401	-2 358	-2 035	-1 812	-2 933
<i>Total</i>	<i>-87 061</i>	<i>-84 743</i>	<i>-87 316</i>	<i>-106 883</i>	<i>-102 770</i>	<i>-106 029</i>
<b>Net cash flows from operating activities</b>	<b>4 032</b>	<b>8 904</b>	<b>7 775</b>	<b>6 323</b>	<b>13 910</b>	<b>11 776</b>
<b>Net cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	1 616	1 139	1 240	3 183	6 370	2 822
Purchases of new non-financial assets	-8 093	-8 819	-8 424	-16 005	-16 653	-16 024
Purchases of secondhand non-financial assets	-12	-2	-4	-26	-6	-4
<i>Total</i>	<i>-6 489</i>	<i>-7 681</i>	<i>-7 188</i>	<i>-12 848</i>	<i>-10 289</i>	<i>-13 207</i>
<b>Net cash flows from investments in financial assets for policy purposes</b>	<b>5 422</b>	<b>4 715</b>	<b>2 961</b>	<b>9 262</b>	<b>2 304</b>	<b>-911</b>
<b>Net cash flows from investments in financial assets for liquidity purposes</b>	<b>-9</b>	<b>-1 837</b>	<b>-2 172</b>	<b>-177</b>	<b>-925</b>	<b>-2 226</b>
<b>Net cash flows from financing activities</b>						
Advances received (net)	-1 095	-584	(b)1 200	-1 580	-549	(b)1 164
Borrowing (net)	-561	-3 745	-3 429	-1 553	-2 474	856
Deposits received (net)	11	-239	21	122	-331	15
Distributions paid				2	—	12
Other financing (net)	-175	-437	-279	625	-2 585	1 157
<i>Total</i>	<i>-1 819</i>	<i>-5 005</i>	<i>-2 487</i>	<i>-2 384</i>	<i>-5 940</i>	<i>3 204</i>
<b>Net Increase(+)/Decrease(-) in Cash Held</b>	<b>1 136</b>	<b>-904</b>	<b>-1 111</b>	<b>176</b>	<b>-940</b>	<b>-1 364</b>
<b>SURPLUS(+)/DEFICIT(-)</b>						
<b>Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid</b>	<b>-2 457</b>	<b>1 223</b>	<b>586</b>	<b>-6 523</b>	<b>3 621</b>	<b>-1 419</b>
<b>Acquisitions of assets under finance leases and similar arrangements</b>	<b>-12</b>	<b>-9</b>	<b>-15</b>	<b>-70</b>	<b>-41</b>	<b>-17</b>
<b>Surplus(+)/Deficit(-)</b>	<b>-2 470</b>	<b>1 214</b>	<b>571</b>	<b>-6 593</b>	<b>3 580</b>	<b>-1 436</b>

(a) Data based on the latest published budget information for each jurisdiction. The New South Wales, Victorian, Western Australian and Northern Territory Governments have released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

Note: Negative figures denote cash outflows.

	GENERAL GOVERNMENT .....		NON-FINANCIAL PUBLIC SECTOR .....	
	1999	2000e(a)	1999	2000e(a)
	\$m	\$m	\$m	\$m
<b>Assets</b>				
Financial assets				
Cash and deposits	5 759	4 873	8 415	7 541
Advances paid	5 720	4 227	2 237	1 866
Investments, loans and placements	19 118	21 738	23 037	24 248
Other non-equity assets	7 881	10 251	11 009	10 556
Equity	111 906	114 527	1 970	3 151
<i>Total</i>	150 384	155 616	46 668	47 362
Non-financial assets				
Land and fixed assets	184 236	185 294	328 995	333 521
Other non-financial assets	1 987	2 252	3 103	3 684
<i>Total</i>	186 223	187 546	332 098	337 206
<i>Total</i>	336 607	343 162	378 766	384 568
<b>Liabilities</b>				
Deposits held	1 271	970	1 038	713
Advances received	5 715	4 650	5 702	4 742
Borrowing	37 413	34 830	67 007	65 626
Unfunded superannuation liability and other employee entitlements	49 459	48 665	52 828	51 241
Other provisions	362	1 137	7 714	7 320
Other non-equity liabilities	11 431	12 614	13 517	14 623
<i>Total</i>	105 652	102 866	147 806	144 265
<b>GFS Net Worth</b>	<b>230 955</b>	<b>240 296</b>	<b>230 955</b>	<b>240 301</b>
Net debt(b)	13 802	9 611	40 058	37 426
Net financial worth(c)	44 732	52 750	-101 143	-96 905

(a) Data based on the latest published budget information for each jurisdiction. The New South Wales, Victorian, Western Australian and Northern Territory Governments have released post-budget data, which are not reflected in the estimates.

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

(c) Equals total financial assets less total liabilities less shares and other contributed capital.



## 7

## LOCAL GOVERNMENTS, Operating Statement

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00p	2000-01e	1998-99	1999-00p	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>GFS Revenue</b>						
Taxation revenue	6 307	6 478	6 700	6 307	6 478	6 700
Current grants and subsidies	1 882	1 971	2 011	1 882	1 971	2 011
Sales of goods and services	4 297	4 423	4 582	4 298	4 432	4 591
Interest income	339	348	353	339	348	354
Other	2 117	2 438	2 235	2 113	2 435	2 231
<i>Total</i>	14 941	15 660	15 881	14 939	15 664	15 886
<i>less</i>						
<b>GFS Expenses</b>						
Gross operating expenses						
Depreciation	2 916	3 057	3 156	2 923	3 064	3 163
Employee expenses	4 002	4 159	4 228	4 005	4 162	4 231
Other operating expenses	6 263	6 558	6 738	6 249	6 547	6 726
<i>Total</i>	13 181	13 774	14 121	13 177	13 772	14 120
Other interest expenses	411	448	469	414	452	473
Dividend expenses	..	..	..	—	1	1
Current transfers						
Grant expenses	21	22	22	21	22	22
Other current transfers	117	121	124	117	121	124
Capital transfers						
Grant expenses	52	—	—	52	—	—
Other capital transfers	20	21	21	20	21	21
<i>Total</i>	13 803	14 384	14 757	13 801	14 388	14 760
<i>equals</i>						
<b>GFS Net Operating Balance</b>	<b>1 138</b>	<b>1 275</b>	<b>1 124</b>	<b>1 138</b>	<b>1 277</b>	<b>1 126</b>
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	3 698	3 866	3 959	3 703	3 871	3 964
<i>less</i> Depreciation	2 916	3 057	3 156	2 923	3 064	3 163
<i>plus</i> Change in inventories	3	4	4	3	4	4
<i>plus</i> Other transactions in non-financial assets	27	60	69	27	60	69
<i>Total</i>	812	872	876	810	871	874
<i>equals</i>						
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>326</b>	<b>403</b>	<b>248</b>	<b>328</b>	<b>406</b>	<b>251</b>

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00p	2000-01e	1998-99	1999-00p	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>Cash receipts from operating activities</b>						
Taxes received	6 284	6 449	6 655	6 284	6 449	6 655
Receipts from sales of goods and services	4 264	4 397	4 506	4 265	4 405	4 514
Grants and subsidies received	2 380	2 740	2 578	2 380	2 740	2 578
Other receipts	1 455	1 658	1 567	1 453	1 656	1 565
<i>Total</i>	<i>14 384</i>	<i>15 244</i>	<i>15 306</i>	<i>14 383</i>	<i>15 249</i>	<i>15 311</i>
<b>Cash payments for operating activities</b>						
Payments for goods and services	-9 806	-10 253	-10 511	-9 793	-10 247	-10 504
Grants and subsidies paid	-24	-24	-24	-24	-24	-24
Interest paid	-398	-434	-455	-401	-436	-457
Other payments	-514	-519	-535	-514	-519	-535
<i>Total</i>	<i>-10 741</i>	<i>-11 231</i>	<i>-11 525</i>	<i>-10 732</i>	<i>-11 226</i>	<i>-11 520</i>
<i>Net cash flows from operating activities</i>	<i>3 642</i>	<i>4 013</i>	<i>3 781</i>	<i>3 651</i>	<i>4 023</i>	<i>3 791</i>
<b>Net cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	726	750	754	726	750	755
Purchases of new non-financial assets	-4 029	-4 268	-4 385	-4 034	-4 273	-4 390
Purchases of secondhand non-financial assets	-3	-3	-3	-3	-3	-3
<i>Total</i>	<i>-3 306</i>	<i>-3 520</i>	<i>-3 634</i>	<i>-3 310</i>	<i>-3 525</i>	<i>-3 639</i>
<b>Net cash flows from investments in financial assets for policy purposes</b>						
	7	8	9	7	8	9
<b>Net cash flows from investments in financial assets for liquidity purposes</b>						
	-9	5	-1	-9	5	-1
<b>Net cash flows from financing activities</b>						
Advances received (net)	9	42	85	3	41	84
Borrowing (net)	-33	-48	-61	-31	-51	-63
Deposits received (net)	-4	-4	-5	-4	-4	-5
Distributions paid	..	..	..	—	-1	-1
Other financing (net)	125	-152	185	125	-153	184
<i>Total</i>	<i>98</i>	<i>-163</i>	<i>205</i>	<i>92</i>	<i>-167</i>	<i>200</i>
<b>Net Increase(+)/Decrease(-) in Cash Held</b>	<b>432</b>	<b>344</b>	<b>360</b>	<b>431</b>	<b>344</b>	<b>360</b>
<b>SURPLUS(+)/DEFICIT(-)</b>						
<b>Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid</b>						
	337	493	148	341	497	152
<b>Acquisitions of assets under finance leases and similar arrangements</b>						
	-11	-9	-11	-11	-9	-11
<b>Surplus(+)/Deficit(-)</b>	<b>326</b>	<b>483</b>	<b>137</b>	<b>330</b>	<b>487</b>	<b>141</b>

Note: Negative figures denote cash outflows.

	GENERAL GOVERNMENT .....		NON-FINANCIAL PUBLIC SECTOR .....	
	1999	2000 <sup>p</sup>	1999	2000 <sup>p</sup>
	\$m	\$m	\$m	\$m
<b>Assets</b>				
Financial assets				
Cash and deposits	1 904	1 920	1 911	1 927
Advances paid	7	8	7	8
Investments, loans and placements	4 164	4 150	4 164	4 150
Other non-equity assets	1 344	1 295	1 351	1 302
Equity	280	285	67	68
<i>Total</i>	7 700	7 658	7 500	7 455
Non-financial assets				
Land and fixed assets	131 889	133 951	132 149	134 215
Other non-financial assets	972	980	972	980
<i>Total</i>	132 861	134 930	133 121	135 194
<i>Total</i>	140 561	142 588	140 621	142 649
<b>Liabilities</b>				
Deposits held	185	175	185	175
Advances received	64	44	64	44
Borrowing	5 715	5 783	5 764	5 833
Unfunded superannuation liability and other employee entitlements	1 414	1 406	1 419	1 411
Other provisions	87	81	88	81
Other non-equity liabilities	1 369	1 379	1 375	1 385
<i>Total</i>	8 834	8 868	8 894	8 929
<b>GFS Net Worth</b>	<b>131 727</b>	<b>133 721</b>	<b>131 727</b>	<b>133 721</b>
Net debt(a)	-112	-76	-70	-33
Net financial worth(b)	-1 134	-1 210	-1 394	-1 474

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

(b) Equals total financial assets less total liabilities less shares and other contributed capital.

