



GOVERNMENT FINANCE STATISTICS

AUSTRALIA

 EMBARGO: 11.30AM (CANBERRA TIME) FRI 27 JUN 2003

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- For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Robert Bourke on Canberra (02) 6252 7589.

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

- Operating statements for 2001-02;
- Cash flow statements for 2001-02 and
- Balance sheets at 30 June 2002.

Also included in this publication are total general government expenses by purpose for 2001-02.

ABOUT THIS ISSUE This issue contains data for general government, non-financial public sector and total public sector. Due to space restraints, tables relating to public non-financial corporations and public financial corporations are not included. However, the data for the public non-financial corporation and public financial corporation sectors can be accessed from AusStats (at www.abs.gov.au) or provided on request.

CHANGES IN THIS ISSUE The GFS framework requires that flows and stocks be valued at current market prices. However, in compiling GFS estimates the ABS is dependent on the valuation methods used in the source data. In the case of Commonwealth government debt, valuations have previously been on an historic cost basis.

In the 2003-04 Commonwealth budget released on 13 May 2003, the Commonwealth announced a change in the valuation basis of debt to the conceptually preferred market value basis, made possible by the introduction of the new debt valuation systems by the Australian Office of Financial Management. This change has been introduced in this publication. Further information is available on page 2-12 of Budget Paper No. 1.

A change in the treatment of that part of the family tax benefit administered through the taxation system by the Commonwealth government has been made for 2001-02. This benefit, administered through the taxation system, either as refunds to recipients claiming a higher tax free threshold, or, as reductions in remitted tax through the PAYG withholding and instalment systems, will now be recorded as an expense. This change will be applied to the relevant earlier periods during the next GFS cycle.

The explanatory notes contained in this publication have been substantially restructured from those presented in previous issues. The ABS welcomes feedback from users on the readability and structure of the revised explanatory notes.

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'.

R.W. Edwards
Acting Australian Statistician

SUMMARY OF FINDINGS

ACCRUAL OPERATING RESULTS

For 2001–02, the GFS operating balance for the total public sector for all Australian governments combined was \$1,283 million. The net operating balances for the general government sector and the non-financial public sector are summarised in the table below.

The GFS net lending/borrowing figure for the total public sector for all Australian governments combined was a net borrowing position of \$4,853 million for 2001–02. The net lending/borrowing results for the general government sector and the non-financial public sector are summarised in the table below.

OPERATING RESULTS—2001-02

| | <i>General Government</i> | <i>Non- financial Public Sector</i> | <i>Total Public Sector</i> |
|---|-------------------------------|---|------------------------------------|
| | \$m | \$m | \$m |
| All Australian governments | | | |
| GFS Revenue | 261 422 | 304 137 | 311 879 |
| GFS Expenses | 262 032 | 301 977 | 310 596 |
| GFS Net Operating Balance | -610 | 2 160 | 1 283 |
| Net acquisition of non-financial assets | 4 090 | 6 119 | 6 136 |
| GFS Net Lending(+)/Borrowing(-) | -4 700 | -3 960 | -4 853 |
| Commonwealth Government | | | |
| GFS Revenue | 189 759 | 210 532 | 211 920 |
| GFS Expenses | 193 406 | 212 743 | 215 570 |
| GFS Net Operating Balance | -3 647 | -2 211 | -3 650 |
| Net acquisition of non-financial assets | -369 | -630 | -638 |
| GFS Net Lending(+)/Borrowing(-) | -3 278 | -1 581 | -3 012 |
| State and local governments | | | |
| GFS Revenue | 120 979 | 142 835 | 149 250 |
| GFS Expenses | 117 578 | 138 168 | 143 997 |
| GFS Net Operating Balance | 3 401 | 4 667 | 5 253 |
| Net acquisition of non-financial assets | 4 014 | 6 458 | 6 481 |
| GFS Net Lending(+)/Borrowing(-) | -613 | -1 791 | -1 228 |
| Multi-jurisdictional(a) | | | |
| GFS Revenue | 10 460 | 10 624 | 10 624 |
| GFS Expenses | 9 976 | 10 214 | 10 214 |
| GFS Net Operating Balance | 483 | 410 | 410 |
| Net acquisition of non-financial assets | 445 | 292 | 292 |
| GFS Net Lending(+)/Borrowing(-) | 39 | 118 | 118 |

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classifications of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.

CASH OPERATING RESULTS

In 2001–02, the total public sector surplus was \$3,203 million. The surplus/deficit results for each jurisdiction for 2001–02 for general government, the non-financial public sector and total public sector are shown in the table below.

SUMMARY OF FINDINGS *continued*

CASH OPERATING RESULTS *continued*

CASH OPERATING RESULTS—2001-02

| | General Government | Non-fin ancial Public Sector | Total Public Sector |
|---|-----------------------|---------------------------------------|---------------------------|
| | \$m | \$m | \$m |
| SURPLUS (+)/DEFICIT (-) | | | |
| Commonwealth government | -1 099 | 199 | -1 451 |
| State and local governments | | | |
| New South Wales | 2 469 | 2 249 | 2 352 |
| Victoria | 1 304 | 1 345 | 2 051 |
| Queensland | 627 | 208 | 319 |
| South Australia | -50 | -10 | 146 |
| Western Australia | -38 | -148 | -138 |
| Tasmania | 212 | — | 54 |
| Northern Territory | -212 | -206 | -164 |
| Australian Capital Territory | 263 | 259 | 259 |
| Total | 4 532 | 3 637 | 4 800 |
| Multi-jurisdictional(a) | 141 | 234 | 234 |
| Total | 2 995 | 3 633 | 3 203 |

— nil or rounded to zero (including null cells)

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classifications of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are public universities.

BALANCE SHEET RESULTS

GFS net worth reflects the contribution of governments to the wealth of Australia. The consolidated net worth as at 30 June 2002 for all Australian governments combined was \$405,628 million. The most significant assets held by government were Land and fixed assets, with a value of \$414,180 million. These were followed by equity with a value of \$170,414 million. The most significant liability of governments was Unfunded superannuation and other employee entitlements with a value of \$155,031 million.

The following table shows selected balance sheet aggregates for the general government sector, non-financial public sector and total public sectors as at 30 June 2002.

SUMMARY OF FINDINGS *continued*

BALANCE SHEET RESULTS *continued*

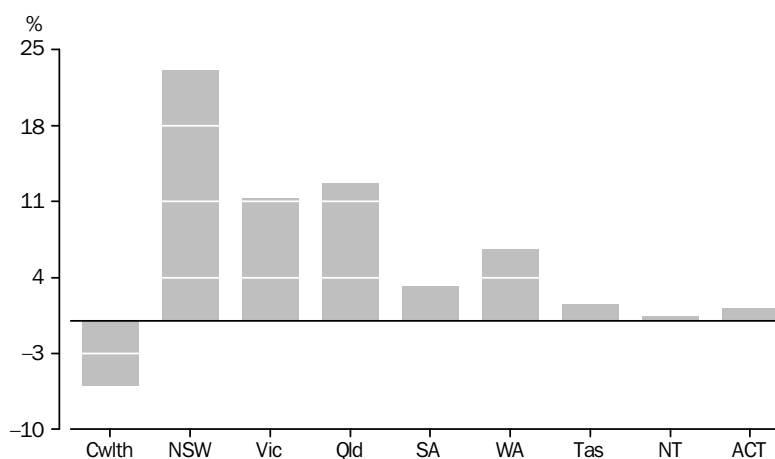
BALANCE SHEET RESULTS—AT 30 JUNE 2002

| | General Government | Non-fina ncial Public Sector | Total Public Sector |
|--------------------------------------|-----------------------|---------------------------------------|---------------------------|
| | \$m | \$m | \$m |
| All Australian governments | | | |
| Total assets | 708 515 | 758 838 | 855 922 |
| Total liabilities | 302 886 | 373 804 | 470 922 |
| Shares and other contributed capital | — | 30 065 | 30 028 |
| GFS Net worth | 405 628 | 354 969 | 354 973 |
| Commonwealth government | | | |
| Total assets | 142 226 | 147 446 | 202 311 |
| Total liabilities | 184 516 | 210 230 | 265 132 |
| Shares and other contributed capital | — | 30 166 | 30 130 |
| GFS Net worth | -42 291 | -92 951 | -92 951 |
| State and local governments | | | |
| Total assets | 546 758 | 592 406 | 635 296 |
| Total liabilities | 119 738 | 165 380 | 208 268 |
| GFS Net worth | 427 019 | 427 021 | 427 024 |
| Multi-jurisdictional(a) | | | |
| Total assets | 26 484 | 26 484 | 26 484 |
| Total liabilities | 5 584 | 5 584 | 5 584 |
| GFS Net worth | 20 899 | 20 899 | 20 899 |

— nil or rounded to zero (including null cells)

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classifications of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are public universities.

The graph below shows the total public sector GFS net worth as at June 30 2002 as a percentage of gross domestic product (GDP) for 2001–02 for the Commonwealth, state and local governments.



EXPENSES BY PURPOSE

The following table shows general government expenses by selected purpose categories by level of government for 2001–02.

SUMMARY OF FINDINGS *continued*

EXPENSES BY SELECTED PURPOSES—2001-02

| | <i>All Australian governments</i> | <i>Commonwealth government</i> | <i>State and local governments</i> | <i>Multi-jurisdictional (a)</i> |
|--|-----------------------------------|--------------------------------|------------------------------------|---------------------------------|
| | \$m | \$m | \$m | \$m |
| Social security and welfare | 74 551 | 69 080 | 7 099 | — |
| Health | 44 327 | 27 613 | 24 230 | — |
| Education | 37 546 | 11 701 | 27 070 | 9 806 |
| General public services | 16 243 | 9 807 | 7 536 | 143 |
| Public debt transactions(b) | 15 636 | 10 498 | 5 336 | 37 |
| Transport and communications | 14 098 | 2 647 | 13 241 | — |
| Defence | 12 017 | 12 017 | — | — |
| Public order and safety | 11 535 | 1 855 | 9 777 | — |
| Housing and community amenities | 10 011 | 2 210 | 9 287 | — |
| Other economic affairs | 8 107 | 3 895 | 4 216 | — |
| Recreation and culture | 6 535 | 2 030 | 4 550 | — |
| Agriculture, forestry and fishing | 3 905 | 1 691 | 2 381 | — |
| Fuel and energy | 4 105 | 3 052 | 1 073 | — |
| Mining, manufacturing and construction | 2 614 | 1 686 | 929 | — |
| Other | 801 | 33 625 | 853 | — |
| Total | 262 032 | 193 406 | 117 578 | 9 986 |

— nil or rounded to zero (including null cells)

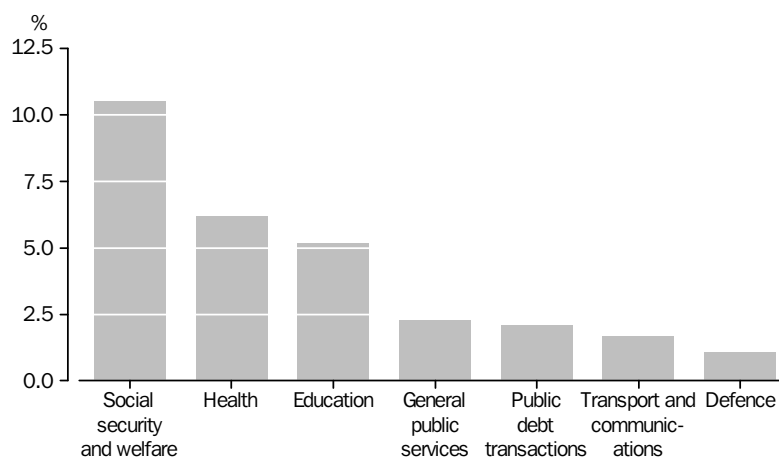
(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classifications of a unit to a

jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.