	1998-99	1999-00p	2000-01e
	\$m	\$m	\$m
<b>GFS Revenue</b>			
Current grants and subsidies	4 439	4 218	4 343
Sales of goods and services	3 490	3 891	4 027
Interest income	264	252	258
Other	550	609	616
<i>Total</i>	8 743	8 970	9 244
<i>less</i>			
<b>GFS Expenses</b>			
Gross operating expenses			
Depreciation	586	624	641
Employee expenses	5 000	5 023	5 166
Other operating expenses	2 453	2 660	2 730
<i>Total</i>	8 039	8 307	8 537
Other interest expenses	20	22	22
Current transfers			
Grant expenses	12	12	13
Subsidy expenses	6	7	7
Other current transfers	294	297	307
Capital transfers			
Other capital transfers	4	1	1
<i>Total</i>	8 376	8 646	8 886
<i>equals</i>			
<b>GFS Net Operating Balance</b>	<b>367</b>	<b>324</b>	<b>358</b>
<i>less</i>			
Net acquisition of non-financial assets			
Gross fixed capital formation	738	894	902
<i>less</i> Depreciation	586	624	641
<i>plus</i> Change in inventories	1	1	—
<i>plus</i> Other transactions in non-financial assets	25	46	48
<i>Total</i>	179	317	309
<i>equals</i>			
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>189</b>	<b>7</b>	<b>49</b>

	1998-99	1999-00p	2000-01e
	\$m	\$m	\$m
<b>Cash receipts from operating activities</b>			
Receipts from sales of goods and services	2 972	3 320	3 440
Grants and subsidies received	4 554	4 406	4 515
Other receipts	1 209	1 245	1 279
<i>Total</i>	8 734	8 971	9 234
<b>Cash payments for operating activities</b>			
Payments for goods and services	-6 638	-6 764	-6 965
Interest paid	-21	-27	-27
Other payments	-1 152	-1 295	-1 320
<i>Total</i>	-7 812	-8 086	-8 313
<i>Net cash flows from operating activities</i>	923	884	922
<b>Net cash flows from investments in non-financial assets</b>			
Sales of non-financial assets	133	96	97
Purchases of new non-financial assets	-888	-1 034	-1 047
<i>Total</i>	-755	-939	-949
<b>Net cash flows from investments in financial assets for policy purposes</b>			
	3	-2	-2
<b>Net cash flows from investments in financial assets for liquidity purposes</b>			
	-168	-88	-92
<b>Net cash flows from financing activities</b>			
Advances received (net)	—	15	16
Borrowing (net)	31	10	10
Deposits received (net)	6	—	—
Other financing (net)	59	5	1
<i>Total</i>	96	30	26
<b>Net Increase (+)/Decrease(-) in Cash Held</b>	<b>99</b>	<b>-115</b>	<b>-95</b>
SURPLUS(+)/DEFICIT(-)			
<b>Net cash flows from operating activities and net cash flows from investments in non-financial assets</b>			
	168	-54	-28
<b>Acquisitions of assets under finance leases and similar arrangements</b>			
	—	—	—
<b>Surplus(+)/Deficit(-)</b>	<b>168</b>	<b>-54</b>	<b>-27</b>

Note: Negative figures denote cash outflows.

	AT 30 JUNE .....	
	1999	2000p
	\$m	\$m
<b>Assets</b>		
Financial assets		
Cash and deposits	624	583
Advances paid	12	14
Investments, loans and placements	3 473	3 573
Other non-equity assets	2 712	2 740
Equity	381	370
<i>Total</i>	7 201	7 280
Non-financial assets		
Land and fixed assets	15 651	16 454
Other non-financial assets	27	25
<i>Total</i>	15 678	16 479
<i>Total</i>	22 879	23 759
<b>Liabilities</b>		
Deposits held	54	54
Advances received	70	55
Borrowing	276	295
Unfunded superannuation liability and other employee entitlements	3 659	3 562
Other provisions	138	136
Other non-equity liabilities	1 107	1 078
<i>Total</i>	5 305	5 181
<b>GFS Net Worth</b>	<b>17 575</b>	<b>18 578</b>
Net debt(a)	-3 709	-3 765
Net financial worth(b)	1 897	2 099

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

(b) *Equals* total financial assets *less* total liabilities *less* shares and other contributed capital.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00 <sup>(a)</sup>	2000-01 <sup>e</sup>	1998-99	1999-00 <sup>(a)</sup>	2000-01 <sup>e</sup>
	\$m	\$m	\$m	\$m	\$m	\$m
<b>GFS Revenue</b>						
Taxation revenue	139 797	150 622	(b)167 817	137 782	148 345	(b)165 477
Sales of goods and services	3 504	3 095	2 921	30 806	27 989	29 165
Interest from public non-financial corporations	93	23	23	..	..	..
Interest from other	642	1 061	1 007	783	1 135	1 102
Dividend income	5 126	6 700	2 362	3 749	3 581	485
Other	3 044	3 165	3 398	3 080	3 172	3 401
<i>Total</i>	152 205	164 667	177 528	176 201	184 222	199 629
<i>less</i>						
<b>GFS Expenses</b>						
Gross operating expenses						
Depreciation	1 272	1 423	1 374	4 283	4 603	4 762
Employee expenses	14 942	16 030	15 767	20 487	21 752	21 689
Other operating expenses	26 472	27 488	30 873	39 056	36 563	40 018
<i>Total</i>	42 687	44 941	48 013	63 826	62 918	66 469
Nominal superannuation interest expenses	2 407	3 666	3 695	2 407	3 666	3 695
Other interest expenses	8 014	6 724	6 332	8 852	7 568	7 151
Other property expenses	—	—	—	601	1 458	858
Current transfers						
Grant expenses to state governments	31 418	33 283	(b)41 482	31 418	33 283	(b)41 482
Grant expenses to the private sector	5 100	5 174	5 498	5 100	5 174	5 498
Grant expenses to universities	4 237	3 978	4 071	4 239	3 978	4 070
Grant expenses to local governments	226	227	118	226	227	118
Subsidy expenses to public sector corporations	322	247	97	112	50	50
Subsidy expenses to other	2 157	5 135	6 903	2 157	5 135	6 903
Other current transfers	49 020	49 600	56 815	49 020	49 600	56 815
Capital transfers						
Grant expenses	2 338	2 549	2 595	2 454	2 697	2 736
Other capital transfers	479	200	200	364	52	59
<i>Total</i>	148 406	155 724	175 819	170 774	175 807	195 904
<i>equals</i>						
<b>GFS Net Operating Balance</b>	<b>3 799</b>	<b>8 943</b>	<b>1 708</b>	<b>5 428</b>	<b>8 415</b>	<b>3 725</b>
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	818	1 913	411	5 528	7 536	4 762
<i>less</i> Depreciation	1 272	1 423	1 374	4 283	4 603	4 762
<i>plus</i> Change in inventories	473	184	1	1 091	185	31
<i>plus</i> Other transactions in non-financial assets	152	-1 328	-2 789	194	-1 250	-2 739
<i>Total</i>	171	-654	-3 751	2 529	1 868	-2 709
<i>equals</i>						
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>3 628</b>	<b>9 597</b>	<b>5 459</b>	<b>2 899</b>	<b>6 547</b>	<b>6 434</b>

(a) Data based on the latest published budget information for each jurisdiction. The Commonwealth Government has released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00 <sup>(a)</sup>	2000-01 <sup>e</sup>	1998-99	1999-00 <sup>(a)</sup>	2000-01 <sup>e</sup>
	\$m	\$m	\$m	\$m	\$m	\$m
<b>Cash receipts from operating activities</b>						
Taxes received	138 150	148 198	(b)163 000	137 099	147 047	(b)160 900
Receipts from sales of goods and services	4 005	3 341	3 130	30 891	27 925	28 941
Interest received from public non-financial corporations	93	55	54	—	—	—
Interest received from other	557	959	1 052	701	1 032	1 142
Grants and subsidies received	..	..	..	1	—	—
Other receipts	7 667	8 949	6 298	6 274	5 872	4 443
<b>Total</b>	<b>150 473</b>	<b>161 502</b>	<b>173 534</b>	<b>174 966</b>	<b>181 876</b>	<b>195 426</b>
<b>Cash payments for operating activities</b>						
Payments for goods and services	-26 282	-27 844	-30 905	-44 864	-42 792	-46 027
Grants and subsidies paid to state governments	-33 411	-35 443	(b)-43 782	-33 412	-35 443	(b)-43 782
Grants and subsidies paid to the private sector	-6 411	-10 240	-12 295	-6 543	-10 240	-12 295
Grants and subsidies paid to universities	-4 310	-4 169	-4 273	-4 310	-4 169	-4 273
Grants and subsidies paid to local governments	-240	-231	-125	-239	-231	-125
Grants and subsidies paid to public sector corporations	-323	-163	-20	-111	—	—
Interest paid	-8 047	-7 440	-6 508	-8 776	-8 150	-7 194
Other payments	-66 589	-67 593	-75 161	-66 589	-67 617	-75 161
<b>Total</b>	<b>-145 613</b>	<b>-153 124</b>	<b>-173 069</b>	<b>-164 845</b>	<b>-168 642</b>	<b>-188 857</b>
<b>Net cash flows from operating activities</b>	<b>4 860</b>	<b>8 378</b>	<b>465</b>	<b>10 121</b>	<b>13 234</b>	<b>6 569</b>
<b>Net cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	1 351	2 223	4 321	1 701	2 597	4 474
Purchases of new non-financial assets	-2 321	-2 808	-1 943	-7 422	-8 883	-6 497
<b>Total</b>	<b>-970</b>	<b>-585</b>	<b>2 378</b>	<b>-5 721</b>	<b>-6 286</b>	<b>-2 022</b>
<b>Net cash flows from investments in financial assets for policy purposes</b>						
	7 027	9 385	(b)5 168	7 682	9 366	(b)5 159
<b>Net cash flows from investments in financial assets for liquidity purposes</b>						
	-447	-10 424	9 320	-1 915	-10 435	9 308
<b>Net cash flows from financing activities</b>						
Advances received (net)	—	—	—	—	-4	—
Borrowing (net)	-11 752	-7 738	-16 935	-11 614	-5 581	-17 771
Deposits received (net)	122	-263	—	122	-263	—
Distributions paid	..	..	..	-600	-1 458	-858
Other financing (net)	2 572	341	-486	2 611	327	-500
<b>Total</b>	<b>-9 059</b>	<b>-7 661</b>	<b>-17 421</b>	<b>-9 481</b>	<b>-6 978</b>	<b>-19 129</b>
<b>Net Increase(+)/Decrease(-) in Cash Held</b>	<b>1 411</b>	<b>-906</b>	<b>-89</b>	<b>685</b>	<b>-1 099</b>	<b>-114</b>
<b>SURPLUS(+)/DEFICIT(-)</b>						
<b>Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid</b>						
	3 890	7 795	2 844	3 800	5 490	3 689
<b>Acquisitions of assets under finance leases and similar arrangements</b>						
	—	—	—	—	—	—
<b>Surplus(+)/Deficit(-)</b>	<b>3 890</b>	<b>7 795</b>	<b>2 844</b>	<b>3 800</b>	<b>5 490</b>	<b>3 689</b>

(a) Data based on the latest published budget information for each jurisdiction. The Commonwealth Government has released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.  
Note: Negative figures denote cash outflows.



	GENERAL GOVERNMENT .....		NON-FINANCIAL PUBLIC SECTOR .....	
	1999	2000 <sup>p(a)</sup>	1999	2000 <sup>p(a)</sup>
	\$m	\$m	\$m	\$m
<b>Assets</b>				
Financial assets				
Cash and deposits	1 875	885	3 352	1 948
Advances paid	14 030	15 354	14 030	15 389
Investments, loans and placements	8 178	17 905	9 758	19 181
Other non-equity assets	5 706	14 083	11 234	16 953
Equity	89 257	58 391	11 170	10 394
<i>Total</i>	<i>119 047</i>	<i>106 618</i>	<i>49 545</i>	<i>63 865</i>
Non-financial assets				
Land and fixed assets	27 103	28 899	60 087	63 629
Other non-financial assets	1 615	1 932	2 845	2 927
<i>Total</i>	<i>28 718</i>	<i>30 831</i>	<i>62 933</i>	<i>66 556</i>
<i>Total</i>	<i>147 765</i>	<i>137 448</i>	<i>112 477</i>	<i>130 421</i>
<b>Liabilities</b>				
Deposits held	559	9	559	9
Advances received	—	—	824	809
Borrowing	98 584	90 481	108 911	101 821
Unfunded superannuation liability and other employee entitlements	74 710	76 781	77 182	78 804
Other provisions	814	1 280	5 741	6 113
Other non-equity liabilities	11 302	10 282	17 638	14 065
<i>Total</i>	<i>185 970</i>	<i>178 834</i>	<i>210 855</i>	<i>201 622</i>
Shares and other contributed capital	..	..	40 850	45 478
<b>GFS Net Worth</b>	<b>-38 205</b>	<b>-41 385</b>	<b>(b)-139 229</b>	<b>(b)-116 679</b>
Net debt(c)	75 060	56 347	83 154	66 121
Net financial worth(d)	-66 923	-72 216	-202 161	-183 235

(a) Data based on the latest published budget information for each jurisdiction. The Commonwealth Government has released post-budget data, which are not reflected in the estimates.

(b) The negative net worth shown for the Commonwealth non-financial public sector arises because the share market places a higher value on certain listed companies than that reflected in their balance sheets.

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

(d) Equals total financial assets less total liabilities less shares and other contributed capital.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00 <sup>p(a)</sup>	2000-01 <sup>e</sup>	1998-99	1999-00 <sup>p(a)</sup>	2000-01 <sup>e</sup>
	\$m	\$m	\$m	\$m	\$m	\$m
<b>GFS Revenue</b>						
Taxation revenue	14 143	14 971	12 418	13 802	14 619	12 066
Current grants and subsidies	9 418	10 109	(b)12 816	9 402	10 102	(b)12 776
Sales of goods and services	2 658	2 728	2 444	11 268	11 467	12 432
Interest income	419	381	391	464	395	403
Other	3 489	3 257	3 068	3 187	3 111	3 000
<i>Total</i>	30 126	31 447	31 136	38 123	39 694	40 677
<i>less</i>						
<b>GFS Expenses</b>						
Gross operating expenses						
Depreciation	1 036	952	995	2 408	2 377	2 611
Employee expenses	12 381	12 817	13 128	16 521	15 489	16 230
Other operating expenses	8 169	8 141	8 614	10 868	12 322	13 408
<i>Total</i>	21 587	21 909	22 737	29 797	30 188	32 249
Nominal superannuation interest expenses	553	257	412	553	256	412
Other interest expenses	1 331	1 260	1 010	2 055	1 924	1 777
Current transfers						
Grant expenses	2 627	2 786	2 989	2 616	2 796	2 995
Subsidy expenses	1 243	1 276	1 082	247	266	316
Other current transfers	452	377	407	1 040	946	949
Capital transfers						
Grants to local governments	209	176	210	209	176	210
Other capital transfers	920	954	1 216	274	225	417
<i>Total</i>	28 923	28 996	30 064	36 790	36 777	39 329
<i>equals</i>						
<b>GFS Net Operating Balance</b>	<b>1 203</b>	<b>2 452</b>	<b>1 072</b>	<b>1 332</b>	<b>2 918</b>	<b>1 348</b>
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	2 093	2 424	2 305	3 819	4 949	4 748
<i>less</i> Depreciation	1 036	952	995	2 408	2 377	2 611
<i>plus</i> Change in inventories	14	-5	-1	197	170	-624
<i>plus</i> Other transactions in non-financial assets	-118	-3	-220	-139	-149	-315
<i>Total</i>	952	1 464	1 089	1 470	2 593	1 198
<i>equals</i>						
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>251</b>	<b>987</b>	<b>-17</b>	<b>-137</b>	<b>325</b>	<b>150</b>

(a) Data based on the latest published budget information for each jurisdiction. The New South Wales Government has released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00p(a)	2000-01e	1998-99	1999-00p(a)	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>Cash receipts from operating activities</b>						
Taxes received	14 214	15 015	12 465	13 873	14 658	12 112
Receipts from sales of goods and services	2 644	2 784	2 545	11 048	10 943	11 568
Grants and subsidies received	10 349	11 005	(b)13 690	10 333	11 014	(b)13 616
Other receipts	2 657	2 694	2 822	2 354	2 664	3 378
<i>Total</i>	29 863	31 498	31 521	37 608	39 379	40 674
<b>Cash payments for operating activities</b>						
Payments for goods and services	-23 794	-21 054	-21 424	-30 435	-27 638	-28 869
Grants and subsidies paid	-5 052	-5 304	-5 552	-3 302	-3 488	-4 001
Interest paid	-1 422	-1 241	-950	-2 110	-1 959	-1 725
Other payments	-300	-300	-734	-552	-789	-1 493
<i>Total</i>	-30 568	-27 898	-28 659	-36 399	-33 874	-36 088
<i>Net cash flows from operating activities</i>	-704	3 600	2 862	1 209	5 506	4 586
<b>Net cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	508	336	408	828	761	664
Purchases of new non-financial assets	-2 480	-2 757	-2 493	-4 505	-5 561	-5 098
<i>Total</i>	-1 972	-2 421	-2 085	-3 677	-4 800	-4 434
<b>Net cash flows from investments in financial assets for policy purposes</b>						
	-3	-79	2 342	-22	-91	2 319
<b>Net cash flows from investments in financial assets for liquidity purposes</b>						
	-169	-19	6	-44	596	-72
<b>Net cash flows from financing activities</b>						
Advances received (net)	-76	-133	(b)607	-76	-133	(b)-1 793
Borrowing (net)	2 756	-1 834	-3 825	2 572	-1 831	-945
Deposits received (net)	6	1	-1	7	1	-1
Distributions paid	—	—	—	5	—	—
Other financing (net)	—	-3	—	-15	-17	—
<i>Total</i>	2 686	-1 969	-3 219	2 492	-1 980	-339
<b>Net Increase(+)/Decrease(-) in Cash Held</b>	<b>-162</b>	<b>-888</b>	<b>-93</b>	<b>-29</b>	<b>-769</b>	<b>-340</b>
<b>SURPLUS(+)/DEFICIT(-)</b>						
<b>Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid</b>						
	-2 677	1 178	777	-2 462	706	152
<b>Acquisitions of assets under finance leases and similar arrangements</b>						
	—	—	—	-2	—	—
<b>Surplus(+)/Deficit(-)</b>	<b>-2 677</b>	<b>1 178</b>	<b>777</b>	<b>-2 464</b>	<b>706</b>	<b>152</b>

(a) Data based on the latest published budget information for each jurisdiction. The New South Wales Government has released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

Note: Negative figures denote cash outflows.

	GENERAL GOVERNMENT .....		NON-FINANCIAL PUBLIC SECTOR .....	
	1999	2000p(a)	1999	2000p(a)
	\$m	\$m	\$m	\$m
<b>Assets</b>				
Financial assets				
Cash and deposits	961	34	1 987	1 223
Advances paid	1 653	1 668	246	288
Investments, loans and placements	3 658	3 624	5 190	4 461
Other non-equity assets	3 402	3 237	3 070	3 078
Equity	41 419	43 673	-1 089	-1 094
<i>Total</i>	51 093	52 236	9 404	7 956
Non-financial assets				
Land and fixed assets	64 066	65 532	118 322	122 335
Other non-financial assets	671	745	734	866
<i>Total</i>	64 738	66 277	119 056	123 201
<i>Total</i>	115 831	118 514	128 459	131 157
<b>Liabilities</b>				
Deposits held	59	56	88	83
Advances received	2 270	2 145	2 270	2 145
Borrowing	16 761	15 029	25 309	23 538
Unfunded superannuation liability and other employee entitlements	11 323	10 172	12 724	6 558
Other provisions	61	59	751	5 363
Other non-equity liabilities	6 830	6 421	8 915	8 888
<i>Total</i>	37 305	33 882	50 057	46 575
<b>GFS Net Worth</b>	<b>78 526</b>	<b>84 631</b>	<b>78 802</b>	<b>84 582</b>
Net debt(b)	12 818	11 905	20 245	19 794
Net financial worth(c)	13 788	18 354	-40 589	-38 005

(a) Data based on the latest published budget information for each jurisdiction. The New South Wales Government has released post-budget data, which are not reflected in the estimates.

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

(c) Equals total financial assets less total liabilities less shares and other contributed capital.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00e(a)	2000-01e	1998-99	1999-00e(a)	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>GFS Revenue</b>						
Taxation revenue	9 192	9 535	7 996	9 127	9 513	7 977
Current grants and subsidies	6 993	7 331	(b)9 372	7 049	7 379	(b)9 421
Sales of goods and services	2 066	2 348	2 360	6 015	5 546	5 440
Interest income	200	74	123	334	150	183
Other	4 039	2 363	2 145	2 108	1 428	1 172
<i>Total</i>	22 491	21 652	21 996	24 633	24 017	24 193
<i>less</i>						
<b>GFS Expenses</b>						
Gross operating expenses						
Depreciation	804	792	826	1 406	1 256	1 295
Employee expenses	7 764	8 429	8 752	8 603	8 768	9 051
Other operating expenses	5 701	6 505	7 467	9 072	8 613	9 254
<i>Total</i>	14 269	15 726	17 045	19 080	18 637	19 600
Nominal superannuation interest expenses	580	452	544	580	452	544
Other interest expenses	666	427	468	902	594	638
Current transfers						
Grant expenses	1 708	1 869	2 160	1 757	1 889	2 187
Subsidy expenses	759	832	693	207	65	91
Other current transfers	196	413	437	224	439	466
Capital transfers						
Grants to local governments	16	19	22	16	19	22
Other capital transfers	804	565	486	407	275	191
<i>Total</i>	18 998	20 303	21 855	23 174	22 371	23 739
<i>equals</i>						
<b>GFS Net Operating Balance</b>	<b>3 492</b>	<b>1 349</b>	<b>140</b>	<b>1 459</b>	<b>1 645</b>	<b>454</b>
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	1 277	1 049	1 221	2 560	1 993	2 006
<i>less</i> Depreciation	804	792	826	1 406	1 256	1 295
<i>plus</i> Change in inventories	5	1	1	-21	-20	-9
<i>plus</i> Other transactions in non-financial assets	-58	-24	-42	-1	-5	-29
<i>Total</i>	421	235	355	1 132	712	673
<i>equals</i>						
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>3 072</b>	<b>1 114</b>	<b>-214</b>	<b>328</b>	<b>933</b>	<b>-219</b>

(a) Data based on the latest published budget information for each jurisdiction. The Victorian Government has released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00e(a)	2000-01e	1998-99	1999-00e(a)	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>Cash receipts from operating activities</b>						
Taxes received	9 234	9 535	7 995	9 228	9 512	7 976
Receipts from sales of goods and services	2 028	2 344	2 355	6 176	5 591	5 438
Grants and subsidies received	7 419	7 736	(b)9 786	7 489	7 779	(b)9 835
Other receipts	3 484	1 959	1 979	1 557	1 092	999
<i>Total</i>	22 166	21 573	22 116	24 450	23 975	24 248
<b>Cash payments for operating activities</b>						
Payments for goods and services	-17 096	-15 040	-16 684	-21 390	-17 533	-18 797
Grants and subsidies paid	-3 029	-3 245	-3 340	-2 108	-2 208	-2 454
Interest paid	-694	-434	-467	-936	-606	-637
Other payments	-329	-239	-272	-508	-455	-462
<i>Total</i>	-21 148	-18 959	-20 763	-24 942	-20 802	-22 350
<i>Net cash flows from operating activities</i>	1 018	2 615	1 353	-492	3 173	1 898
<b>Net cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	159	144	137	426	244	217
Purchases of new non-financial assets	-1 383	-1 168	-1 312	-2 890	-2 120	-2 122
Purchases of secondhand non-financial assets	-10	-2	-4	-11	-2	-4
<i>Total</i>	-1 234	-1 026	-1 179	-2 475	-1 878	-1 909
<b>Net cash flows from investments in financial assets for policy purposes</b>						
	4 350	77	62	7 675	115	72
<b>Net cash flows from investments in financial assets for liquidity purposes</b>						
	387	-1 132	-677	33	-797	-551
<b>Net cash flows from financing activities</b>						
Advances received (net)	-958	26	(b)412	-1 176	-56	(b)376
Borrowing (net)	-3 634	-554	32	-5 250	-628	81
Deposits received (net)	-32	32	16	-35	32	16
Other financing (net)	-111	-47	1	1 318	-82	84
<i>Total</i>	-4 735	-542	460	-5 143	-733	557
<b>Net Increase(+)/Decrease(-) in Cash Held</b>	<b>-214</b>	<b>-8</b>	<b>19</b>	<b>-403</b>	<b>-120</b>	<b>67</b>
<b>SURPLUS(+)/DEFICIT(-)</b>						
<b>Net cash flows from operating activities and net cash flows from investments in non-financial assets</b>						
	-216	1 589	174	-2 967	1 295	-12
<b>Acquisitions of assets under finance leases and similar arrangements</b>						
	—	—	—	-1	-25	—
<b>Surplus(+)/Deficit(-)</b>	<b>-216</b>	<b>1 589</b>	<b>174</b>	<b>-2 968</b>	<b>1 270</b>	<b>-12</b>

(a) Data based on the latest published budget information for each jurisdiction. The Victorian Government has released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

Note: Negative figures denote cash outflows.

	GENERAL GOVERNMENT .....		NON-FINANCIAL PUBLIC SECTOR .....	
	1999	2000e(a)	1999	2000e(a)
	\$m	\$m	\$m	\$m
<b>Assets</b>				
Financial assets				
Cash and deposits	620	678	1 148	983
Advances paid	494	400	620	479
Investments, loans and placements	1 253	2 341	2 221	3 000
Other non-equity assets	765	793	2 399	2 263
Equity	22 809	23 005	1 131	1 714
<i>Total</i>	25 941	27 218	7 520	8 439
Non-financial assets				
Land and fixed assets	31 790	31 915	56 164	56 392
Other non-financial assets	696	822	766	865
<i>Total</i>	32 486	32 737	56 930	57 257
<i>Total</i>	58 427	59 955	64 450	65 696
<b>Liabilities</b>				
Deposits held	188	238	192	242
Advances received	41	55	15	70
Borrowing	6 966	6 558	9 694	9 148
Unfunded superannuation liability and other employee entitlements	13 645	14 027	14 043	14 260
Other provisions	103	107	2 337	2 621
Other non-equity liabilities	1 205	1 114	1 891	1 500
<i>Total</i>	22 150	22 099	28 171	27 841
<b>GFS Net Worth</b>	<b>36 278</b>	<b>37 856</b>	<b>36 278</b>	<b>37 856</b>
Net debt(b)	4 828	3 433	5 911	4 997
Net financial worth(c)	3 792	5 119	-20 652	-19 401

(a) Data based on the latest published budget information for each jurisdiction. The Victorian Government has released post-budget data, which are not reflected in the estimates.