(b) Includes nominal interest on superannuation.

EXPENSES BY PURPOSE *continued*

The following graph shows the main general government expenses by purpose as a percentage of GDP for all Australian governments for 2001-02.



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| | Commonwealth | Multi-jurisdictional (a) | State | Local | All Australian governments (b) |
|---|---------------|--------------------------|--------------|--------------|--------------------------------|
| | \$m | \$m | \$m | \$m | \$m |
| GFS Revenue | | | | | |
| Taxation revenue | 177 237 | — | 33 263 | 6 749 | 216 915 |
| Current grants and subsidies | — | 4 521 | 50 752 | 2 154 | 57 |
| Sales of goods and services | 3 784 | 4 871 | 9 980 | 5 759 | 22 996 |
| Interest from public non-financial corporations | 52 | — | 172 | — | 225 |
| Interest from public financial corporations | 454 | 24 | 306 | 41 | 825 |
| Interest from other | 681 | 230 | 32 | 328 | 1 030 |
| Dividend income | 4 766 | 57 | 2 875 | 11 | 7 708 |
| Other | 2 785 | 757 | 9 322 | 2 577 | 11 666 |
| <i>Total</i> | 189 759 | 10 460 | 106 702 | 17 620 | 261 422 |
| less | | | | | |
| GFS Expenses | | | | | |
| Gross operating expenses | | | | | |
| Depreciation | 1 667 | 688 | 5 301 | 3 651 | 11 307 |
| Employee expenses | 13 684 | 5 580 | 44 063 | 5 627 | 68 953 |
| Other operating expenses | 34 154 | 3 284 | 27 922 | 6 718 | 70 692 |
| <i>Total</i> | 49 504 | 9 552 | 77 287 | 15 997 | 150 952 |
| Nominal superannuation interest expenses | 4 987 | — | 2 635 | — | 7 622 |
| Other interest expenses | 5 511 | 37 | 2 295 | 400 | 8 007 |
| Other property expenses | — | — | — | — | — |
| Current transfers | | | | | |
| Grant expenses to state governments | 49 284 | 1 | 265 | — | 266 |
| Grant expenses to the private sector | 7 047 | 16 | 10 269 | 18 | 17 350 |
| Grant expenses to universities | 4 327 | — | 127 | — | — |
| Grant expenses to local governments | 490 | — | 1 994 | — | — |
| Grant expenses n.e.c. | — | — | 21 | — | — |
| Subsidy expenses to public corporations | 361 | — | 3 534 | — | 3 895 |
| Subsidy expenses to other | 4 570 | 9 | 537 | — | 5 116 |
| Other current transfers | 63 035 | 359 | 1 122 | 109 | 64 208 |
| Capital transfers | | | | | |
| Grant expenses to public non-financial corporations | — | — | 1 459 | — | 1 459 |
| Grant expenses to public financial corporations | — | — | 22 | — | 22 |
| Grant expenses to other levels of government | 3 185 | — | 557 | — | — |
| Grant expenses n.e.c. | 1 106 | — | 1 823 | 17 | 2 946 |
| Other capital transfers | — | 2 | 194 | 9 | 189 |
| <i>Total</i> | 193 406 | 9 976 | 104 140 | 16 551 | 262 032 |
| equals | | | | | |
| GFS Net Operating balance | -3 647 | 483 | 2 562 | 1 069 | -610 |
| less | | | | | |
| Net acquisition of non-financial assets | | | | | |
| Gross fixed capital formation | 1 172 | 1 092 | 8 455 | 4 517 | 15 248 |
| less Depreciation | 1 667 | 688 | 5 301 | 3 651 | 11 307 |
| plus Change in inventories | 185 | — | -15 | -10 | 160 |
| plus Other transactions in non-financial assets | -59 | 41 | -117 | 125 | -10 |
| <i>Total</i> | -369 | 445 | 3 022 | 980 | 4 090 |
| equals | | | | | |
| GFS Net Lending(+)/Borrowing(-) | -3 278 | 39 | -460 | 89 | -4 700 |

— nil or rounded to zero (including null cells)

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classifications of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.

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

| | Commonwealth | Multi-jurisdictional (a) | State | Local | All Australian governments (b) |
|---|---------------|--------------------------|---------------|--------------|--------------------------------|
| | \$m | \$m | \$m | \$m | \$m |
| GFS Revenue | | | | | |
| Taxation revenue | 175 232 | — | 31 975 | 6 749 | 213 504 |
| Current grants and subsidies | — | 4 521 | 50 741 | 2 154 | 43 |
| Sales of goods and services | 28 165 | 5 029 | 35 633 | 5 762 | 73 102 |
| Interest income | 1 306 | 259 | 684 | 372 | 2 380 |
| Other | 5 829 | 814 | 9 698 | 2 579 | 15 108 |
| <i>Total</i> | 210 532 | 10 624 | 128 731 | 17 617 | 304 137 |
| less | | | | | |
| GFS Expenses | | | | | |
| Gross operating expenses | | | | | |
| Depreciation | 4 778 | 781 | 9 530 | 3 667 | 18 756 |
| Employee expenses | 19 447 | 5 614 | 49 740 | 5 636 | 80 434 |
| Other operating expenses | 42 318 | 3 342 | 41 528 | 6 720 | 92 243 |
| <i>Total</i> | 66 543 | 9 736 | 100 799 | 16 023 | 191 433 |
| Property expenses | | | | | |
| Nominal superannuation interest expenses | 4 987 | — | 2 635 | — | 7 622 |
| Other interest expenses | 6 628 | 91 | 4 436 | 419 | 11 285 |
| Dividend expenses | — | — | — | — | — |
| Income tax equivalent expenses | — | — | 1 | 12 | — |
| Other property expenses | 1 412 | — | — | — | 1 412 |
| <i>Total</i> | 13 026 | 91 | 7 073 | 432 | 20 319 |
| Current transfers | | | | | |
| Grant expenses | 61 148 | 17 | 12 702 | 18 | 17 640 |
| Subsidy expenses | 4 684 | 9 | 555 | — | 5 248 |
| Tax expenses | — | 287 | 79 | 28 | 51 |
| Other current transfers | 63 035 | 72 | 978 | 81 | 64 086 |
| Capital transfers | | | | | |
| Grant expenses | 4 284 | — | 1 901 | 17 | 2 991 |
| Grants to local governments | 6 | — | 628 | — | — |
| Other capital transfers | 15 | 2 | 217 | 9 | 209 |
| <i>Total</i> | 212 743 | 10 214 | 124 931 | 16 609 | 301 977 |
| equals | | | | | |
| GFS Net Operating Balance | -2 211 | 410 | 3 800 | 1 009 | 2 160 |
| Net acquisition of non-financial assets | | | | | |
| Gross fixed capital formation | 4 186 | 1 036 | 14 950 | 4 532 | 24 735 |
| less Depreciation | 4 778 | 781 | 9 530 | 3 667 | 18 756 |
| plus Change in inventories | 71 | -4 | 38 | -10 | 94 |
| plus Other transactions in non-financial assets | -110 | 41 | -39 | 130 | 46 |
| <i>Total</i> | -630 | 292 | 5 418 | 985 | 6 119 |
| equals | | | | | |
| GFS Net Lending (+)/Borrowing(-) | -1 581 | 118 | -1 618 | 23 | -3 960 |

— nil or rounded to zero (including null cells)

(a) The multi-jurisdictional sector currently contains units where jurisdiction is shared between two or more governments, or classification of a unit to a jurisdiction is other wise unclear.

The main type of units currently falling into this category are the public universities.

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

| | Commonwealth | Multi-jurisdictional (a) | State | Local | All Australian governments (b) |
|---|----------------|--------------------------|----------------|---------------|--------------------------------|
| | \$m | \$m | \$m | \$m | \$m |
| GFS Revenue | | | | | |
| Taxation revenue | 175 232 | — | 31 955 | 6 749 | 213 481 |
| Current grants and subsidies | — | 4 521 | 50 727 | 2 154 | 23 |
| Sales of goods and services | 30 310 | 5 029 | 39 902 | 5 762 | 79 511 |
| Interest income | 3 368 | 259 | 3 092 | 372 | 6 554 |
| Other | 3 010 | 814 | 9 718 | 2 579 | 12 309 |
| <i>Total</i> | <i>211 920</i> | <i>10 624</i> | <i>135 394</i> | <i>17 617</i> | <i>311 879</i> |
| less | | | | | |
| GFS Expenses | | | | | |
| Gross operating expenses | | | | | |
| Depreciation | 4 799 | 781 | 9 557 | 3 667 | 18 804 |
| Employee expenses | 19 696 | 5 614 | 49 799 | 5 636 | 80 742 |
| Other operating expenses | 44 492 | 3 342 | 45 760 | 6 720 | 98 648 |
| <i>Total</i> | <i>68 988</i> | <i>9 736</i> | <i>105 116</i> | <i>16 023</i> | <i>198 194</i> |
| Property expenses | | | | | |
| Nominal superannuation interest expenses | 4 987 | — | 2 635 | — | 7 622 |
| Other interest expenses | 7 124 | 91 | 6 166 | 419 | 13 193 |
| Dividend expenses | — | — | 35 | — | 35 |
| Income tax equivalent expenses | — | — | 78 | 12 | 78 |
| Other property expenses | 1 412 | — | — | — | 1 412 |
| <i>Total</i> | <i>13 523</i> | <i>91</i> | <i>8 915</i> | <i>432</i> | <i>22 341</i> |
| Current transfers | | | | | |
| Grant expenses | 61 148 | 17 | 12 702 | 18 | 17 639 |
| Subsidy expenses | 4 570 | 9 | 537 | — | 5 116 |
| Tax expenses | — | 287 | 81 | 28 | 51 |
| Other current transfers | 63 035 | 72 | 986 | 81 | 64 093 |
| Capital transfers | | | | | |
| Grant expenses | 4 291 | — | 1 879 | 17 | 2 969 |
| Grants to local governments | — | — | 628 | — | — |
| Other capital transfers | 15 | 2 | 200 | 9 | 192 |
| <i>Total</i> | <i>215 570</i> | <i>10 214</i> | <i>131 044</i> | <i>16 609</i> | <i>310 596</i> |
| equals | | | | | |
| GFS Net Operating Balance | -3 650 | 410 | 4 350 | 1 009 | 1 283 |
| Net acquisition of non-financial assets | | | | | |
| Gross fixed capital formation | 4 200 | 1 036 | 15 001 | 4 532 | 24 800 |
| less Depreciation | 4 799 | 781 | 9 557 | 3 667 | 18 804 |
| plus Change in inventories | 71 | -4 | 38 | -10 | 94 |
| plus Other transactions in non-financial assets | -110 | 41 | -39 | 130 | 46 |
| <i>Total</i> | <i>-638</i> | <i>292</i> | <i>5 442</i> | <i>985</i> | <i>6 136</i> |
| equals | | | | | |
| GFS Net Lending (+)/Borrowing(-) | -3 012 | 118 | -1 092 | 23 | -4 853 |

— nil or rounded to zero (including null cells)

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classifications of a unit to a jurisdiction is otherwise unclear. The main type of

units currently falling into this category are the public universities.