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

(c) Equals total financial assets less total liabilities less shares and other contributed capital.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00p	2000-01e	1998-99	1999-00p	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>GFS Revenue</b>						
Taxation revenue	4 732	4 986	4 190	4 315	4 776	3 975
Current grants and subsidies	6 256	6 356	(a)8 128	6 261	6 392	(a)8 092
Sales of goods and services	1 757	1 708	1 831	7 660	7 744	8 013
Interest income	1 371	1 721	1 281	1 429	1 776	1 320
Other	2 372	2 635	2 636	1 785	1 718	1 758
<i>Total</i>	16 488	17 406	18 066	21 451	22 405	23 158
<i>less</i>						
<b>GFS Expenses</b>						
Gross operating expenses						
Depreciation	1 353	1 499	1 461	2 282	2 485	2 518
Employee expenses	7 224	7 671	7 925	8 473	8 951	9 178
Other operating expenses	3 423	2 958	3 163	6 436	6 131	6 530
<i>Total</i>	12 000	12 127	12 550	17 191	17 567	18 226
Nominal superannuation interest expenses	643	598	594	643	598	594
Other interest expenses	154	259	337	389	866	1 016
Current transfers						
Grant expenses	1 971	2 351	2 938	1 969	2 267	2 812
Subsidy expenses	942	1 018	908	—	—	—
Other current transfers	197	184	332	193	60	153
Capital transfers						
Grants to local governments	170	(b)515	261	170	(b)515	261
Other capital transfers	268	240	232	360	240	239
<i>Total</i>	16 345	17 293	18 153	20 914	22 112	23 301
<i>equals</i>						
<b>GFS Net Operating Balance</b>	<b>143</b>	<b>113</b>	<b>-87</b>	<b>537</b>	<b>293</b>	<b>-143</b>
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	2 029	2 355	2 166	4 221	3 931	3 746
<i>less</i> Depreciation	1 353	1 499	1 461	2 282	2 485	2 518
<i>plus</i> Change in inventories	3	1	28	24	123	247
<i>plus</i> Other transactions in non-financial assets	44	110	67	59	216	78
<i>Total</i>	723	968	800	2 022	1 785	1 552
<i>equals</i>						
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>-580</b>	<b>-855</b>	<b>-887</b>	<b>-1 485</b>	<b>-1 492</b>	<b>-1 695</b>

(a) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

(b) For 1999-2000, this item includes the net transfer of \$290m South East Queensland Water Board (SEQWB) assets from the State to the local level of government. The offset to the transfer expense is a reduction in GG equity in SEQWB. These transactions are attributed to the GG sector in accordance with GFS concepts and the ABS has been advised by Queensland Treasury that it will not make this attribution in their AAS31 financial reports.



	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00 <sup>p</sup>	2000-01 <sup>e</sup>	1998-99	1999-00 <sup>p</sup>	2000-01 <sup>e</sup>
	\$m	\$m	\$m	\$m	\$m	\$m
<b>Cash receipts from operating activities</b>						
Taxes received	4 780	4 987	4 189	4 431	4 777	3 974
Receipts from sales of goods and services	1 545	1 945	1 879	7 415	7 486	7 870
Grants and subsidies received	6 660	6 953	(a)8 613	6 713	7 302	(a)8 718
Other receipts	3 769	3 356	2 983	2 840	2 967	2 527
<i>Total</i>	<i>16 754</i>	<i>17 241</i>	<i>17 665</i>	<i>21 399</i>	<i>22 533</i>	<i>23 090</i>
<b>Cash payments for operating activities</b>						
Payments for goods and services	-10 197	-11 910	-11 019	-13 700	-15 762	-14 986
Grants and subsidies paid	-3 300	(b)-2 979	-3 070	-2 699	(b)-2 745	-3 088
Interest paid	-346	-194	-232	-939	-830	-907
Other payments	-195	-703	-905	-815	-735	-736
<i>Total</i>	<i>-14 038</i>	<i>-15 786</i>	<i>-15 226</i>	<i>-18 153</i>	<i>-20 071</i>	<i>-19 716</i>
<i>Net cash flows from operating activities</i>	<i>2 716</i>	<i>1 456</i>	<i>2 440</i>	<i>3 245</i>	<i>2 462</i>	<i>3 373</i>
<b>Net cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	682	292	355	1 052	738	1 088
Purchases of new non-financial assets	-2 733	-2 757	-2 579	-5 343	-4 860	-4 865
<i>Total</i>	<i>-2 050</i>	<i>-2 466</i>	<i>-2 224</i>	<i>-4 291</i>	<i>-4 122</i>	<i>-3 777</i>
<b>Net cash flows from investments in financial assets for policy purposes</b>						
	657	498	466	802	-43	-128
<b>Net cash flows from investments in financial assets for liquidity purposes</b>						
	-217	-188	-1 506	-204	-181	-1 495
<b>Net cash flows from financing activities</b>						
Advances received (net)	-19	2	(a)132	-276	1	(a)140
Borrowing (net)	-83	240	731	766	1 419	2 038
Deposits received (net)	-119	—	—	-15	-110	—
Other financing (net)	-1	-72	-1	1	-76	-3
<i>Total</i>	<i>-222</i>	<i>170</i>	<i>861</i>	<i>476</i>	<i>1 234</i>	<i>2 174</i>
<b>Net Increase(+)/Decrease(-) in Cash Held</b>	<b>884</b>	<b>-530</b>	<b>38</b>	<b>28</b>	<b>-649</b>	<b>148</b>
<b>SURPLUS(+)/DEFICIT(-)</b>						
<b>Net cash flows from operating activities and net cash flows from investments in non-financial assets</b>						
	666	-1 010	216	-1 045	-1 660	-404
<b>Acquisitions of assets under finance leases and similar arrangements</b>						
	—	—	—	-56	-6	-2
<b>Surplus(+)/Deficit(-)</b>	<b>666</b>	<b>-1 010</b>	<b>216</b>	<b>-1 101</b>	<b>-1 666</b>	<b>-406</b>

(a) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

(b) For 1999-2000, this item includes the net transfer of \$290m South East Queensland Water Board (SEQWB) assets from the State to the local level of government. The offset to the transfer expense is a reduction in GG equity in SEQWB. These transactions are attributed to the GG sector in accordance with GFS concepts and the ABS has been advised by Queensland Treasury that it will not make this attribution in their AAS31 financial reports.

Note: Negative figures denote cash outflows.

	GENERAL GOVERNMENT .....		NON-FINANCIAL PUBLIC SECTOR .....	
	1999	2000 <sup>p</sup>	1999	2000 <sup>p</sup>
	\$m	\$m	\$m	\$m
<b>Assets</b>				
Financial assets				
Cash and deposits	1 170	640	1 937	1 387
Advances paid	321	311	159	311
Investments, loans and placements	12 688	12 932	13 357	13 974
Other non-equity assets	2 452	5 093	3 306	3 627
Equity	13 630	13 517	763	943
<i>Total</i>	30 261	32 492	19 520	20 242
Non-financial assets				
Land and fixed assets	42 610	41 611	64 865	65 411
Other non-financial assets	—	—	—	—
<i>Total</i>	42 610	41 611	64 865	65 411
<i>Total</i>	72 871	74 104	84 386	85 653
<b>Liabilities</b>				
Deposits held	—	—	123	13
Advances received	9	—	9	62
Borrowing	3 104	3 509	11 983	13 738
Unfunded superannuation liability and other employee entitlements	9 532	9 607	9 970	10 055
Other provisions	190	183	2 154	603
Other non-equity liabilities	1 690	3 094	1 800	3 469
<i>Total</i>	14 526	16 394	26 039	27 940
<b>GFS Net Worth</b>	<b>58 345</b>	<b>57 710</b>	<b>58 345</b>	<b>57 711</b>
Net debt(a)	-11 066	-10 373	-3 338	-1 858
Net financial worth(b)	15 735	16 099	-6 520	-7 700

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

(b) Equals total financial assets less total liabilities less shares and other contributed capital.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00p	2000-01e	1998-99	1999-00p	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>GFS Revenue</b>						
Taxation revenue	2 435	2 702	2 057	2 240	2 556	1 915
Current grants and subsidies	2 867	3 063	(a)3 731	2 867	3 063	(a)3 731
Sales of goods and services	945	996	959	3 633	2 750	1 780
Interest income	143	235	215	81	177	159
Other	1 021	927	873	597	552	615
<i>Total</i>	7 410	7 925	7 835	9 417	9 099	8 199
<i>less</i>						
<b>GFS Expenses</b>						
Gross operating expenses						
Depreciation	331	342	355	664	623	539
Employee expenses	3 190	3 263	3 417	3 599	3 600	3 610
Other operating expenses	1 984	2 241	2 057	3 419	3 088	2 472
<i>Total</i>	5 505	5 846	5 829	7 682	7 311	6 620
Nominal superannuation interest expenses	277	281	293	277	281	293
Other interest expenses	639	625	514	832	749	588
Other property expenses	4	4	4	5	4	4
Current transfers						
Grant expenses	681	690	736	677	689	766
Subsidy expenses	511	597	663	82	139	238
Other current transfers	14	43	43	14	47	49
Capital transfers						
Grants to local governments	—	1	1	—	1	1
Other capital transfers	61	58	109	50	47	96
<i>Total</i>	7 693	8 144	8 191	9 618	9 269	8 655
<i>equals</i>						
<b>GFS Net Operating Balance</b>	<b>-282</b>	<b>-220</b>	<b>-356</b>	<b>-201</b>	<b>-169</b>	<b>-456</b>
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	373	521	503	666	(b)-2 242	677
<i>less</i> Depreciation	331	342	355	664	623	539
<i>plus</i> Change in inventories	-2	2	2	-101	2	2
<i>plus</i> Other transactions in non-financial assets(a)	-26	-2	-1	-31	-619	3
<i>Total</i>	15	179	150	-130	-3 482	143
<i>equals</i>						
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>-297</b>	<b>-399</b>	<b>-506</b>	<b>-71</b>	<b>3 313</b>	<b>-599</b>

(a) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

(b) Includes proceeds from the lease/sale of electricity assets in 1999-2000.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00 <sup>p</sup>	2000-01 <sup>e</sup>	1998-99	1999-00 <sup>p</sup>	2000-01 <sup>e</sup>
	\$m	\$m	\$m	\$m	\$m	\$m
<b>Cash receipts from operating activities</b>						
Taxes received	2 435	2 703	2 059	2 235	2 558	1 916
Receipts from sales of goods and services	969	1 005	951	3 613	3 046	1 842
Grants and subsidies received	3 053	3 188	(a)3 812	3 053	3 188	(a)3 812
Other receipts	903	1 025	1 007	421	545	618
<i>Total</i>	7 360	7 921	7 830	9 322	9 337	8 188
<b>Cash payments for operating activities</b>						
Payments for goods and services	-5 258	-5 552	-5 564	-7 034	-7 118	-6 214
Grants and subsidies paid	-1 187	-1 288	-1 406	-756	-770	-946
Interest paid	-627	-616	-496	-795	-728	-580
Other payments	-156	-41	-29	-152	-43	-24
<i>Total</i>	-7 228	-7 497	-7 496	-8 737	-8 658	-7 764
<i>Net cash flows from operating activities</i>	132	424	334	585	679	425
<b>Net cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	49	50	35	132	(b)3 775	111
Purchases of new non-financial assets	-388	-565	-534	-719	-891	-788
Purchases of secondhand non-financial assets	—	—	—	—	-5	—
<i>Total</i>	-339	-515	-499	-587	2 879	-676
<b>Net cash flows from investments in financial assets for policy purposes(a)</b>						
	87	3 746	40	16	15	33
<b>Net cash flows from investments in financial assets for liquidity purposes</b>						
	-3	-140	1	-4	-144	-2
<b>Net cash flows from financing activities</b>						
Advances received (net)	-17	-173	(a)71	-17	-173	(a)71
Borrowing (net)	404	-2 336	-863	239	-2 282	-815
Deposits received (net)	183	-273	6	191	-254	1
Other financing (net)	-15	-104	-82	10	-22	-29
<i>Total</i>	554	-2 885	-867	424	-2 729	-772
<b>Net Increase(+)/Decrease(-) in Cash Held</b>	<b>432</b>	<b>630</b>	<b>-991</b>	<b>434</b>	<b>700</b>	<b>-993</b>
<b>SURPLUS(+)/DEFICIT(-)</b>						
<b>Net cash flows from operating activities and net cash flows from investments in non-financial assets</b>						
	-207	-91	-165	-2	3 558	-252
<b>Acquisitions of assets under finance leases and similar arrangements</b>						
	—	—	—	—	—	—
<b>Surplus(+)/Deficit(-)</b>	<b>-207</b>	<b>-91</b>	<b>-165</b>	<b>-2</b>	<b>3 558</b>	<b>-252</b>

(a) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

(b) Includes proceeds from the lease/sale of electricity assets in 1999-00.

Note: Negative figures denote cash outflows.

	GENERAL GOVERNMENT .....		NON-FINANCIAL PUBLIC SECTOR .....	
	1999 \$m	2000 <sup>p</sup> \$m	1999 \$m	2000 <sup>p</sup> \$m
<b>Assets</b>				
Financial assets				
Cash and deposits	1 884	2 438	2 016	2 593
Advances paid	1 260	—	144	—
Investments, loans and placements	56	1 261	65	166
Other non-equity assets	409	183	610	188
Equity	11 655	10 769	891	965
<i>Total</i>	15 264	14 651	3 726	3 912
Non-financial assets				
Land and fixed assets	8 674	8 693	22 256	20 530
Other non-financial assets	56	293	624	1 015
<i>Total</i>	8 730	8 986	22 880	21 545
<i>Total</i>	23 994	23 637	26 606	25 457
<b>Liabilities</b>				
Deposits held	522	287	407	194
Advances received	1 107	935	1 109	935
Borrowing	6 351	4 435	8 367	5 853
Unfunded superannuation liability and other employee entitlements	4 521	4 114	4 800	4 141
Other provisions	—	780	86	839
Other non-equity liabilities	877	1 162	1 218	1 572
<i>Total</i>	13 378	11 713	15 987	13 533
<b>GFS Net Worth</b>	<b>10 616</b>	<b>11 924</b>	<b>10 616</b>	<b>11 924</b>
Net debt(a)	4 780	1 958	7 658	4 223
Net financial worth(b)	1 886	2 938	-12 264	-9 621

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

(b) Equals total financial assets less total liabilities less shares and other contributed capital.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00 <sup>(a)</sup>	2000-01 <sup>e</sup>	1998-99	1999-00 <sup>(a)</sup>	2000-01 <sup>e</sup>
	\$m	\$m	\$m	\$m	\$m	\$m
<b>GFS Revenue</b>						
Taxation revenue	3 270	3 401	2 706	3 102	3 235	2 540
Current grants and subsidies	3 300	3 645	(b)4 458	3 300	3 645	(b)4 458
Sales of goods and services	924	765	763	6 147	6 424	6 369
Interest income	135	111	113	163	162	158
Other	1 384	1 476	1 677	985	925	1 082
<i>Total</i>	9 012	9 398	9 717	13 697	14 391	14 608
<i>less</i>						
<b>GFS Expenses</b>						
Gross operating expenses						
Depreciation	420	422	416	922	985	1 017
Employee expenses	3 968	4 190	4 267	4 504	4 736	4 779
Other operating expenses	2 325	2 339	2 355	5 618	5 971	5 952
<i>Total</i>	6 713	6 951	7 038	11 044	11 691	11 748
Nominal superannuation interest expenses	276	297	303	276	297	303
Other interest expenses	252	235	251	758	716	675
Current transfers						
Grant expenses	1 038	1 191	1 310	1 141	1 307	1 421
Subsidy expenses	491	419	450	—	—	10
Other current transfers	124	106	228	122	100	232
Capital transfers						
Grants to local governments	131	112	82	131	112	82
Other capital transfers	123	147	162	22	47	47
<i>Total</i>	9 148	9 458	9 824	13 494	14 269	14 519
<i>equals</i>						
<b>GFS Net Operating Balance</b>	<b>-136</b>	<b>-60</b>	<b>-107</b>	<b>203</b>	<b>122</b>	<b>90</b>
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	657	991	981	1 504	1 976	1 959
<i>less</i> Depreciation	420	422	416	922	985	1 017
<i>plus</i> Change in inventories	12	—	—	-67	—	—
<i>plus</i> Other transactions in non-financial assets	-73	-87	-117	-167	-271	-252
<i>Total</i>	176	482	449	348	720	690
<i>equals</i>						
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>-312</b>	<b>-542</b>	<b>-556</b>	<b>-146</b>	<b>-599</b>	<b>-601</b>

(a) Data based on the latest published budget information for each jurisdiction. The Western Australian Government has released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00 <sup>(a)</sup>	2000-01 <sup>e</sup>	1998-99	1999-00 <sup>(a)</sup>	2000-01 <sup>e</sup>
	\$m	\$m	\$m	\$m	\$m	\$m
<b>Cash receipts from operating activities</b>						
Taxes received	3 159	3 319	2 626	2 989	3 157	2 464
Receipts from sales of goods and services	944	764	793	6 196	6 282	6 282
Grants and subsidies received	3 489	3 777	(b)4 656	3 489	3 777	(b)4 656
Other receipts	1 574	1 385	1 620	834	836	949
<i>Total</i>	9 166	9 246	9 695	13 508	14 052	14 352
<b>Cash payments for operating activities</b>						
Payments for goods and services	-6 337	-6 633	-6 670	-10 009	-10 750	-10 649
Grants and subsidies paid	-1 885	-1 978	-2 088	-1 449	-1 567	-1 642
Interest paid	-232	-226	-253	-721	-669	-693
Other payments	-125	-116	-315	-122	-113	-374
<i>Total</i>	-8 579	-8 952	-9 326	-12 302	-13 099	-13 357
<b>Net cash flows from operating activities</b>	<b>587</b>	<b>293</b>	<b>369</b>	<b>1 206</b>	<b>953</b>	<b>995</b>
<b>Net cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	121	227	219	489	661	586
Purchases of new non-financial assets	-728	-1 133	-1 052	-1 848	-2 357	-2 272
<i>Total</i>	-607	-907	-832	-1 359	-1 696	-1 685
<b>Net cash flows from investments in financial assets for policy purposes</b>						
	134	192	14	14	14	14
<b>Net cash flows from investments in financial assets for liquidity purposes</b>						
	-8	-5	-8	28	-46	-109
<b>Net cash flows from financing activities</b>						
Advances received (net)	-9	-166	(b)29	-20	-49	(b)18
Borrowing (net)	25	434	341	247	701	441
Distributions paid	—	—	—	2	—	12
Other financing (net)	-1	-27	-28	-69	13	7
<i>Total</i>	14	241	342	160	665	478
<b>Net Increase(+)/Decrease(-) in Cash Held</b>	<b>121</b>	<b>-185</b>	<b>-115</b>	<b>49</b>	<b>-110</b>	<b>-307</b>
<b>SURPLUS(+)/DEFICIT(-)</b>						
<b>Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid</b>						
	-19	-613	-464	-151	-743	-679
<b>Acquisitions of assets under finance leases and similar arrangements</b>						
	—	—	—	—	—	—
<b>Surplus(+)/Deficit(-)</b>	<b>-19</b>	<b>-613</b>	<b>-464</b>	<b>-151</b>	<b>-743</b>	<b>-679</b>

(a) Data based on the latest published budget information for each jurisdiction. The Western Australian Government has released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

Note: Negative figures denote cash outflows.

	GENERAL GOVERNMENT .....		NON-FINANCIAL PUBLIC SECTOR .....	
	1999	2000p(a)	1999	2000p(a)
	\$m	\$m	\$m	\$m
<b>Assets</b>				
Financial assets				
Cash and deposits	154	213	252	422
Advances paid	1 054	756	614	366
Investments, loans and placements	1 287	1 085	2 035	2 094
Other non-equity assets	650	652	1 056	1 054
Equity	14 672	15 638	-108	-17
<i>Total</i>	17 818	18 345	3 850	3 918
Non-financial assets				
Land and fixed assets	22 679	23 224	42 959	44 504
Other non-financial assets	273	126	285	249
<i>Total</i>	22 952	23 349	43 245	44 753
<i>Total</i>	40 770	41 694	47 095	48 671
<b>Liabilities</b>				
Deposits held	278	182	159	99
Advances received	899	725	899	725
Borrowing	1 736	1 990	7 002	7 953
Unfunded superannuation liability and other employee entitlements	5 852	6 001	6 300	6 425
Other provisions	—	—	101	131
Other non-equity liabilities	518	539	1 148	1 080
<i>Total</i>	9 284	9 437	15 609	16 414
<b>GFS Net Worth</b>	<b>31 486</b>	<b>32 257</b>	<b>31 486</b>	<b>32 257</b>
Net debt(b)	417	843	5 158	5 895
Net financial worth(c)	8 534	8 908	-11 759	-12 496

(a) Data based on the latest published budget information for each jurisdiction. The Western Australian Government has released post-budget data, which are not reflected in the estimates.

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

(c) Equals total financial assets less total liabilities less shares and other contributed capital.



	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00e	2000-01e	1998-99	1999-00e	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>GFS Revenue</b>						
Taxation revenue	662	682	514	622	642	476
Current grants and subsidies	1 110	1 204	(a)1 417	1 111	1 204	(a)1 417
Sales of goods and services	246	206	221	1 152	1 070	1 166
Interest income	44	33	23	19	10	7
Other	290	337	219	160	173	120
<i>Total</i>	2 352	2 462	2 395	3 064	3 101	3 187
<i>less</i>						
<b>GFS Expenses</b>						
Gross operating expenses						
Depreciation	73	72	72	241	250	256
Employee expenses	1 034	1 044	1 087	1 243	1 235	1 297
Other operating expenses	638	693	719	934	972	1 043
<i>Total</i>	1 745	1 809	1 878	2 418	2 457	2 596
Nominal superannuation interest expenses	65	67	67	65	67	67
Other interest expenses	186	169	154	323	319	289
Current transfers						
Grant expenses	176	175	180	179	175	184
Subsidy expenses	98	108	87	36	22	25
Other current transfers	16	14	23	17	14	22
Capital transfers						
Other capital transfers	53	37	30	7	20	3
<i>Total</i>	2 339	2 380	2 419	3 043	3 075	3 186
<i>equals</i>						
<b>GFS Net Operating Balance</b>	<b>13</b>	<b>82</b>	<b>-23</b>	<b>21</b>	<b>26</b>	<b>—</b>
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	83	105	87	267	300	330
<i>less</i> Depreciation	73	72	72	241	250	256
<i>plus</i> Change in inventories	—	—	—	-1	—	—
<i>plus</i> Other transactions in non-financial assets	3	—	1	3	4	4
<i>Total</i>	12	33	16	28	55	77
<i>equals</i>						
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>1</b>	<b>49</b>	<b>-39</b>	<b>-7</b>	<b>-29</b>	<b>-77</b>

(a) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99 \$m	1999-00e \$m	2000-01e \$m	1998-99 \$m	1999-00e \$m	2000-01e \$m
<b>Cash receipts from operating activities</b>						
Taxes received	662	682	514	622	642	476
Receipts from sales of goods and services	245	208	220	1 142	1 069	1 174
Grants and subsidies received	1 217	1 327	(a)1 495	1 225	1 328	(a)1 495
Other receipts	229	248	166	64	57	49
<i>Total</i>	2 354	2 465	2 394	3 053	3 096	3 195
<b>Cash payments for operating activities</b>						
Payments for goods and services	-1 685	-1 748	-1 835	-2 181	-2 201	-2 380
Grants and subsidies paid	-319	-320	-296	-218	-218	-217
Interest paid	-186	-169	-154	-316	-303	-288
Other payments	-14	-14	-23	-24	-14	-23
<i>Total</i>	-2 204	-2 251	-2308	-2 739	-2 736	-2 909
<i>Net cash flows from operating activities</i>	149	213	86	314	360	286
<b>Net cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	58	44	46	76	63	59
Purchases of new non-financial assets	-143	-149	-134	-333	-367	-392
Purchases of secondhand non-financial assets	—	—	—	-13	—	—
<i>Total</i>	-85	-106	-88	-270	-305	-333
<b>Net cash flows from investments in financial assets for policy purposes</b>						
	97	203	11	31	124	-9
<b>Net cash flows from investments in financial assets for liquidity purposes</b>						
	31	-26	—	53	-38	-8
<b>Net cash flows from financing activities</b>						
Advances received (net)	-14	-141	(a)-51	-14	-141	(a)-51
Borrowing (net)	-72	-142	-3	-36	-145	10
Deposits received (net)	-30	—	—	-31	-1	-1
Other financing (net)	59	-3	44	89	147	106
<i>Total</i>	-57	-285	-9	8	-140	64
<b>Net Increase(+)/Decrease(-) in Cash Held</b>	<b>136</b>	<b>—</b>	<b>—</b>	<b>136</b>	<b>1</b>	<b>—</b>
<b>SURPLUS(+)/DEFICIT(-)</b>						
<b>Net cash flows from operating activities and net cash flows from investments in non-financial assets</b>						
	64	108	-2	44	56	-47
<b>Acquisitions of assets under finance leases and similar arrangements</b>						
	—	—	—	—	—	—
<b>Surplus(+)/Deficit(-)</b>	<b>64</b>	<b>108</b>	<b>-2</b>	<b>44</b>	<b>56</b>	<b>-47</b>

(a) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

Note: Negative figures denote cash outflows.