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

| | Commonwealth | Multi-jurisdictional(a) | State | Local | All Australian governments(b) |
|--|---------------|-------------------------|--------------|------------|-------------------------------|
| | \$m | \$m | \$m | \$m | \$m |
| CASH FLOW STATEMENT | | | | | |
| Cash receipts from operating activities | | | | | |
| Taxes received | 174 308 | — | 33 360 | 6 733 | 214 161 |
| Receipts from sales of goods and services | 3 727 | 4 444 | 9 826 | 5 768 | 21 996 |
| Grants and subsidies received | — | 4 672 | 53 910 | 2 866 | 948 |
| Interest received from public non-financial corporations | 46 | — | 173 | — | 218 |
| Interest received from public financial corporations | — | 1 | 303 | 87 | 391 |
| Interest received from other | 872 | 211 | 432 | 293 | 1 569 |
| Other receipts | 7 271 | 1 322 | 10 204 | 1 652 | 16 936 |
| <i>Total</i> | 186 223 | 10 651 | 108 209 | 17 398 | 256 220 |
| Cash payments for operating activities | | | | | |
| Payments for goods and services | -48 427 | -7 872 | -68 434 | -12 774 | -135 757 |
| Grants and subsidies paid to state governments | -52 364 | -1 | -20 | — | — |
| Grants and subsidies paid to the private sector | -10 627 | — | -12 967 | -27 | -23 620 |
| Grants and subsidies paid to universities | -4 405 | — | -128 | — | — |
| Grants and subsidies paid to local governments | -495 | — | -2 523 | — | -89 |
| Grants and subsidies paid to public corporations | -232 | — | -5 279 | — | -5 511 |
| Interest paid | -6 303 | -26 | -2 288 | -395 | -8 801 |
| Other payments | -63 355 | -1 481 | -4 074 | -137 | -65 193 |
| <i>Total</i> | -186 208 | -9 379 | -95 713 | -13 333 | -238 970 |
| <i>Net cash flows from operating activities</i> | 15 | 1 272 | 12 495 | 4 065 | 17 249 |
| Net cash flows from investments in non-financial assets | | | | | |
| Sales of non-financial assets | 914 | 66 | 1 020 | 598 | 2 598 |
| Purchases of new non-financial assets | -2 107 | -1 197 | -9 197 | -4 363 | -16 863 |
| Purchases of secondhand non-financial assets | — | — | -5 | -2 | -7 |
| <i>Total</i> | -1 193 | -1 131 | -8 182 | -3 767 | -14 273 |
| Net cash flows from investments in financial assets for policy purposes | | | | | |
| | 3 422 | -1 | 1 205 | — | 4 365 |
| Net cash flows from investments in financial assets for liquidity purposes | | | | | |
| | 3 097 | -94 | -829 | -15 | 1 216 |
| Net cash flows from financing activities | | | | | |
| Advances received (net) | — | 79 | -323 | 15 | -55 |
| Borrowing (net) | -3 903 | 52 | -1 320 | -22 | -5 199 |
| Deposits received (net) | 7 | — | -129 | 21 | -101 |
| Other financing (net) | -393 | 9 | -452 | 104 | 908 |
| <i>Total</i> | -4 290 | 140 | -2 225 | 118 | -4 447 |
| Net Increase(+)/Decrease(-) in Cash Held | 1 052 | 186 | 2 465 | 400 | 4 109 |
| SURPLUS (+)/DEFICIT (-) | | | | | |
| Net cash flows from operating activities and net cash flow from investments in non-financial assets | | | | | |
| | -1 177 | 141 | 4 314 | 298 | 2 976 |
| Acquisitions of assets under finance leases and similar arrangements | | | | | |
| | 78 | — | 1 | -60 | 18 |
| Surplus (+)/Deficit (-) | -1 099 | 141 | 4 314 | 238 | 2 995 |

— nil or rounded to zero (including null cells)

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classification of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities. .

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

Note: Negative figures denote outflows.

| | Commonwealth | Multi-jurisdictional(a) | State | Local | All Australian governments(b) |
|--|-----------------|-------------------------|-----------------|----------------|-------------------------------|
| | \$m | \$m | \$m | \$m | \$m |
| CASH FLOW STATEMENT | | | | | |
| Cash receipts from operating activities | | | | | |
| Taxes received | 171 403 | — | 31 856 | 6 733 | 209 657 |
| Receipts from sales of goods and services | 30 491 | 4 618 | 35 839 | 5 788 | 74 885 |
| Grants and subsidies received | — | 4 672 | 53 889 | 2 866 | 922 |
| Interest received | 966 | 217 | 1 084 | 380 | 2 408 |
| Other receipts | 5 360 | 1 322 | 10 065 | 1 650 | 13 464 |
| <i>Total</i> | 208 220 | 10 829 | 132 733 | 17 417 | 301 336 |
| Cash payments for operating activities | | | | | |
| Payments for goods and services | -63 843 | -7 972 | -87 828 | -12 795 | -170 462 |
| Grants and subsidies paid | -67 877 | — | -15 992 | -27 | -23 959 |
| Interest paid | -7 305 | -67 | -4 437 | -415 | -11 974 |
| Other payments | -63 389 | -1 481 | -6 557 | -137 | -66 278 |
| <i>Total</i> | -202 415 | -9 519 | -114 813 | -13 375 | -272 673 |
| <i>Net cash flows from operating activities</i> | 5 806 | 1 310 | 17 919 | 4 042 | 28 663 |
| Net cash flows from investments in non-financial assets | | | | | |
| Sales of non-financial assets | 1 258 | 148 | 2 679 | 598 | 4 683 |
| Purchases of new non-financial assets | -5 530 | -1 223 | -17 168 | -4 383 | -28 299 |
| Purchases of secondhand non-financial assets | — | — | -1 | -4 | -33 |
| <i>Total</i> | -4 272 | -1 076 | -14 490 | -3 788 | -23 649 |
| Net cash flows from investments in financial assets for policy purposes | 3 324 | -89 | 1 034 | — | 4 183 |
| Net cash flows from investments in financial assets for liquidity purposes | 3 116 | -96 | -943 | -33 | 1 100 |
| Net cash flows from financing activities | | | | | |
| Advances received (net) | — | 69 | -457 | 15 | -187 |
| Borrowing (net) | -5 057 | 52 | 131 | -20 | -4 901 |
| Deposits received (net) | 7 | — | -75 | 21 | -47 |
| Distributions paid | -1 412 | — | 13 | — | -1 399 |
| Other financing (net) | -293 | 9 | -376 | 169 | 800 |
| <i>Total</i> | -6 756 | 130 | -763 | 184 | -5 733 |
| Net Increase(+)/Decrease(-) in Cash Held | 1 217 | 179 | 2 757 | 405 | 4 564 |

SURPLUS (+)/DEFICIT (-)

| | | | | | |
|--|------------|------------|--------------|------------|--------------|
| Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid | 121 | 234 | 3 443 | 254 | 3 615 |
| Acquisitions of assets under finance leases and similar arrangements | 78 | — | — | -60 | 18 |
| Surplus(+)/Deficit(-) | 199 | 234 | 3 443 | 194 | 3 633 |

— nil or rounded to zero (including null cells)

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classification of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.

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

Note: Negative figures denote outflows.

| | Commonwealth | Multi-jurisdictional(a) | State | Local | All Australian governments(b) |
|--|--------------|-------------------------|---------------|------------|-------------------------------|
| | \$m | \$m | \$m | \$m | \$m |
| CASH FLOW STATEMENT | | | | | |
| Cash receipts from operating activities | | | | | |
| Taxes received | 171 403 | — | 31 835 | 6 733 | 209 633 |
| Receipts from sales of goods and services | 32 598 | 4 618 | 40 324 | 5 788 | 81 474 |
| Grants and subsidies received | — | 4 672 | 53 874 | 2 866 | 902 |
| Interest received | 3 360 | 217 | 3 513 | 380 | 6 913 |
| Other receipts | 2 534 | 1 322 | 9 838 | 1 650 | 10 397 |
| Total | 209 895 | 10 829 | 139 385 | 17 417 | 309 319 |
| Cash payments for operating activities | | | | | |
| Payments for goods and services | -66 200 | -7 972 | -91 064 | -12 795 | -176 054 |
| Grants and subsidies paid | -67 891 | — | -15 944 | -27 | -23 925 |
| Interest paid | -8 225 | -67 | -6 226 | -415 | -14 332 |
| Other payments | -63 409 | -1 481 | -7 072 | -137 | -66 742 |
| Total | -205 726 | -9 519 | -120 306 | -13 375 | -281 053 |
| <i>Net cash flows from operating activities</i> | 4 170 | 1 310 | 19 079 | 4 042 | 28 267 |
| Net cash flows from investments in non-financial assets | | | | | |
| Sales of non-financial assets | 1 270 | 148 | 2 698 | 598 | 4 714 |
| Purchases of new non-financial assets | -5 556 | -1 223 | -17 219 | -4 383 | -28 376 |
| Purchases of secondhand non-financial assets | — | — | -1 | -4 | -33 |
| Total | -4 286 | -1 076 | -14 523 | -3 788 | -23 695 |
| Net cash flows from investments in financial assets for policy purposes | 3 591 | -89 | 1 207 | — | 4 624 |
| Net cash flows from investments in financial assets for liquidity purposes | 3 192 | -96 | -3 874 | -33 | -1 891 |
| Net cash flows from financing activities | | | | | |
| Advances received (net) | — | 69 | -456 | 15 | -187 |
| Borrowing (net) | -5 158 | 52 | -3 851 | -20 | -9 022 |
| Deposits received (net) | -2 865 | — | 650 | 21 | -2 215 |
| Distributions paid | -1 412 | — | 26 | — | -1 386 |
| Other financing (net) | 4 583 | 9 | -2 380 | 169 | 3 774 |
| Total | -4 852 | 130 | -6 010 | 184 | -9 036 |
| Net Increase(+)/Decrease(-) in Cash Held | 1 815 | 179 | -4 122 | 405 | -1 732 |

SURPLUS (+)/DEFICIT (-)

| | | | | | |
|--|---------------|------------|--------------|------------|--------------|
| Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid | -1 528 | 234 | 4 582 | 254 | 3 185 |
| Acquisitions of assets under finance leases and similar arrangements | 78 | — | — | -60 | 18 |
| Surplus(+)/Deficit(-) | -1 451 | 234 | 4 583 | 194 | 3 203 |

— nil or rounded to zero (including null cells)

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classification of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.