	GENERAL GOVERNMENT .....		NON-FINANCIAL PUBLIC SECTOR .....	
	1999	2000e	1999	2000e
	\$m	\$m	\$m	\$m
<b>Assets</b>				
Financial assets				
Cash and deposits	436	435	544	545
Advances paid	489	410	77	77
Investments, loans and placements	—	—	23	35
Other non-equity assets	65	65	248	251
Equity	3 706	3 828	83	80
<i>Total</i>	4 696	4 737	976	988
Non-financial assets				
Land and fixed assets	4 722	4 757	10 380	10 438
Other non-financial assets	2	2	316	316
<i>Total</i>	4 723	4 759	10 696	10 754
<i>Total</i>	9 420	9 496	11 672	11 742
<b>Liabilities</b>				
Deposits held	29	29	31	30
Advances received	614	473	611	472
Borrowing	1 548	1 406	3 033	2 888
Unfunded superannuation liability and other employee entitlements	1 884	1 831	2 234	2 181
Other provisions	—	—	283	290
Other non-equity liabilities	110	106	245	230
<i>Total</i>	4 185	3 845	6 437	6 092
<b>GFS Net Worth</b>	<b>5 235</b>	<b>5 651</b>	<b>5 235</b>	<b>5 651</b>
Net debt(a)	1 265	1 063	3 030	2 733
Net financial worth(b)	511	892	-5 461	-5 104

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

(b) Equals total financial assets less total liabilities less shares and other contributed capital.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00e(a)	2000-01e	1998-99	1999-00e(a)	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>GFS Revenue</b>						
Taxation revenue	339	359	226	336	355	222
Current grants and subsidies	1 261	1 317	(b)1 475	1 265	1 313	(b)1 475
Sales of goods and services	80	93	85	470	358	355
Interest income	19	19	17	35	39	40
Other	202	192	201	192	198	168
<i>Total</i>	1 900	1 980	2 004	2 298	2 264	2 260
<i>less</i>						
<b>GFS Expenses</b>						
Gross operating expenses						
Depreciation	149	154	158	211	212	216
Employee expenses	829	834	839	880	886	891
Other operating expenses	512	534	509	810	724	688
<i>Total</i>	1 491	1 521	1 506	1 901	1 821	1 796
Nominal superannuation interest expenses	53	68	73	54	68	73
Other interest expenses	115	140	140	158	190	188
Current transfers						
Grant expenses	211	283	275	237	286	278
Subsidy expenses	27	95	93	4	—	—
Other current transfers	8	8	9	9	10	10
Capital transfers						
Grants to local governments	3	4	2	3	4	2
Other capital transfers	224	60	93	174	52	86
<i>Total</i>	2 133	2 179	2 191	2 539	2 431	2 433
<i>equals</i>						
<b>GFS Net Operating Balance</b>	<b>-233</b>	<b>-199</b>	<b>-187</b>	<b>-241</b>	<b>-167</b>	<b>-173</b>
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	137	111	137	105	175	183
<i>less</i> Depreciation	149	154	158	211	212	216
<i>plus</i> Other transactions in non-financial assets	-11	-2	4	-12	-3	11
<i>Total</i>	-23	-46	-16	-119	-39	-22
<i>equals</i>						
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>-210</b>	<b>-153</b>	<b>-170</b>	<b>-123</b>	<b>-128</b>	<b>-151</b>

(a) Data based on the latest published budget information for each jurisdiction. The Northern Territory Government has released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00e(a)	2000-01e	1998-99	1999-00e(a)	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>Cash receipts from operating activities</b>						
Taxes received	335	359	226	335	355	222
Receipts from sales of goods and services	114	91	85	425	355	351
Grants and subsidies received	1 331	1 382	(b)1 586	1 331	1 387	(b)1 588
Other receipts	105	130	107	140	135	101
<i>Total</i>	<i>1 884</i>	<i>1 962</i>	<i>2 003</i>	<i>2 230</i>	<i>2 231</i>	<i>2 261</i>
<b>Cash payments for operating activities</b>						
Payments for goods and services	-1 354	-1 346	-1 310	-1 648	-1 597	-1 546
Grants and subsidies paid	-444	-442	-483	-420	-342	-384
Interest paid	-115	-140	-140	-156	-190	-188
Other payments	-13	-21	-20	-45	-22	-22
<i>Total</i>	<i>-1 926</i>	<i>-1 950</i>	<i>-1 953</i>	<i>-2 269</i>	<i>-2 151</i>	<i>-2 139</i>
<i>Net cash flows from operating activities</i>	<i>-42</i>	<i>12</i>	<i>50</i>	<i>-39</i>	<i>81</i>	<i>122</i>
<b>Net cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	36	39	33	129	83	48
Purchases of new non-financial assets	-134	-148	-174	-194	-256	-242
Purchases of secondhand non-financial assets	-2	—	—	-2	—	—
<i>Total</i>	<i>-100</i>	<i>-109</i>	<i>-142</i>	<i>-67</i>	<i>-173</i>	<i>-194</i>
<b>Net cash flows from investments in financial assets for policy purposes</b>						
	103	27	-2	80	2	18
<b>Net cash flows from investments in financial assets for liquidity purposes</b>						
	—	-3	47	—	-3	47
<b>Net cash flows from financing activities</b>						
Advances received (net)	1	—	—	1	1	2
Borrowing (net)	-20	114	(a)89	-47	67	(a)69
Deposits received (net)	4	—	—	5	—	—
Other financing (net)	3	—	-46	32	—	-46
<i>Total</i>	<i>-13</i>	<i>113</i>	<i>42</i>	<i>-9</i>	<i>68</i>	<i>25</i>
<b>Net Increase(+)/Decrease(-) in Cash Held</b>	<b>-51</b>	<b>41</b>	<b>-3</b>	<b>-35</b>	<b>-25</b>	<b>19</b>
<b>SURPLUS(+)/DEFICIT(-)</b>						
<b>Net cash flows from operating activities and net cash flows from investments in non-financial assets</b>						
	-141	-96	-91	-106	-92	-72
<b>Acquisitions of assets under finance leases and similar arrangements</b>						
	-3	—	—	-3	—	—
<b>Surplus(+)/Deficit(-)</b>	<b>-144</b>	<b>-96</b>	<b>-91</b>	<b>-109</b>	<b>-92</b>	<b>-72</b>

(a) Data based on the latest published budget information for each jurisdiction. The Northern Territory Government has released post-budget data, which are not reflected in the estimates.

(b) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

Note: Negative figures denote cash outflows.

	GENERAL GOVERNMENT .....		NON-FINANCIAL PUBLIC SECTOR .....	
	1999	2000e(a)	1999	2000e(a)
	\$m	\$m	\$m	\$m
<b>Assets</b>				
Financial assets				
Cash and deposits	210	75	213	11
Advances paid	35	38	227	225
Investments, loans and placements	294	529	295	529
Other non-equity assets	28	28	74	67
Equity	1 323	1 458	32	63
<i>Total</i>	1 890	2 127	840	895
Non-financial assets				
Land and fixed assets	4 391	4 348	6 122	6 102
Other non-financial assets	32	21	56	45
<i>Total</i>	4 423	4 369	6 178	6 148
<i>Total</i>	6 312	6 495	7 019	7 043
<b>Liabilities</b>				
Deposits held	177	177	52	52
Advances received	437	1	451	17
Borrowing	747	1 491	1 503	2 095
Unfunded superannuation liability and other employee entitlements	1 265	1 341	1 285	1 361
Other provisions	2	5	16	24
Other non-equity liabilities	61	31	87	45
<i>Total</i>	2 689	3 046	3 395	3 594
<b>GFS Net Worth</b>	<b>3 624</b>	<b>3 449</b>	<b>3 624</b>	<b>3 449</b>
Net debt(b)	822	1 028	1 272	1 399
Net financial worth(c)	-799	-920	-2 554	-2 699

(a) Data based on the latest published budget information for each jurisdiction. The Northern Territory Government has released post-budget data, which are not reflected in the estimates.

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

(c) Equals total financial assets less total liabilities less shares and other contributed capital.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00p	2000-01e	1998-99	1999-00p	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>GFS Revenue</b>						
Taxation revenue	626	664	533	597	639	508
Current grants and subsidies	573	628	(a)807	573	628	(a)807
Sales of goods and services	198	207	219	569	601	667
Interest income	56	62	73	41	41	35
Other	179	293	264	122	211	191
<i>Total</i>	1 632	1 855	1 897	1 902	2 120	2 208
<i>less</i>						
<b>GFS Expenses</b>						
Gross operating expenses						
Depreciation	126	138	145	203	204	210
Employee expenses	827	819	820	936	928	930
Other operating expenses(b)	480	513	520	644	700	757
<i>Total</i>	1 434	1 470	1 485	1 783	1 832	1 897
Nominal superannuation interest expenses(b)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other interest expenses	58	61	73	57	60	73
Current transfers						
Grant expenses	194	218	266	201	218	266
Subsidy expenses	9	10	9	—	—	—
Other current transfers	61	77	80	—	—	—
Capital transfers						
Other capital transfers	8	10	10	1	26	10
<i>Total</i>	1 764	1 846	1 923	2 043	2 136	2 245
<i>equals</i>						
<b>GFS Net Operating Balance</b>	<b>-132</b>	<b>9</b>	<b>-26</b>	<b>-141</b>	<b>-15</b>	<b>-37</b>
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	111	141	155	138	189	213
<i>less</i> Depreciation	126	138	145	203	204	210
<i>plus</i> Change in inventories	—	—	—	—	—	—
<i>plus</i> Other transactions in non-financial assets	—	—	—	—	—	—
<i>Total</i>	-15	4	10	-65	-15	3
<i>equals</i>						
<b>GFS Net Lending (+)/Borrowing(-)</b>	<b>-117</b>	<b>5</b>	<b>-35</b>	<b>-75</b>	<b>-1</b>	<b>-40</b>

(a) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

(b) Data are not available separately for nominal superannuation interest expenses and are included in 'other operating expenses'.

	GENERAL GOVERNMENT .....			NON-FINANCIAL PUBLIC SECTOR .....		
	1998-99	1999-00p	2000-01e	1998-99	1999-00p	2000-01e
	\$m	\$m	\$m	\$m	\$m	\$m
<b>Cash receipts from operating activities</b>						
Taxes received	636	668	538	607	642	511
Receipts from sales of goods and services	191	197	202	573	589	682
Grants and subsidies received	593	677	(a)841	593	678	(a)841
Other receipts	192	235	318	120	147	224
<i>Total</i>	<i>1 612</i>	<i>1 777</i>	<i>1 898</i>	<i>1 892</i>	<i>2 056</i>	<i>2 259</i>
<b>Cash payments for operating activities</b>						
Payments for goods and services	-1 093	-1 216	-1 206	-1 377	-1 512	-1 578
Grants and subsidies paid	-268	-305	-354	-202	-228	-273
Interest paid	-51	-55	-68	-56	-55	-68
Other payments	-68	33	-59	-66	32	-59
<i>Total</i>	<i>-1 480</i>	<i>-1 543</i>	<i>-1 687</i>	<i>-1 702</i>	<i>-1 763</i>	<i>-1 979</i>
<i>Net cash flows from operating activities</i>	<i>132</i>	<i>234</i>	<i>211</i>	<i>190</i>	<i>293</i>	<i>280</i>
<b>Net cash flows from investments in non-financial assets</b>						
Sales of non-financial assets	3	8	7	46	46	48
Purchases of new non-financial assets	-105	-140	-147	-175	-242	-245
<i>Total</i>	<i>-102</i>	<i>-132</i>	<i>-139</i>	<i>-129</i>	<i>-196</i>	<i>-197</i>
<b>Net cash flows from investments in financial assets for policy purposes</b>						
	-3	50	27	35	31	25
<b>Net cash flows from investments in financial assets for liquidity purposes</b>						
	-31	-325	-36	-39	-313	-36
<b>Net cash flows from financing activities</b>						
Advances received (net)	-2	—	—	-2	—	—
Borrowing (net)	64	333	(a)70	-37	224	(a)-23
Deposits received (net)	—	—	—	—	—	—
Other financing (net)	-65	-124	-97	-8	-18	-9
<i>Total</i>	<i>-4</i>	<i>209</i>	<i>-27</i>	<i>-47</i>	<i>206</i>	<i>-33</i>
<b>Net Increase(+)/Decrease(-) in Cash Held</b>	<b>-8</b>	<b>36</b>	<b>35</b>	<b>10</b>	<b>22</b>	<b>38</b>
<b>SURPLUS(+)/DEFICIT(-)</b>						
<b>Net cash flows from operating activities and net cash flows from investments in non-financial assets</b>						
	30	101	72	61	98	83
<b>Acquisitions of assets under finance leases and similar arrangements</b>						
	-9	-9	-15	-9	-9	-16
<b>Surplus(+)/Deficit(-)</b>	<b>21</b>	<b>92</b>	<b>57</b>	<b>53</b>	<b>88</b>	<b>67</b>

(a) Includes GST related transactions — see Explanatory Notes paragraphs 14-15.

Note: Negative figures denote cash outflows.



	GENERAL GOVERNMENT .....		NON-FINANCIAL PUBLIC SECTOR .....	
	1999 \$m	2000 <sup>p</sup> \$m	1999 \$m	2000 <sup>p</sup> \$m
<b>Assets</b>				
Financial assets				
Cash and deposits	323	361	332	379
Advances paid	414	644	151	121
Investments, loans and placements	84	195	139	217
Other non-equity assets	116	207	167	256
Equity	2 692	2 638	218	472
<i>Total</i>	3 629	4 045	1 007	1 443
Non-financial assets				
Land and fixed assets	5 304	5 213	7 927	7 808
Other non-financial assets	257	245	325	339
<i>Total</i>	5 561	5 458	8 252	8 147
<i>Total</i>	9 189	9 503	9 258	9 590
<b>Liabilities</b>				
Deposits held	17	—	—	—
Advances received	340	316	339	315
Borrowing	401	640	403	642
Unfunded superannuation liability and other employee entitlements	1 436	1 572	1 472	1 612
Other provisions	5	4	28	25
Other non-equity liabilities	145	154	172	174
<i>Total</i>	2 344	2 685	2 414	2 768
<b>GFS Net Worth</b>	<b>6 845</b>	<b>6 818</b>	<b>6 845</b>	<b>6 822</b>
Net debt(a)	-63	-244	121	241
Net financial worth(b)	1 284	1 360	-1 406	-1 325

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

(b) Equals total financial assets less total liabilities less shares and other contributed capital.

	1998–99	1999–00e	2000–01e
	\$m	\$m	\$m
COMMONWEALTH			
General public services	9 003	10 321	11 012
Defence	9 048	10 914	12 036
Public order and safety	1 229	1 187	1 168
Education	11 523	10 390	10 945
Health	23 020	23 409	25 035
Social security and welfare	53 146	57 361	65 327
Housing and community amenities	1 681	1 858	2 050
Recreation and culture	1 676	1 484	1 493
Fuel and energy	1 675	1 548	2 023
Agriculture, forestry, fishing and hunting	1 581	1 852	1 694
Mining, manufacturing and construction	349	888	850
Transport and communications	2 040	2 177	2 135
Other economic affairs	2 846	3 432	3 712
Nominal interest on superannuation	2 407	3 666	3 695
Other interest	8 014	6 724	6 332
Other purposes	19 166	18 513	26 312
<b>Total</b>	<b>148 406</b>	<b>155 724</b>	<b>175 819</b>
NEW SOUTH WALES			
General public services	1 989	1 878	2 099
Public order and safety	2 502	2 623	2 871
Education	7 154	7 324	7 409
Health	6 423	6 558	6 780
Social security and welfare	1 831	1 915	2 052
Housing and community amenities	1 016	1 004	1 304
Recreation and culture	728	963	927
Fuel and energy	146	93	44
Agriculture, forestry, fishing and hunting	877	847	523
Mining, manufacturing and construction	97	90	107
Transport and communications	2 524	2 498	2 482
Other economic affairs	1 344	1 292	1 477
Nominal interest on superannuation	553	257	412
Other interest	1 335	1 260	1 012
Other purposes	404	394	565
<b>Total</b>	<b>28 923</b>	<b>28 996</b>	<b>30 064</b>
VICTORIA			
General public services	1 387	1 756	1 797
Public order and safety	1 613	1 642	1 748
Education	5 050	5 614	6 068
Health	4 656	4 696	5 082
Social security and welfare	1 516	1 491	1 642
Housing and community amenities	511	425	697
Recreation and culture	364	505	468
Fuel and energy	114	118	118
Agriculture, forestry, fishing and hunting	486	493	537
Mining, manufacturing and construction	50	37	41
Transport and communications	1 424	2 173	2 135
Other economic affairs	273	167	245
Nominal interest on superannuation	580	452	544
Other interest	671	427	468
Other purposes	303	307	265
<b>Total</b>	<b>18 998</b>	<b>20 303</b>	<b>21 855</b>

	1998–99	1999–00e	2000–01e
	\$m	\$m	\$m
.....			
QUEENSLAND			
General public services	610	1 334	1 665
Public order and safety	1 442	1 519	1 670
Education	3 955	4 211	4 285
Health	3 434	3 337	3 493
Social security and welfare	548	617	654
Housing and community amenities	592	688	920
Recreation and culture	430	337	293
Fuel and energy	464	391	281
Agriculture, forestry, fishing and hunting	665	653	684
Mining, manufacturing and construction	26	1	—
Transport and communications	2 640	2 433	2 316
Other economic affairs	474	689	704
Nominal interest on superannuation	643	598	594
Other interest	154	259	338
Other purposes	270	226	255
<b>Total</b>	<b>16 345</b>	<b>17 293</b>	<b>18 153</b>
.....			
SOUTH AUSTRALIA			
General public services	487	499	598
Public order and safety	618	735	766
Education	1 775	1 836	1 858
Health	1 635	1 812	1 822
Social security and welfare	355	314	325
Housing and community amenities	439	473	546
Recreation and culture	279	313	238
Fuel and energy	247	284	233
Agriculture, forestry, fishing and hunting	166	209	203
Mining, manufacturing and construction	54	50	50
Transport and communications	485	536	477
Other economic affairs	169	163	217
Nominal interest on superannuation	277	281	293
Other interest	639	625	514
Other purposes	68	14	52
<b>Total</b>	<b>7 693</b>	<b>8 144</b>	<b>8 191</b>
.....			
WESTERN AUSTRALIA			
General public services	659	814	956
Public order and safety	839	930	927
Education	2 328	2 352	2 414
Health	2 007	2 077	2 139
Social security and welfare	326	417	424
Housing and community amenities	366	398	519
Recreation and culture	208	188	193
Fuel and energy	84	18	16
Agriculture, forestry, fishing and hunting	327	333	330
Mining, manufacturing and construction	64	62	65
Transport and communications	835	905	869
Other economic affairs	506	348	326
Nominal interest on superannuation	276	297	303
Other interest	252	235	251
Other purposes	72	85	92
<b>Total</b>	<b>9 148</b>	<b>9 458</b>	<b>9 824</b>
.....			

	1998-99	1999-00e	2000-01e
	\$m	\$m	\$m
TASMANIA			
General public services	215	192	215
Public order and safety	181	183	201
Education	597	630	640
Health	492	481	485
Social security and welfare	125	141	148
Housing and community amenities	62	63	92
Recreation and culture	104	96	78
Fuel and energy	1	—	1
Agriculture, forestry, fishing and hunting	69	78	59
Mining, manufacturing and construction	5	7	4
Transport and communications	123	149	124
Other economic affairs	78	101	98
Nominal interest on superannuation	65	67	67
Other interest	186	169	156
Other purposes	34	23	50
<b>Total</b>	<b>2 339</b>	<b>2 380</b>	<b>2 419</b>
NORTHERN TERRITORY			
General public services	497	486	453
Public order and safety	204	201	201
Education	405	405	413
Health	360	356	354
Social security and welfare	40	54	54
Housing and community amenities	44	90	87
Recreation and culture	82	93	80
Fuel and energy	18	13	12
Agriculture, forestry, fishing and hunting	49	55	48
Mining, manufacturing and construction	18	18	18
Transport and communications	126	128	168
Other economic affairs	108	70	70
Nominal interest on superannuation	53	68	73
Other interest	121	141	140
Other purposes	7	2	19
<b>Total</b>	<b>2 133</b>	<b>2 179</b>	<b>2 191</b>
AUSTRALIAN CAPITAL TERRITORY			
General public services	186	189	197
Public order and safety	157	161	168
Education	453	505	526
Health	392	411	428
Social security and welfare	97	98	102
Housing and community amenities	109	83	86
Recreation and culture	87	86	90
Fuel and energy	9	13	14
Agriculture, forestry, fishing and hunting	2	3	3
Transport and communications	94	123	128
Other economic affairs	40	42	44
Nominal interest on superannuation	n.a.	n.a.	n.a.
Other interest	58	70	73
Other purposes	82	62	65
<b>Total</b>	<b>1 764</b>	<b>1 846</b>	<b>1 923</b>

	1998–99	1999–00e	2000–01e
	\$m	\$m	\$m
TOTAL STATE			
General public services	5 987	8 043	8 876
Public order and safety	7 555	7 834	8 384
Education	21 717	22 372	23 088
Health	19 330	19 230	20 059
Social security and welfare	4 837	4 950	5 298
Housing and community amenities	3 138	3 141	4 164
Recreation and culture	2 282	2 712	2 544
Fuel and energy	1 082	916	705
Agriculture, forestry, fishing and hunting	2 639	2 666	2 385
Mining, manufacturing and construction	315	264	286
Transport and communications	8 252	9 301	9 057
Other economic affairs	2 991	2 830	3 137
Nominal interest on superannuation	2 448	2 019	2 286
Other interest	3 415	3 178	2 952
Other purposes	1 207	1 050	1 297
<b>Total</b>	<b>87 196</b>	<b>90 506</b>	<b>94 518</b>

ALL AUSTRALIA			
General public services	16 413	17 918	19 523
Defence	9 048	10 914	12 036
Public order and safety	8 781	9 093	9 616
Education	31 629	31 260	32 332
Health	36 082	35 948	38 105
Social security and welfare	57 087	61 438	69 723
Housing and community amenities	6 783	6 468	7 970
Recreation and culture	5 637	5 952	5 851
Fuel and energy	2 764	2 471	2 733
Agriculture, forestry, fishing and hunting	3 970	4 326	3 944
Mining, manufacturing and construction	821	1 318	1 305
Transport and communications	12 275	13 577	13 408
Other economic affairs	6 272	6 699	7 255
Nominal interest on superannuation	4 855	5 685	5 981
Other interest	11 465	10 045	9 529
Other purposes	1 548	1 613	1 678
<b>Total</b>	<b>215 429</b>	<b>224 725</b>	<b>240 989</b>

# EXPLANATORY NOTES

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## INTRODUCTION

- 1** This publication presents three years of accrual-based GFS for the GG and NFPS as follows:
  - 2000–01 forward estimates;
  - 1999–2000 budget estimated actuals; and
  - 1998–99 audited actuals.
- 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 the various jurisdictions' fiscal programs;
  - a consolidated statement of stocks and flows of the Commonwealth and State governments 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.
- 4** GFS are 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 paragraph 10 of these notes). Statements of stocks and flows have not been implemented in this publication.
- 5** Prior to 1998–99, GFS were compiled on a cash basis. Users should note that the move to an accrual basis of recording has required a change in data sources and methodologies for some jurisdictions from 1998–99 onwards. Therefore, the surplus/deficit series from 1998–99 are not directly comparable to the 'deficit' series for earlier years previously published in GFS publications.

## CONCEPTS AND DEFINITIONS

- 6** 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.
- 7** 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 available on the ABS web site later this year.

### CONCEPTS AND DEFINITIONS *continued*

**8** 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

**9** 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 nonprofit 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;
- *PFC* — a subsector comprising public sector corporations which are engaged in providing financial intermediation services or auxiliary financial services. Central Borrowing Authorities of State governments are included in this subsector; and
- *NFPS* — a subsector formed by the consolidation of the GG and PNFC sectors.

#### GFS measures

**10** 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 total 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 will always be 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 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.

## EXPLANATORY NOTES *continued*

### GFS measures *continued*

- *CNW* — this is the change in NW over two adjacent periods. CNW due to transactions is also equivalent to the NOB and excludes the impact of revaluations and other changes in volume of assets and liabilities.
- *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

**11** The Surplus(+)/Deficit(-) measure described here is conceptually the same as the Deficit(+)/Surplus(-) used in the former cash-based GFS system<sup>1</sup>; 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 equivalent<sup>2</sup> of the GFS Net Lending/Borrowing described above.

**12** 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, together with net financial worth, which is the difference between total financial assets and total liabilities. In GFS balance sheets shares and other contributed capital are treated as liabilities by convention.

## CLASSIFICATIONS

### Main Classifications

- 13** The main GFS classifications are described below:
- *Economic Type Framework (ETF)* — this 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.
  - *Type of Asset Classification* — this classification is used to identify whether expenditure on non-financial assets (net) was on dwellings, transport equipment, land etc. In accordance with SNA93 requirements, this classification distinguishes between produced (tangible and intangible) and non-produced (tangible and intangible) assets.
  - *Government Purpose Classification* — this classification is used to group operating expenses and expenditure on non-financial assets by purpose (education, health etc.) with similar functions to facilitate the study of the broad function of public sector spending and the effectiveness of this spending in meeting government policy objectives.
  - *Taxes Classification* — this classification dissects this major form of government revenue according to type of tax collected.

<sup>1</sup> 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.

<sup>2</sup> 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.



### Main Classifications *continued*

- *Source/destination Classification* — this classification identifies selected flows and stocks between units within and outside the public sector and this information is used in compiling consolidated statistics.