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

Note: Negative figures denote outflows.

AT 30 JUNE 2002

| | Commonwealth | Multi-jurisdictional(a) | State | Local | All Australian governments(b) |
|---|----------------|-------------------------|----------------|----------------|-------------------------------|
| | \$m | \$m | \$m | \$m | \$m |
| Assets | | | | | |
| Financial Assets | | | | | |
| Cash and deposits | 2 231 | 657 | 7 843 | 2 293 | 13 013 |
| Advances paid | 22 050 | 9 | 4 785 | 9 | 21 939 |
| Investments, loans and placements | 19 921 | 4 372 | 24 856 | 5 036 | 54 167 |
| Other non-equity assets | 15 057 | 2 945 | 11 613 | 1 950 | 29 462 |
| Equity | 47 327 | 75 | 122 357 | 655 | 170 414 |
| <i>Total</i> | 106 585 | 8 058 | 171 454 | 9 943 | 288 995 |
| Non-financial Assets | | | | | |
| Land and fixed assets | 33 782 | 18 277 | 209 867 | 152 254 | 414 180 |
| Other non-financial assets | 1 858 | 148 | 2 324 | 1 014 | 5 341 |
| <i>Total</i> | 35 640 | 18 426 | 212 191 | 153 268 | 419 520 |
| <i>Total</i> | 142 226 | 26 484 | 383 645 | 163 211 | 708 515 |
| Liabilities | | | | | |
| Deposits held | 300 | 29 | 1 373 | 144 | 1 836 |
| Advances received | — | 16 | 3 839 | 30 | — |
| Borrowing | 78 913 | 552 | 29 325 | 5 281 | 113 022 |
| Unfunded superannuation liability and other employee entitlements | 88 415 | 3 940 | 61 067 | 1 608 | 155 031 |
| Other provisions | 2 967 | 3 | 6 590 | 125 | 9 685 |
| Other non-equity liabilities | 13 921 | 1 043 | 8 677 | 1 776 | 23 311 |
| <i>Total</i> | 184 516 | 5 584 | 110 872 | 8 964 | 302 886 |
| GFS Net Worth | -42 291 | 20 899 | 272 773 | 154 246 | 405 628 |
| Net debt(c) | 35 012 | -4 441 | -2 947 | -1 883 | 25 740 |
| Net financial worth(d) | -77 931 | 2 474 | 60 582 | 978 | -13 893 |

— nil or rounded to zero (including null cells)

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

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

(d) Equals total finance assets less total liabilities.

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| | Commonwealth | Multi-jurisdictional(a) | State | Local | All Australian governments(b) |
|---|----------------|-------------------------|----------------|----------------|-------------------------------|
| | \$m | \$m | \$m | \$m | \$m |
| Assets | | | | | |
| Financial Assets | | | | | |
| Cash and deposits | 3 239 | 657 | 10 649 | 2 315 | 16 850 |
| Advances paid | 22 050 | 9 | 1 878 | 11 | 19 032 |
| Investments, loans and placements | 21 364 | 4 372 | 28 778 | 5 073 | 59 326 |
| Other non-equity assets | 20 361 | 2 945 | 12 174 | 1 967 | 35 116 |
| Equity | 14 056 | 75 | 2 915 | 12 | 16 952 |
| <i>Total</i> | <i>81 069</i> | <i>8 058</i> | <i>56 394</i> | <i>9 377</i> | <i>147 276</i> |
| Non-financial Assets | | | | | |
| Land and fixed assets | 60 348 | 18 277 | 369 889 | 153 115 | 601 630 |
| Other non-financial assets | 6 028 | 148 | 2 745 | 1 017 | 9 932 |
| <i>Total</i> | <i>66 376</i> | <i>18 426</i> | <i>372 634</i> | <i>154 132</i> | <i>611 562</i> |
| <i>Total</i> | <i>147 446</i> | <i>26 484</i> | <i>429 028</i> | <i>163 509</i> | <i>758 838</i> |
| Liabilities | | | | | |
| Reserve bank notes on issue | .. | .. | .. | .. | .. |
| Deposits held | 300 | 29 | 1 053 | 144 | 1 516 |
| Advances received | — | 16 | 4 131 | 29 | — |
| Borrowing | 92 796 | 552 | 64 747 | 5 548 | 162 643 |
| Unfunded superannuation liability and other employee entitlements | 90 477 | 3 940 | 64 272 | 1 614 | 160 303 |
| Other provisions | 5 655 | 3 | 14 427 | 142 | 20 228 |
| Other non-equity liabilities | 21 002 | 1 043 | 7 616 | 1 788 | 29 114 |
| <i>Total</i> | <i>210 230</i> | <i>5 584</i> | <i>156 246</i> | <i>9 266</i> | <i>373 804</i> |
| Shares and other contributed capital | 30 166 | — | — | -2 | 30 065 |
| GFS Net worth | -92 951 | 20 899 | 272 775 | 154 246 | 354 969 |
| Net debt(c) | 46 443 | -4 441 | 28 626 | -1 677 | 68 951 |
| Net financial worth(d) | -159 327 | 2 474 | -99 859 | 114 | -256 593 |

.. not applicable

— nil or rounded to zero (including null cells)

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

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

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

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| | Commonwealth | Multi-jurisdictional(a) | State | Local | All Australian governments(b) |
|---|----------------|-------------------------|----------------|----------------|-------------------------------|
| | \$m | \$m | \$m | \$m | \$m |
| Assets | | | | | |
| Financial Assets | | | | | |
| Cash and deposits | 4 663 | 657 | 4 555 | 2 315 | 12 107 |
| Advances paid | 22 106 | 9 | 3 302 | 11 | 20 512 |
| Investments, loans and placements | 85 237 | 4 372 | 77 636 | 5 073 | 168 207 |
| Other non-equity assets | 21 382 | 2 945 | 13 721 | 1 967 | 37 671 |
| Equity | 2 189 | 75 | 2 849 | 12 | 5 019 |
| <i>Total</i> | 135 577 | 8 058 | 102 063 | 9 377 | 243 516 |
| Non-financial Assets | | | | | |
| Land and fixed assets | 60 684 | 18 277 | 370 357 | 153 115 | 602 434 |
| Other non-financial assets | 6 050 | 148 | 2 762 | 1 017 | 9 972 |
| <i>Total</i> | 66 734 | 18 426 | 373 119 | 154 132 | 612 406 |
| <i>Total</i> | 202 311 | 26 484 | 475 183 | 163 509 | 855 922 |
| Liabilities | | | | | |
| Reserve Bank notes on issue | 31 930 | .. | .. | .. | 31 930 |
| Deposits held | 14 293 | 29 | 11 397 | 144 | 25 780 |
| Advances received | -15 | 16 | 4 217 | 29 | — |
| Borrowing | 100 282 | 552 | 82 124 | 5 548 | 183 726 |
| Unfunded superannuation liability and other employee entitlements | 90 939 | 3 940 | 64 346 | 1 614 | 160 839 |
| Other provisions | 5 978 | 3 | 27 522 | 142 | 33 645 |
| Other non-equity liabilities | 21 725 | 1 043 | 12 794 | 1 788 | 35 001 |
| <i>Total</i> | 265 132 | 5 584 | 202 399 | 9 266 | 470 922 |
| Shares and other contributed capital | 30 130 | — | — | -2 | 30 028 |
| GFS Net Worth | -92 951 | 20 899 | 272 778 | 154 246 | 354 973 |
| Net debt(c) | 34 484 | -4 441 | 12 244 | -1 677 | 40 610 |
| Net financial worth(d) | -159 685 | 2 474 | -100 342 | 114 | -257 433 |

.. not applicable

— nil or rounded to zero (including null cells)

(a) The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classifications of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.

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

(c) Equals Reserve Bank notes on issue, 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.

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|---|---------------|---------------|---------------|--------------|---------------|--------------|--------------|--------------|----------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| GFS Revenue | | | | | | | | | |
| Taxation revenue | 15 470 | 10 402 | 6 140 | 2 782 | 3 652 | 705 | 276 | 579 | 40 002 |
| Current grants and subsidies | 15 872 | 11 294 | 9 478 | 4 522 | 5 280 | 1 730 | 1 693 | 947 | 50 806 |
| Sales of goods and services | 4 489 | 3 831 | 3 789 | 1 106 | 1 242 | 520 | 138 | 270 | 15 269 |
| Interest income | 468 | 361 | -390 | 144 | 161 | 31 | 19 | 99 | 877 |
| Other | 4 149 | 2 649 | 3 440 | 945 | 1 898 | 305 | 301 | 340 | 14 025 |
| Total | 40 448 | 28 537 | 22 457 | 9 499 | 12 232 | 3 290 | 2 426 | 2 236 | 120 979 |
| less | | | | | | | | | |
| GFS Expenses | | | | | | | | | |
| Gross operating expenses | | | | | | | | | |
| Depreciation | 2 709 | 1 523 | 2 551 | 638 | 950 | 275 | 178 | 128 | 8 952 |
| Employee expenses | 15 850 | 11 005 | 10 191 | 4 149 | 5 280 | 1 344 | 995 | 877 | 49 691 |
| Other operating expenses | 11 699 | 9 523 | 4 898 | 2 655 | 3 263 | 892 | 721 | 603 | 34 160 |
| Total | 30 258 | 22 050 | 17 640 | 7 441 | 9 494 | 2 512 | 1 894 | 1 609 | 92 803 |
| Nominal superannuation interest expenses | | | | | | | | | |
| | 564 | 827 | 626 | 244 | 178 | 108 | 78 | 11 | 2 635 |
| Other interest expenses | 956 | 483 | 439 | 298 | 226 | 98 | 152 | 58 | 2 694 |
| Other property expenses | — | — | — | — | — | — | — | — | — |
| Current transfers | | | | | | | | | |
| Grant expenses | 3 090 | 1 776 | 2 758 | 1 010 | 1 286 | 246 | 230 | 314 | 10 700 |
| Subsidy expenses | 1 282 | 708 | 834 | 529 | 498 | 115 | 93 | 12 | 4 071 |
| Other current transfers | 558 | 67 | 124 | 2 | 208 | 55 | 15 | 104 | 1 133 |
| Capital transfers | | | | | | | | | |
| Grant expenses | 1 688 | 813 | 574 | 68 | 125 | 6 | 70 | 11 | 3 354 |
| Other capital transfers | 56 | 68 | 44 | 9 | 3 | 1 | 1 | 8 | 189 |
| Total | 38 451 | 26 793 | 23 040 | 9 600 | 12 018 | 3 140 | 2 532 | 2 127 | 117 578 |
| equals | | | | | | | | | |
| GFS Net Operating Balance | 1 997 | 1 745 | -583 | -101 | 214 | 151 | -105 | 109 | 3 401 |
| less | | | | | | | | | |
| Net acquisition of non-financial assets | | | | | | | | | |
| Gross fixed capital formation | 3 981 | 2 646 | 3 486 | 679 | 1 312 | 253 | 481 | 146 | 12 984 |
| less Depreciation | 2 709 | 1 523 | 2 551 | 638 | 950 | 275 | 178 | 128 | 8 952 |
| plus Change in inventories | -4 | -18 | -9 | 3 | 3 | — | — | — | -26 |
| plus Other transactions in non-financial assets | 71 | 28 | -62 | 13 | -44 | -2 | 2 | 2 | 8 |
| Total | 1 339 | 1 134 | 864 | 57 | 320 | -25 | 305 | 20 | 4 014 |
| equals | | | | | | | | | |
| GFS Net Lending(+)/Borrowing(-) | 658 | 611 | -1 447 | -158 | -105 | 175 | -411 | 89 | -613 |

— nil or rounded to zero (including null cells)

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

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total (a) |
|---|---------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|----------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| GFS Revenue | | | | | | | | | |
| Taxation revenue | 14 761 | 10 354 | 5 859 | 2 616 | 3 510 | 690 | 272 | 567 | 38 624 |
| Current grants and subsidies | 15 852 | 11 320 | 9 426 | 4 525 | 5 280 | 1 731 | 1 722 | 948 | 50 795 |
| Sales of goods and services | 13 813 | 6 893 | 9 606 | 2 358 | 5 936 | 1 486 | 422 | 496 | 40 875 |
| Interest income | 491 | 435 | -317 | 97 | 232 | 34 | 30 | 69 | 1 055 |
| Other | 3 654 | 2 655 | 2 416 | 652 | 1 404 | 146 | 299 | 259 | 11 485 |
| <i>Total</i> | <i>48 571</i> | <i>31 657</i> | <i>26 990</i> | <i>10 249</i> | <i>16 361</i> | <i>4 087</i> | <i>2 746</i> | <i>2 338</i> | <i>142 835</i> |
| less | | | | | | | | | |
| GFS Expenses | | | | | | | | | |
| Gross operating expenses | | | | | | | | | |
| Depreciation | 4 272 | 2 060 | 3 639 | 836 | 1 520 | 460 | 245 | 165 | 13 197 |
| Employee expenses | 18 871 | 11 422 | 11 526 | 4 309 | 5 720 | 1 565 | 1 028 | 935 | 55 375 |
| Other operating expenses | 15 572 | 11 966 | 7 642 | 3 434 | 6 277 | 1 194 | 947 | 709 | 47 647 |
| <i>Total</i> | <i>38 715</i> | <i>25 448</i> | <i>22 807</i> | <i>8 578</i> | <i>13 517</i> | <i>3 219</i> | <i>2 221</i> | <i>1 809</i> | <i>116 220</i> |
| Property expenses | | | | | | | | | |
| Nominal superannuation interest expenses | 564 | 827 | 626 | 244 | 178 | 108 | 78 | 11 | 2 635 |
| Other interest expenses | 1 714 | 637 | 1 080 | 380 | 598 | 206 | 197 | 57 | 4 854 |
| Dividend expenses | — | — | — | — | — | — | — | — | — |
| Income tax equivalent expenses | — | — | — | — | — | — | 1 | — | 1 |
| Other property expenses | — | — | — | — | — | — | — | — | — |
| <i>Total</i> | <i>2 278</i> | <i>1 465</i> | <i>1 706</i> | <i>623</i> | <i>776</i> | <i>314</i> | <i>276</i> | <i>68</i> | <i>7 490</i> |
| Current transfers | | | | | | | | | |
| Grant expenses | 3 063 | 1 810 | 2 626 | 1 034 | 1 405 | 246 | 237 | 314 | 10 725 |
| Subsidy expenses | 289 | 52 | 13 | 68 | 11 | 70 | 47 | 4 | 554 |
| Tax expenses | 16 | 21 | 36 | — | 7 | 2 | 7 | — | 89 |
| Other current transfers | 542 | 52 | 88 | 4 | 232 | 53 | 8 | — | 978 |
| Capital transfers | | | | | | | | | |
| Grant expenses | 703 | 511 | 568 | 58 | 15 | 4 | 47 | 11 | 1 918 |
| Other capital transfers | 34 | 78 | 52 | 25 | 3 | 1 | 1 | — | 194 |
| <i>Total</i> | <i>45 641</i> | <i>29 436</i> | <i>27 896</i> | <i>10 391</i> | <i>15 967</i> | <i>3 909</i> | <i>2 844</i> | <i>2 206</i> | <i>138 168</i> |
| equals | | | | | | | | | |
| GFS Net Operating Balance | 2 931 | 2 220 | -906 | -142 | 394 | 178 | -98 | 132 | 4 667 |
| less | | | | | | | | | |
| Net acquisition of non-financial assets | | | | | | | | | |
| Gross fixed capital formation | 6 648 | 3 625 | 4 927 | 720 | 2 178 | 712 | 548 | 156 | 19 513 |
| less Depreciation | 4 272 | 2 060 | 3 639 | 836 | 1 520 | 460 | 245 | 165 | 13 197 |
| plus Change in inventories | 54 | -33 | -13 | -15 | 36 | -3 | — | — | 27 |
| plus Other transactions in non-financial assets | 198 | 77 | -61 | 19 | -122 | -2 | 3 | 2 | 115 |
| <i>Total</i> | <i>2 629</i> | <i>1 609</i> | <i>1 214</i> | <i>-112</i> | <i>572</i> | <i>248</i> | <i>305</i> | <i>-8</i> | <i>6 458</i> |
| equals GFS Net Lending(+)/Borrowing(-) | | | | | | | | | |
| Lending(+)/Borrowing(-) | 302 | 611 | -2 120 | -31 | -179 | -70 | -403 | 140 | -1 791 |

— nil or rounded to zero (including null cells)

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

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|---|---------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|----------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| GFS Revenue | | | | | | | | | |
| Taxation revenue | 14 761 | 10 345 | 5 855 | 2 610 | 3 509 | 690 | 272 | 567 | 38 604 |
| Current grants and subsidies | 15 852 | 11 320 | 9 408 | 4 531 | 5 280 | 1 730 | 1 722 | 948 | 50 781 |
| Sales of goods and services | 13 820 | 9 270 | 10 386 | 2 973 | 6 220 | 1 569 | 541 | 496 | 45 141 |
| Interest income | 682 | 878 | 194 | 628 | 525 | 233 | 47 | 69 | 3 219 |
| Other | 3 631 | 2 742 | 2 413 | 625 | 1 413 | 141 | 282 | 259 | 11 506 |
| Total | 48 745 | 34 555 | 28 256 | 11 366 | 16 946 | 4 363 | 2 865 | 2 338 | 149 250 |
| less | | | | | | | | | |
| GFS Expenses | | | | | | | | | |
| Gross operating expenses | | | | | | | | | |
| Depreciation | 4 274 | 2 070 | 3 647 | 838 | 1 523 | 460 | 247 | 165 | 13 224 |
| Employee expenses | 18 879 | 11 404 | 11 536 | 4 342 | 5 740 | 1 568 | 1 029 | 935 | 55 434 |
| Other operating expenses | 15 565 | 14 312 | 8 164 | 4 115 | 6 741 | 1 277 | 1 091 | 709 | 51 879 |
| Total | 38 718 | 27 786 | 23 347 | 9 295 | 14 004 | 3 306 | 2 366 | 1 809 | 120 536 |
| Property expenses | | | | | | | | | |
| Nominal superannuation interest expenses | 564 | 827 | 626 | 244 | 178 | 108 | 78 | 11 | 2 635 |
| Other interest expenses | 1 828 | 931 | 1 411 | 792 | 747 | 379 | 171 | 57 | 6 300 |
| Dividend expenses | — | — | 35 | — | — | — | — | — | 35 |
| Income tax equivalent expenses | — | — | 78 | — | — | — | — | — | 78 |
| Other property expenses | — | — | — | — | — | — | — | — | — |
| Total | 2 392 | 1 758 | 2 150 | 1 036 | 925 | 487 | 249 | 68 | 9 048 |
| Current transfers | | | | | | | | | |
| Grant expenses | 3 063 | 1 810 | 2 626 | 1 035 | 1 402 | 246 | 238 | 314 | 10 725 |
| Subsidy expenses | 277 | 47 | 13 | 68 | 11 | 70 | 47 | 4 | 537 |
| Tax expenses | 16 | 24 | 36 | — | 7 | 2 | 7 | — | 92 |
| Other current transfers | 542 | 52 | 93 | 6 | 232 | 53 | 8 | — | 986 |
| Capital transfers | | | | | | | | | |
| Grant expenses | 703 | 511 | 568 | 36 | 15 | 4 | 47 | 11 | 1 896 |
| Other capital transfers | 34 | 79 | 52 | 7 | 3 | 1 | 1 | — | 177 |
| Total | 45 745 | 32 066 | 28 885 | 11 485 | 16 601 | 4 168 | 2 963 | 2 206 | 143 997 |
| equals | | | | | | | | | |
| GFS Net Operating Balance | 3 000 | 2 489 | -629 | -119 | 346 | 195 | -98 | 132 | 5 253 |
| less | | | | | | | | | |
| Net acquisition of non-financial assets | | | | | | | | | |
| Gross fixed capital formation | 6 639 | 3 641 | 4 947 | 739 | 2 182 | 712 | 548 | 156 | 19 563 |
| less Depreciation | 4 274 | 2 070 | 3 647 | 838 | 1 523 | 460 | 247 | 165 | 13 224 |
| plus Change in inventories | 54 | -33 | -13 | -15 | 36 | -3 | — | — | 27 |
| plus Other transactions in non-financial assets | 198 | 77 | -61 | 19 | -122 | -2 | 3 | 2 | 115 |
| Total | 2 617 | 1 616 | 1 227 | -94 | 574 | 246 | 304 | -8 | 6 481 |
| equals | | | | | | | | | |
| GFS Net Lending(+)/Borrowing(-) | 383 | 874 | -1 856 | -25 | -228 | -51 | -402 | 140 | -1 228 |

— nil or rounded to zero (including null cells)