### ABS Treatment of Goods and Services Tax (GST) in GFS

**14** GST revenues are classified as Commonwealth taxation revenues in GFS, and distribution of GST revenues to the States are treated as grants made by the Commonwealth. The reasons for this treatment are provided in *Information Paper: Accruals-based Government Finance Statistics* (Cat. no. 5517.0). The Commonwealth has guaranteed that each State will be no worse off in budgetary terms than it would have been in the absence of the taxation changes. To meet this guarantee, the Commonwealth will make transitional assistance payments equal to the difference between each State's share of the GST revenues and its Guaranteed Minimum Amount. In 2000–01, transitional assistance payments are being provided to State governments as grants and interest free loans with the loans to be repaid to the Commonwealth in full in 2001–02. In 2001–02 and subsequent transitional years, transitional assistance will be provided as grants.

**15** For GFS purposes, the ABS will treat the transitional loan as a loan and the transitional assistance in subsequent years as grants. However, the States view the provision of the Commonwealth transitional loan as grants revenue which must be recognised in 2000–01 in their Australian Accounting Standard 31 (AAS31) statements. This will cause differences between ABS GFS and State AAS31 financial reports, which will be shown as reconciliation items when ABS information is reconciled with that published by individual jurisdictions under AAS31. The ABS treatment of GST transitional loans results from its decision to use the Commonwealth's valuation and treatment of the transitional funding to adjust any differences in recording by any State. This is consistent with the proposition that, under the terms of the *Inter-Governmental Agreement on the Reform of Commonwealth-State Financial Relations*, the Commonwealth has the ultimate determination of the amounts of transitional assistance.

## SOURCES AND METHODS

### Data sources

**16** The statistics shown in this publication are based on information provided 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.

**17** 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.

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

### Consolidation

**19** 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.

**20** 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

**21** 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.

**22** 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.

**23** 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)

**24** 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.

**25** 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.

**26** 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

**27** 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 in *Government Finance Statistics, Australia, 1998–99* (Cat. no 5512.0). 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 (ASNA)

**28** While GFS and ASNA share the same conceptual framework (SNA93), there are methodological differences between 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 and this is provided in *Government Finance Statistics, Australia, 1998–99* (Cat. no 5512.0). 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

**29** Accruals GFS estimates are available for the PNFC sector and can be accessed by subscribing to AusStats or on request.

**30** 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.

**31** 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

**32** 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 Finance Statistics* (Cat. no. 5512.0) — 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

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AAS31	Australian Accounting Standard 31, Financial Reporting by Governments
ABS	Australian Bureau of Statistics
ASNA	Australian System of National Accounts
CNW	change in net worth
e	estimate
ETF	Economic Type Framework
GDP	gross domestic product
GG	general government
GFS	Government Finance Statistics
GST	goods and services tax
LA	lottery agencies
n.a.	not available
n.e.c.	not elsewhere classified
NFPS	non-financial public sector
NLB	net lending/borrowing
NOB	net operating balance
NW	net worth
p	preliminary
PFC	public financial corporation
PNFC	public non-financial corporation
SNA93	A System of National Accounts 1993
UPF	Uniform Presentation Framework
—	nil or rounded to zero
..	not applicable

## APPENDIX

# TOTALISATOR AGENCY BOARD AND LOTTERY REMITTANCES

## INTRODUCTION

The ABS has conducted a review, by jurisdiction, of the treatment of remittances by Totalisator Agency Boards (TABs) and Lottery Agencies (LAs) to GG.

This appendix examines the flows of selected remittances between general government and the gambling corporations; the main objectives of classifying these flows in GFS; the detailed classification treatment of these flows in GFS; and their treatment by jurisdictions. Its main focus is on flows of taxes and property incomes between government TABs and LAs, and their parent governments. The appendix does not focus on all incomes and all expenses associated with all forms of gambling.

TABs and LAs are producers of market services. They may be either PNFs or private non-financial corporations. Their accounting and legislative structures may differ across the various jurisdictions. However, the flows from these gambling corporations to GG in all jurisdictions are broadly similar in nature.

## TYPES OF FLOWS

Flows from government TABs and LAs to GG consist mainly of two distinct economic types:

- taxation revenue; and
- property income (dividends, income tax equivalents and wholesale sales tax equivalents).

Of particular interest are the flows of taxation revenue, dividends and income tax equivalents. These flows are described by government gambling entities in a variety of ways. The common generic terms include 'commission to state government', 'payment to development fund', 'payment to racing authority', 'payment to racing control board', 'dividend to government', 'government prescribed payment', 'payment to community fund', 'transfer to recreation and sports funds', 'grant to trust fund', 'distribution to consolidated fund', 'taxes on sales' and 'state betting tax'. The treatment of an item as taxation revenue or property income depends upon its underlying economic nature.

## CLASSIFICATION OBJECTIVES

Flows from government-owned TABs and LAs to GG to parent governments are treated as:

- taxes, if they are a percentage of turnover, gross margin or profit; and
- property income transfers, if they are distributions from net operating surplus.

A tax is a compulsory levy imposed by government, mainly designed to raise revenue. There is usually no clear and direct link between payment of taxes and the provision of goods and services. Taxes are levied, inter alia, on incomes, wealth, production, sale and use of goods and services, and the performance of activities. Where a tax is levied on government gambling corporations it is regarded as a tax on production.

TOTALISATOR AGENCY BOARD AND LOTTERY REMITTANCES

CLASSIFICATION OBJECTIVES *continued*

Property income transfers are distributions from operating surpluses of public corporations to their parent entities in the form of dividends or tax equivalents. The operating surpluses referred to here arise from production, in a national accounting sense, in any period. In this instance property income refers to income tax equivalents and dividends. Revenue from income tax equivalents is treated as property income rather than income tax revenue in GFS because it is levied only by State governments on their enterprises rather than by the Commonwealth Government on all enterprises under its income tax legislation. Income transfers in the nature of a return on equity investment are considered to be dividends.

Private gambling entities pay income tax to the Commonwealth and gambling taxes to state governments. They may also pay dividends to state governments in cases where a state government has a minority equity holding in the entity. However, they do not pay income tax equivalents to state governments.

CLASSIFICATION OF FLOWS

The detailed classification treatment of flows to GG from government-owned TABs and LAs is outlined in the table below.

FLOW.....	CLASSIFICATION IN PNFC SECTOR.....		CLASSIFICATION IN GG SECTOR.....	
	<i>Operating Statement</i>	<i>Cash Flow Statement</i>	<i>Operating Statement</i>	<i>Cash Flow Statement</i>
<b>Government TAB Race Betting Taxes</b>	Operating expenses as production taxes to state GG	Cash paid for other goods and services to state GG	Taxation revenue as race betting taxes from state PNFCs	Taxes received from state PNFCs
<b>Government Lottery Taxes</b>	Operating expenses as production taxes to state GG	Cash paid for other goods and services to state GG	Taxation revenue as taxes on government lotteries from state PNFCs	Taxes received from state PNFCs
<b>Dividends To Government</b>	Income transferred by PNFCs as dividends to state GG	Other payments to state GG	Dividend income from state PNFCs	Income transferred from state PNFCs
<b>Income Tax Equivalents</b>	Income transferred by PNFCs as income tax equivalents to state GG	Other payments to state GG	Income from state PNFCs as income tax equivalents	Income transferred from state PNFCs

## TOTALISATOR AGENCY BOARD AND LOTTERY REMITTANCES

### CLASSIFICATION OF FLOWS *continued*

In the GFS classification framework race betting taxes and lottery taxes from gambling PNFCs are treated the same way in the operating statements for the PNFC sub-sector. However, these taxes are separately identified in the GG sector operating statements. Dividends and income tax equivalents are separately identified in both the PNFC and the GG sector operating statements. Also the source and destination of flows are identified by institutional sector for consolidation purposes.

All flows from private gambling corporations to GG are identified as originating from the private non-financial corporations sector in the GG sector operating statements. Flows of income taxes to the Commonwealth are shown as company tax in the Commonwealth GG sector operating statement. Dividends to state governments are shown as dividend income in the State GG sector's operating statements. Race betting taxes and lottery taxes from private gambling corporations are separately shown in the State GG sector's operating statements.

### TREATMENT IN JURISDICTIONS

Most jurisdictions record flows of income tax equivalents and dividends as well as gambling taxes to state GG from government TABs and LAs for government-owned gambling corporations. Flows of gambling tax revenue to GG from private gambling corporations are also recorded by the jurisdictions for those states in which private TABs and/or LAs operate. There is a consistency in treatment of these flows across jurisdictions. Details of the treatment of TAB and LA flows for each jurisdiction is provided in the following table.



TOTALISATOR AGENCY BOARD AND LOTTERY REMITTANCES

TREATMENT OF TAB AND LOTTERY REMITTANCES BY JURISDICTION—1998–99 TO 2000–01

<i>Jurisdiction</i>	TREATMENT IN GENERAL GOVERNMENT SECTOR.....		TREATMENT IN PUBLIC NON-FINANCIAL CORPORATIONS SECTOR.....	
	<i>Taxation Revenue</i>	<i>Property Income</i>	<i>Tax Expense</i>	<i>Property expense</i>
<b>New South Wales</b>	Gambling tax revenue from PNFCs and private corporations	Income tax equivalents and dividends from PNFCs	Production tax expenses to GG	Income transferred as income tax equivalents and as dividends to GG
<b>Victoria</b>	Gambling tax revenue from private corporations	..	..	..
<b>Queensland</b>	Gambling tax revenue from PNFCs and private corporations	Income tax equivalents and dividend income from PNFCs	Production tax expenses to GG	Income transferred as income tax equivalents and as dividends to GG
<b>South Australia</b>	Gambling tax revenue from PNFCs	Income tax equivalents from PNFCs	Production tax expenses to GG	Income transferred as income tax equivalents to GG
<b>Western Australia</b>	Gambling tax revenue from PNFCs	Income tax equivalents and dividend income from PNFCs	Production tax expenses to GG	Income transferred as income tax equivalents and as dividends to GG
<b>Tasmania</b>	Gambling tax revenue from PNFCs and private corporations	Dividends from PNFCs	Production tax expenses to GG	Income transferred as dividends to GG
<b>Northern Territory</b>	Gambling tax revenue from private corporations	Dividends from PNFCs	..	Income transferred as dividends to GG
<b>Australian Capital Territory</b>	Gambling tax revenue from PNFCs and private corporations	Income tax equivalents from PNFCs	Production tax expenses to GG	Income transferred as income tax equivalents to GG

## GLOSSARY

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<b>Abnormal/extraordinary items</b>	<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>
<b>Accrued recording</b>	<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>
<b>Advances paid (net)</b>	<p>Lending by public authorities with the aim of achieving government policy objectives less repayment of past lending.</p>
<b>Advances received (net)</b>	<p>Borrowing, net of repayments, from other public authorities.</p>
<b>Assets</b>	<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>
<b>AAS31</b>	<p>Australian Accounting Standard 31 (Financial reporting by Governments) is the principal standard applicable to the Commonwealth and State Governments.</p>
<b>Balance Sheet</b>	<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>
<b>Benefits to households in goods and services</b>	<p>Expenditure by government on goods and services produced by market producers that are provided directly to households as social transfers in kind.</p>
<b>Borrowing (net)</b>	<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>
<b>Capital grant expenses</b>	<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>
<b>Change in net worth (CNW)</b>	<p>This is the difference between net worth at the beginning of a period and net worth at the end of that period.</p>
<b>Current monetary transfers to households</b>	<p>Monetary transfers by government to individuals or households, who are not required to provide any significant amount of goods or services in return, eg. 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>
<b>Current grant expenses</b>	<p>Direct provision of goods and services of a current nature by general government and public corporations.</p>

## GLOSSARY *continued*

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<b>Deposits received (net)</b>	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.
<b>Depreciation and amortisation</b>	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.
<b>Distributions paid</b>	Cash transfers by public enterprises to their parent entities and other shareholders in the form of dividends, transfer of profits or other similar distributions.
<b>Expenditure on non-financial assets (net)</b>	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.
<b>Finance Leases</b>	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.
<b>GFS Net lending/ borrowing (NLB)</b>	This is defined as the NOB less net acquisition of non-financial assets.
<b>GFS net worth (NW)</b>	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.
<b>Grants and subsidies received</b>	Cash received from voluntary transfers by government and other entities.
<b>Gross Domestic Product (GDP)</b>	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).
<b>Interest expense</b>	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'.
<b>Interest income</b>	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.
<b>Liabilities</b>	Obligations to provide economic value to other institutional units.
<b>Net operating Balance(NOB)</b>	This is calculated as GFS revenue minus GFS expenses. It is equivalent to the change in net worth arising from transactions.
<b>Other financing transactions</b>	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*

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<b>Sales of goods and services</b>	Revenue from the direct provision of goods and services by general government and public corporations.
<b>Savings</b>	Equal to NOB minus capital revenue (capital grants and assets acquired below fair value) and capital transfer expenses.
<b>Superannuation expense</b>	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.
<b>Surplus(+)/Deficit(-)</b>	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.







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