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

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|--|--------------|--------------|--------------|------------|-------------|------------|-------------|------------|--------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| CASH FLOW STATEMENT | | | | | | | | | |
| Cash receipts from operating activities | | | | | | | | | |
| Taxes received | 15 562 | 10 291 | 6 226 | 2 778 | 3 677 | 681 | 272 | 601 | 40 083 |
| Receipts from sales of goods and services | 4 634 | 3 700 | 3 646 | 943 | 1 256 | 587 | 171 | 296 | 15 139 |
| Grants and subsidies received | 16 761 | 11 964 | 10 486 | 4 753 | 5 606 | 1 814 | 1 970 | 1 006 | 54 325 |
| Other receipts | 4 451 | 2 080 | 2 558 | 961 | 2 272 | 260 | 116 | 394 | 13 073 |
| <i>Total</i> | 41 408 | 28 035 | 22 914 | 9 435 | 12 811 | 3 341 | 2 528 | 2 297 | 122 620 |
| Cash payments for operating activities | | | | | | | | | |
| Payments for goods and services | -26 223 | -19 880 | -14 057 | -6 846 | -8 490 | -2 367 | -1 701 | -1 303 | -80 765 |
| Grants and subsidies paid | -6 156 | -3 402 | -4 122 | -1 619 | -2 032 | -414 | -393 | -376 | -18 509 |
| Interest paid | -936 | -486 | -448 | -265 | -234 | -104 | -150 | -60 | -2 681 |
| Other payments | -1 871 | -543 | -486 | -196 | -862 | -5 | -15 | -147 | -4 125 |
| <i>Total</i> | -35 185 | -24 311 | -19 113 | -8 925 | -11 617 | -2 890 | -2 259 | -1 886 | -106 080 |
| <i>Net cash flows from operating activities</i> | 6 222 | 3 724 | 3 801 | 510 | 1 194 | 451 | 269 | 411 | 16 540 |
| Net cash flows from investments in non-financial assets | | | | | | | | | |
| Sales of non-financial assets | 492 | 229 | 429 | 215 | 159 | 59 | 31 | 4 | 1 617 |
| Purchases of new non-financial assets | -4 187 | -2 649 | -3 605 | -774 | -1 389 | -293 | -510 | -152 | -13 559 |
| Purchases of secondhand non-financial assets | — | — | — | — | -2 | -5 | — | — | -7 |
| <i>Total</i> | -3 694 | -2 420 | -3 176 | -559 | -1 232 | -239 | -480 | -148 | -11 949 |
| Net cash flows from investments in financial assets for policy purposes | 757 | 36 | 429 | 68 | -93 | -16 | 1 | 23 | 1 204 |
| Net cash flows from investments in financial assets for liquidity purposes | -594 | -549 | 331 | 7 | -12 | 9 | -15 | -22 | -844 |
| Net cash flows from financing activities | | | | | | | | | |
| Advances received (net) | -220 | 2 | — | -49 | -13 | -28 | 1 | — | -307 |
| Borrowing (net) | -1 847 | -26 | 150 | 117 | 62 | 32 | 77 | 63 | -1 347 |
| Deposits received (net) | -5 | 56 | — | -58 | -93 | -1 | -8 | — | -108 |
| Other financing (net) | 219 | -100 | -284 | -5 | -52 | -34 | -16 | -67 | -324 |
| <i>Total</i> | -1 852 | -69 | -135 | 5 | -96 | -30 | 54 | -3 | -2 087 |
| Net Increase(+)/Decrease(-) in Cash Held | 838 | 722 | 1 251 | 30 | -239 | 175 | -171 | 261 | 2 865 |
| SURPLUS (+)/DEFICIT (-) | | | | | | | | | |
| Net cash flows from operating activities and net cash flows from investments in non-financial assets | 2 528 | 1 304 | 625 | -49 | -38 | 212 | -211 | 263 | 4 591 |
| Acquisitions of assets under finance leases and similar arrangements | -59 | — | 2 | -1 | — | — | -1 | — | -59 |
| Surplus(+)/Deficit(-) | 2 469 | 1 304 | 627 | -50 | -38 | 212 | -212 | 263 | 4 532 |

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

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

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|--|--------------|--------------|--------------|------------|-------------|------------|-------------|------------|--------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| CASH FLOW STATEMENT | | | | | | | | | |
| Cash receipts from operating activities | | | | | | | | | |
| Taxes received | 14 654 | 10 243 | 5 928 | 2 613 | 3 538 | 667 | 268 | 582 | 38 489 |
| Receipts from sales of goods and services | 14 037 | 6 705 | 9 681 | 2 244 | 6 020 | 1 614 | 451 | 490 | 41 132 |
| Grants and subsidies received | 16 738 | 11 986 | 10 463 | 4 755 | 5 606 | 1 814 | 1 970 | 1 006 | 54 303 |
| Other receipts | 5 402 | 1 989 | 2 410 | 704 | 2 048 | 114 | 143 | 293 | 13 085 |
| <i>Total</i> | 50 831 | 30 923 | 28 482 | 10 315 | 17 212 | 4 210 | 2 833 | 2 371 | 147 011 |
| Cash payments for operating activities | | | | | | | | | |
| Payments for goods and services | -32 953 | -22 694 | -18 250 | -7 933 | -11 989 | -2 927 | -1 959 | -1 470 | -100 073 |
| Grants and subsidies paid | -4 146 | -2 463 | -3 148 | -1 156 | -1 565 | -369 | -329 | -323 | -13 495 |
| Interest paid | -1 701 | -641 | -1 120 | -366 | -559 | -211 | -196 | -58 | -4 851 |
| Other payments | -3 373 | -548 | -1 164 | -185 | -1 213 | -6 | -15 | -104 | -6 607 |
| <i>Total</i> | -42 173 | -26 346 | -23 681 | -9 641 | -15 326 | -3 512 | -2 499 | -1 955 | -125 026 |
| <i>Net cash flows from operating activities</i> | 8 658 | 4 577 | 4 801 | 675 | 1 886 | 698 | 333 | 417 | 21 984 |
| Net cash flows from investments in non-financial assets | | | | | | | | | |
| Sales of non-financial assets | 850 | 321 | 1 105 | 361 | 467 | 77 | 52 | 45 | 3 278 |
| Purchases of new non-financial assets | -7 174 | -3 555 | -5 709 | -1 045 | -2 499 | -770 | -590 | -202 | -21 546 |
| Purchases of secondhand non-financial assets | -26 | — | — | — | -2 | -5 | — | — | -33 |
| <i>Total</i> | -6 350 | -3 235 | -4 604 | -684 | -2 035 | -698 | -538 | -157 | -18 301 |
| Net cash flows from investments in financial assets for policy purposes | 836 | 72 | 103 | -26 | 17 | -25 | 4 | 52 | 1 033 |
| Net cash flows from investments in financial assets for liquidity purposes | -545 | -557 | 192 | 18 | -49 | 1 | -15 | -21 | -976 |
| Net cash flows from financing activities | | | | | | | | | |
| Advances received (net) | -230 | — | -110 | -49 | -25 | -28 | 1 | — | -441 |
| Borrowing (net) | -1 207 | -119 | 742 | 129 | 150 | 325 | 94 | -34 | 105 |
| Deposits received (net) | 38 | 80 | -1 | -47 | -93 | -1 | -30 | — | -54 |
| Distributions paid | — | 3 | 10 | — | — | — | — | — | 13 |
| Other financing (net) | -18 | -58 | -71 | -24 | -6 | -38 | -20 | — | -203 |
| <i>Total</i> | -1 417 | -93 | 569 | 9 | 27 | 259 | 45 | -34 | -578 |
| Net Increase(+)/Decrease(-) in Cash Held | 1 181 | 765 | 1 061 | -9 | -154 | 234 | -170 | 256 | 3 162 |
| SURPLUS (+)/DEFICIT (-) | | | | | | | | | |
| Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid | 2 308 | 1 345 | 207 | -9 | -148 | — | -205 | 259 | 3 696 |
| Acquisitions of assets under finance leases and similar arrangements | -59 | — | 2 | -1 | — | — | -1 | — | -60 |
| Surplus(+)/Deficit(-) | 2 249 | 1 345 | 208 | -10 | -148 | — | -206 | 259 | 3 637 |

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

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

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|--|--------------|--------------|------------|---------------|-------------|-----------|-------------|------------|---------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| CASH FLOW STATEMENT | | | | | | | | | |
| Cash receipts from operating activities | | | | | | | | | |
| Taxes received | 14 653 | 10 235 | 5 924 | 2 607 | 3 536 | 667 | 268 | 582 | 38 468 |
| Receipts from sales of goods and services | 14 046 | 9 121 | 10 475 | 2 905 | 6 388 | 1 704 | 595 | 490 | 45 614 |
| Grants and subsidies received | 16 738 | 11 986 | 10 445 | 4 760 | 5 606 | 1 812 | 1 971 | 1 006 | 54 289 |
| Other receipts | 5 658 | 2 614 | 2 580 | 989 | 2 310 | 431 | 164 | 293 | 15 000 |
| <i>Total</i> | 51 095 | 33 957 | 29 423 | 11 260 | 17 839 | 4 613 | 2 998 | 2 371 | 153 372 |
| Cash payments for operating activities | | | | | | | | | |
| Payments for goods and services | -32 968 | -24 517 | -18 365 | -8 614 | -12 364 | -3 012 | -2 101 | -1 470 | -103 308 |
| Grants and subsidies paid | -4 134 | -2 458 | -3 148 | -1 125 | -1 563 | -369 | -330 | -323 | -13 447 |
| Interest paid | -1 868 | -1 123 | -1 392 | -464 | -771 | -475 | -176 | -58 | -6 326 |
| Other payments | -3 373 | -558 | -1 602 | -226 | -1 240 | -6 | -15 | -104 | -7 122 |
| <i>Total</i> | -42 343 | -28 655 | -24 506 | -10 428 | -15 938 | -3 861 | -2 623 | -1 955 | -130 204 |
| Net cash flows from operating activities | 8 752 | 5 302 | 4 917 | 833 | 1 901 | 752 | 375 | 417 | 23 168 |
| Net cash flows from investments in non-financial assets | | | | | | | | | |
| Sales of non-financial assets | 850 | 322 | 1 108 | 373 | 468 | 78 | 52 | 45 | 3 296 |
| Purchases of new non-financial assets | -7 165 | -3 573 | -5 732 | -1 058 | -2 505 | -771 | -591 | -202 | -21 597 |
| Purchases of secondhand non-financial assets | -26 | — | — | — | -2 | -5 | — | — | -33 |
| <i>Total</i> | -6 341 | -3 251 | -4 624 | -686 | -2 039 | -697 | -538 | -157 | -18 334 |
| Net cash flows from investments in financial assets for policy purposes | 912 | 521 | -19 | -26 | 17 | -25 | -226 | 52 | 1 206 |
| Net cash flows from investments in financial assets for liquidity purposes | -2 535 | -1 248 | 1 738 | -1 937 | -73 | -103 | 184 | -21 | -4 036 |
| Net cash flows from financing activities | | | | | | | | | |
| Advances received (net) | -230 | 1 | -110 | -49 | -25 | -28 | 1 | — | -440 |
| Borrowing (net) | 154 | -411 | -782 | -2 866 | -203 | 149 | 56 | -34 | -3 913 |
| Deposits received (net) | 1 567 | -1 094 | 317 | -139 | -93 | 23 | 66 | — | 648 |
| Distributions paid | — | 1 | 25 | — | — | — | — | — | 26 |
| Other financing (net) | -1 797 | 128 | -509 | -58 | 15 | -47 | -20 | — | -2 045 |
| <i>Total</i> | -306 | -1 375 | -1 060 | -3 113 | -305 | 97 | 103 | -34 | -5 724 |
| Net Increase(+)/Decrease(-) in Cash Held | 482 | -51 | 952 | -4 930 | -499 | 24 | -102 | 256 | -3 720 |
| SURPLUS (+)/DEFICIT (-) | | | | | | | | | |
| Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid | 2 411 | 2 051 | 318 | 147 | -138 | 54 | -163 | 259 | 4 860 |
| Acquisitions of assets under finance leases and similar arrangements | -59 | — | 2 | -1 | — | — | -1 | — | -60 |
| Surplus(+)/Deficit(-) | 2 352 | 2 051 | 319 | 146 | -138 | 54 | -164 | 259 | 4 800 |

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

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

AT 30 JUNE 2002

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|---|----------------|----------------|----------------|---------------|---------------|---------------|--------------|---------------|----------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Assets | | | | | | | | | |
| Financial assets | | | | | | | | | |
| Cash and deposits | 1 951 | 2 176 | 2 407 | 1 862 | 507 | 1 019 | 176 | 36 | 10 132 |
| Advances paid | 1 520 | 246 | 152 | 1 233 | 874 | 161 | 40 | 566 | 4 793 |
| Investments, loans and placements | 8 069 | 4 321 | 13 389 | 203 | 1 799 | 121 | 428 | 1 722 | 29 891 |
| Other non-equity assets | 4 861 | 1 912 | 4 744 | 402 | 897 | 364 | 135 | 220 | 13 470 |
| Equity | 48 337 | 26 928 | 13 198 | 10 309 | 15 867 | 4 127 | 1 459 | 2 788 | 123 013 |
| <i>Total</i> | 64 738 | 35 583 | 33 891 | 14 009 | 19 944 | 5 792 | 2 239 | 5 332 | 181 299 |
| Non-financial assets | | | | | | | | | |
| Land and fixed assets | 137 113 | 69 628 | 78 850 | 19 558 | 37 519 | 9 609 | 4 628 | 5 216 | 362 120 |
| Other non-financial assets | 1 940 | 1 016 | — | 71 | 27 | 8 | 4 | 274 | 3 339 |
| <i>Total</i> | 139 053 | 70 644 | 78 850 | 19 628 | 37 546 | 9 617 | 4 632 | 5 490 | 365 459 |
| <i>Total</i> | 203 791 | 106 227 | 112 741 | 33 637 | 57 490 | 15 409 | 6 870 | 10 821 | 546 758 |
| Liabilities | | | | | | | | | |
| Deposits held | 65 | 452 | — | 480 | 298 | 15 | 153 | 55 | 1 514 |
| Advances received | 1 838 | 5 | 9 | 805 | 593 | 323 | 4 | 290 | 3 867 |
| Borrowing | 11 676 | 6 952 | 6 216 | 3 494 | 2 334 | 1 706 | 1 767 | 621 | 34 605 |
| Unfunded superannuation liability and other employee entitlements | 16 457 | 16 214 | 12 723 | 5 129 | 6 450 | 2 176 | 1 697 | 1 831 | 62 676 |
| Other provisions | 5 294 | 308 | 1 090 | 9 | 2 | 2 | 10 | — | 6 714 |
| Other non-equity liabilities | 3 768 | 2 060 | 2 458 | 950 | 720 | 153 | 103 | 216 | 10 362 |
| <i>Total</i> | 39 097 | 25 991 | 22 496 | 10 866 | 10 396 | 4 374 | 3 733 | 3 014 | 119 738 |
| GFS Net Worth | 164 693 | 80 236 | 90 245 | 22 771 | 47 094 | 11 035 | 3 137 | 7 808 | 427 019 |
| Net debt(b) | 2 038 | 666 | -9 724 | 1 481 | 44 | 742 | 1 279 | -1 358 | -4 830 |
| Net financial worth(c) | 25 640 | 9 592 | 11 395 | 3 143 | 9 548 | 1 418 | -1 494 | 2 318 | 61 560 |

— nil or rounded to zero (including null cells)

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

(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.

AT 30 JUNE 2002

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|---|----------------|----------------|----------------|---------------|---------------|---------------|--------------|---------------|----------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Assets | | | | | | | | | |
| Financial assets | | | | | | | | | |
| Cash and deposits | 3 240 | 2 657 | 3 156 | 1 933 | 571 | 1 177 | 180 | 49 | 12 961 |
| Advances paid | 348 | 322 | 135 | 189 | 475 | 131 | 226 | 58 | 1 885 |
| Investments, loans and placements | 8 970 | 5 162 | 14 275 | 215 | 3 028 | 130 | 428 | 1 798 | 33 846 |
| Other non-equity assets | 4 407 | 3 879 | 3 324 | 432 | 1 282 | 380 | 179 | 201 | 14 021 |
| Equity | 296 | 335 | 686 | 933 | 165 | 94 | 75 | 344 | 2 927 |
| <i>Total</i> | <i>17 261</i> | <i>12 356</i> | <i>21 578</i> | <i>3 702</i> | <i>5 522</i> | <i>1 913</i> | <i>1 088</i> | <i>2 450</i> | <i>65 640</i> |
| Non-financial assets | | | | | | | | | |
| Land and fixed assets | 199 728 | 98 271 | 104 532 | 31 087 | 59 019 | 15 961 | 6 402 | 8 004 | 523 004 |
| Other non-financial assets | 2 186 | 1 110 | — | 17 | 49 | 16 | 4 | 380 | 3 762 |
| <i>Total</i> | <i>201 914</i> | <i>99 380</i> | <i>104 532</i> | <i>31 104</i> | <i>59 068</i> | <i>15 977</i> | <i>6 406</i> | <i>8 385</i> | <i>526 766</i> |
| <i>Total</i> | <i>219 175</i> | <i>111 736</i> | <i>126 110</i> | <i>34 806</i> | <i>64 590</i> | <i>17 890</i> | <i>7 494</i> | <i>10 835</i> | <i>592 406</i> |
| Liabilities | | | | | | | | | |
| Deposits held | 149 | 516 | 73 | 269 | 116 | 15 | 48 | 11 | 1 194 |
| Advances received | 1 819 | -32 | 49 | 805 | 593 | 320 | 312 | 290 | 4 157 |
| Borrowing | 23 397 | 9 455 | 18 511 | 4 758 | 8 026 | 3 567 | 2 117 | 619 | 70 290 |
| Unfunded superannuation liability and other employee entitlements | 18 090 | 16 398 | 13 211 | 5 208 | 6 865 | 2 540 | 1 708 | 1 865 | 65 886 |
| Other provisions | 8 186 | 2 458 | 3 702 | 9 | 97 | 54 | 24 | 40 | 14 569 |
| Other non-equity liabilities | 2 840 | 2 704 | 323 | 987 | 1 791 | 358 | 147 | 201 | 9 285 |
| <i>Total</i> | <i>54 481</i> | <i>31 499</i> | <i>35 870</i> | <i>12 035</i> | <i>17 488</i> | <i>6 853</i> | <i>4 356</i> | <i>3 026</i> | <i>165 380</i> |
| Shares and other contributed capital | — | — | — | — | — | — | — | — | — |
| GFS Net Worth | 164 693 | 80 236 | 90 240 | 22 771 | 47 094 | 11 040 | 3 139 | 7 808 | 427 021 |
| Net debt(b) | 12 807 | 1 799 | 1 066 | 3 494 | 4 662 | 2 463 | 1 644 | -985 | 26 949 |
| Net financial worth(c) | -37 221 | -19 145 | -14 293 | -8 333 | -11 974 | -4 937 | -3 267 | -576 | -99 745 |

— nil or rounded to zero (including null cells)

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

(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.

AT 30 JUNE 2002

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|---|----------------|----------------|----------------|---------------|---------------|---------------|--------------|---------------|----------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Assets | | | | | | | | | |
| Financial assets | | | | | | | | | |
| Cash and deposits | 1 145 | 2 032 | 2 256 | 419 | 587 | 81 | 255 | 49 | 6 806 |
| Advances paid | 348 | 322 | 135 | 189 | 1 934 | 131 | 191 | 58 | 3 310 |
| Investments, loans and placements | 15 285 | 23 793 | 24 962 | 5 930 | 5 613 | 2 104 | 624 | 1 798 | 79 502 |
| Other non-equity assets | 4 501 | 4 686 | 3 314 | 679 | 1 499 | 411 | 346 | 201 | 15 565 |
| Equity | 559 | 41 | -3 | 772 | 614 | 235 | 299 | 344 | 2 861 |
| <i>Total</i> | <i>21 839</i> | <i>30 875</i> | <i>30 665</i> | <i>7 989</i> | <i>10 247</i> | <i>2 963</i> | <i>1 715</i> | <i>2 450</i> | <i>108 044</i> |
| Non-financial assets | | | | | | | | | |
| Land and fixed assets | 199 732 | 98 318 | 104 570 | 31 109 | 59 321 | 16 012 | 6 406 | 8 004 | 523 472 |
| Other non-financial assets | 2 186 | 1 127 | — | 17 | 49 | 16 | 4 | 380 | 3 779 |
| <i>Total</i> | <i>201 918</i> | <i>99 446</i> | <i>104 570</i> | <i>31 126</i> | <i>59 370</i> | <i>16 028</i> | <i>6 410</i> | <i>8 385</i> | <i>527 252</i> |
| <i>Total</i> | <i>223 756</i> | <i>130 320</i> | <i>135 235</i> | <i>39 115</i> | <i>69 617</i> | <i>18 991</i> | <i>8 125</i> | <i>10 835</i> | <i>635 296</i> |
| Liabilities | | | | | | | | | |
| Deposits held | 6 048 | 1 684 | 2 735 | 394 | 116 | 199 | 309 | 11 | 11 476 |
| Advances received | 1 819 | 45 | 49 | 811 | 593 | 320 | 316 | 290 | 4 243 |
| Borrowing | 21 996 | 15 269 | 23 151 | 6 543 | 11 489 | 3 930 | 2 076 | 619 | 84 466 |
| Unfunded superannuation liability and other employee entitlements | 18 092 | 16 433 | 13 235 | 5 214 | 6 887 | 2 542 | 1 692 | 1 865 | 65 959 |
| Other provisions | 8 260 | 13 202 | 5 440 | 9 | 98 | 571 | 43 | 40 | 27 664 |
| Other non-equity liabilities | 2 848 | 3 451 | 384 | 3 374 | 3 332 | 388 | 551 | 201 | 14 460 |
| <i>Total</i> | <i>59 062</i> | <i>50 084</i> | <i>44 994</i> | <i>16 344</i> | <i>22 516</i> | <i>7 952</i> | <i>4 987</i> | <i>3 026</i> | <i>208 268</i> |
| Shares and other contributed capital | — | — | — | — | — | — | — | — | — |
| GFS Net Worth | 164 693 | 80 236 | 90 240 | 22 771 | 47 094 | 11 043 | 3 139 | 7 808 | 427 024 |
| Net debt(b) | 13 084 | -9 149 | -1 419 | 1 210 | 4 063 | 2 133 | 1 631 | -985 | 10 568 |
| Net financial worth(c) | -37 225 | -19 210 | -14 330 | -8 355 | -12 275 | -4 985 | -3 271 | -576 | -100 228 |

— nil or rounded to zero (including null cells)

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

(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.

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|---|--------------|--------------|---------------|-------------|------------|------------|-------------|------------|--------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| GFS Revenue | | | | | | | | | |
| Taxation revenue | 13 216 | 8 762 | 4 815 | 2 193 | 2 945 | 529 | 227 | 579 | 33 263 |
| Current grants and subsidies | 15 873 | 11 293 | 9 520 | 4 485 | 5 253 | 1 711 | 1 679 | 947 | 50 752 |
| Sales of goods and services | 2 699 | 3 078 | 1 837 | 902 | 905 | 326 | 80 | 270 | 9 980 |
| Interest income(b) | 282 | 318 | -464 | 131 | 122 | 23 | 15 | 99 | 510 |
| Other | 3 370 | 2 059 | 3 149 | 906 | 1 810 | 278 | 287 | 340 | 12 197 |
| <i>Total</i> | 35 440 | 25 509 | 18 857 | 8 617 | 11 035 | 2 868 | 2 289 | 2 236 | 106 702 |
| less | | | | | | | | | |
| GFS Expenses | | | | | | | | | |
| Gross operating expenses | | | | | | | | | |
| Depreciation | 1 568 | 859 | 1 511 | 390 | 568 | 151 | 124 | 128 | 5 301 |
| Employee expenses | 13 847 | 9 820 | 8 800 | 3 830 | 4 759 | 1 203 | 927 | 877 | 44 063 |
| Other operating expenses | 9 773 | 7 854 | 3 540 | 2 245 | 2 735 | 688 | 578 | 603 | 27 922 |
| <i>Total</i> | 25 188 | 18 533 | 13 851 | 6 465 | 8 063 | 2 043 | 1 630 | 1 609 | 77 287 |
| Nominal superannuation interest expenses | 564 | 827 | 626 | 244 | 178 | 108 | 78 | 11 | 2 635 |
| Other interest expenses | 861 | 444 | 223 | 272 | 214 | 89 | 151 | 58 | 2 295 |
| Other property expenses | — | — | — | — | — | — | — | — | — |
| Current transfers | | | | | | | | | |
| Grant expenses | 3 626 | 2 360 | 3 283 | 1 114 | 1 425 | 295 | 268 | 314 | 12 675 |
| Subsidy expenses | 1 283 | 708 | 834 | 529 | 498 | 115 | 93 | 12 | 4 071 |
| Other current transfers | 565 | 67 | 112 | 2 | 203 | 55 | 15 | 104 | 1 122 |
| Capital transfers | | | | | | | | | |
| Grants to local governments | 204 | 43 | 218 | 12 | 129 | 2 | 4 | — | 613 |
| Other capital transfers | 1 660 | 880 | 602 | 76 | 128 | 6 | 69 | 19 | 3 441 |
| <i>Total</i> | 33 951 | 23 863 | 19 750 | 8 714 | 10 838 | 2 712 | 2 307 | 2 127 | 104 140 |
| equals | | | | | | | | | |
| GFS Net Operating Balance | 1 489 | 1 646 | -894 | -97 | 197 | 155 | -19 | 109 | 2 562 |
| less | | | | | | | | | |
| Net acquisition of non-financial assets | | | | | | | | | |
| Gross fixed capital formation | 2 625 | 1 740 | 2 143 | 405 | 833 | 125 | 438 | 146 | 8 455 |
| less Depreciation | 1 568 | 859 | 1 511 | 390 | 568 | 151 | 124 | 128 | 5 301 |
| plus Change in inventories | — | -18 | -2 | 3 | 3 | — | — | — | -15 |
| plus Other transactions in non-financial assets | -40 | 41 | -88 | 10 | -43 | -1 | 2 | 2 | -117 |
| <i>Total</i> | 1 018 | 904 | 542 | 28 | 223 | -27 | 316 | 20 | 3 022 |
| equals | | | | | | | | | |
| GFS Net Lending(+)/Borrowing(-) | 471 | 742 | -1 435 | -124 | -27 | 183 | -334 | 89 | -460 |

— nil or rounded to zero (including null cells)

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

(b) Interest income in Queensland reflects low investment earnings due to volatility and poor performance of domestic and international equity markets.

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|---|--------------|--------------|---------------|-------------|-------------|------------|-------------|------------|---------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| GFS Revenue | | | | | | | | | |
| Taxation revenue | 12 597 | 8 713 | 4 534 | 2 027 | 2 803 | 514 | 223 | 567 | 31 975 |
| Current grants and subsidies | 15 853 | 11 319 | 9 476 | 4 488 | 5 253 | 1 712 | 1 709 | 948 | 50 741 |
| Sales of goods and services | 11 954 | 6 140 | 7 733 | 2 153 | 5 599 | 1 291 | 364 | 496 | 35 633 |
| Interest income(b) | 306 | 391 | -393 | 85 | 193 | 24 | 27 | 69 | 684 |
| Other | 2 983 | 2 058 | 2 155 | 614 | 1 317 | 124 | 285 | 259 | 9 698 |
| <i>Total</i> | 43 693 | 28 622 | 23 504 | 9 367 | 15 165 | 3 665 | 2 608 | 2 338 | 128 731 |
| less | | | | | | | | | |
| GFS Expenses | | | | | | | | | |
| Gross operating expenses | | | | | | | | | |
| Depreciation | 3 131 | 1 397 | 2 591 | 588 | 1 138 | 328 | 191 | 165 | 9 530 |
| Employee expenses | 16 867 | 10 237 | 10 131 | 3 990 | 5 198 | 1 419 | 961 | 935 | 49 740 |
| Other operating expenses | 13 729 | 10 293 | 6 292 | 3 024 | 5 764 | 1 002 | 809 | 709 | 41 528 |
| <i>Total</i> | 33 728 | 21 926 | 19 015 | 7 602 | 12 100 | 2 750 | 1 962 | 1 809 | 100 799 |
| Property expenses | | | | | | | | | |
| Nominal superannuation interest expenses | 564 | 827 | 626 | 244 | 178 | 108 | 78 | 11 | 2 635 |
| Other interest expenses | 1 620 | 596 | 849 | 354 | 586 | 192 | 197 | 57 | 4 436 |
| Dividend expenses | — | — | — | — | — | — | — | — | — |
| Income tax equivalent expenses | — | — | — | — | — | — | 1 | — | 1 |
| Other property expenses | — | — | — | — | — | — | — | — | — |
| <i>Total</i> | 2 183 | 1 423 | 1 476 | 597 | 764 | 300 | 275 | 68 | 7 073 |
| Current transfers | | | | | | | | | |
| Grant expenses | 3 608 | 2 394 | 3 152 | 1 139 | 1 544 | 295 | 274 | 314 | 12 702 |
| Subsidy expenses | 289 | 52 | 13 | 68 | 11 | 70 | 47 | 4 | 555 |
| Tax expenses | 23 | 21 | 24 | — | 2 | 2 | 6 | — | 79 |
| Other current transfers | 545 | 52 | 88 | 4 | 232 | 53 | 8 | — | 978 |
| Capital transfers | | | | | | | | | |
| Grants to local governments | 220 | 43 | 218 | 12 | 129 | 2 | 4 | — | 628 |
| Other capital transfers | 742 | 589 | 603 | 83 | 38 | 5 | 47 | 11 | 2 118 |
| <i>Total</i> | 41 339 | 26 500 | 24 589 | 9 506 | 14 821 | 3 476 | 2 624 | 2 206 | 124 931 |
| equals | | | | | | | | | |
| GFS Net Operating Balance | 2 354 | 2 121 | -1 085 | -139 | 344 | 189 | -16 | 132 | 3 800 |
| less | | | | | | | | | |
| Net acquisition of non-financial assets | | | | | | | | | |
| Gross fixed capital formation | 5 324 | 2 747 | 3 552 | 446 | 1 679 | 578 | 505 | 156 | 14 950 |
| less Depreciation | 3 131 | 1 397 | 2 591 | 588 | 1 138 | 328 | 191 | 165 | 9 530 |
| plus Change in inventories | 58 | -33 | -6 | -15 | 36 | -3 | — | — | 38 |
| plus Other transactions in non-financial assets | 58 | 108 | -86 | 16 | -121 | -1 | 3 | 2 | -39 |
| <i>Total</i> | 2 309 | 1 425 | 869 | -141 | 457 | 246 | 316 | -8 | 5 418 |
| equals | | | | | | | | | |
| GFS Net Lending(+)/Borrowing(-) | 45 | 696 | -1 953 | 2 | -113 | -57 | -331 | 140 | -1 618 |

— nil or rounded to zero (including null cells)

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

(b) Interest income in Queensland reflects low investment earnings due to volatility and poor performance of domestic and international equity markets.

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|---|---------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|----------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| GFS Revenue | | | | | | | | | |
| Taxation revenue | 12 596 | 8 704 | 4 530 | 2 021 | 2 802 | 514 | 223 | 567 | 31 955 |
| Current grants and subsidies | 15 853 | 11 319 | 9 450 | 4 493 | 5 253 | 1 711 | 1 709 | 948 | 50 727 |
| Sales of goods and services | 11 961 | 8 332 | 8 483 | 2 768 | 5 883 | 1 375 | 483 | 496 | 39 902 |
| Interest income | 420 | 818 | 344 | 616 | 487 | 237 | 44 | 69 | 3 092 |
| Other | 2 960 | 2 152 | 2 134 | 586 | 1 326 | 119 | 268 | 259 | 9 718 |
| <i>Total</i> | <i>43 790</i> | <i>31 325</i> | <i>24 941</i> | <i>10 484</i> | <i>15 750</i> | <i>3 956</i> | <i>2 728</i> | <i>2 338</i> | <i>135 394</i> |
| less | | | | | | | | | |
| GFS Expenses | | | | | | | | | |
| Gross operating expenses | | | | | | | | | |
| Depreciation | 3 133 | 1 407 | 2 599 | 590 | 1 141 | 329 | 193 | 165 | 9 557 |
| Employee expenses | 16 876 | 10 262 | 10 133 | 4 023 | 5 219 | 1 422 | 962 | 935 | 49 799 |
| Other operating expenses | 13 729 | 12 427 | 6 796 | 3 706 | 6 227 | 1 085 | 953 | 709 | 45 760 |
| <i>Total</i> | <i>33 738</i> | <i>24 095</i> | <i>19 528</i> | <i>8 319</i> | <i>12 587</i> | <i>2 836</i> | <i>2 107</i> | <i>1 809</i> | <i>105 116</i> |
| Property expenses | | | | | | | | | |
| Nominal superannuation interest expenses | 564 | 827 | 626 | 244 | 178 | 108 | 78 | 11 | 2 635 |
| Other interest expenses | 1 648 | 864 | 1 442 | 767 | 745 | 376 | 170 | 57 | 6 166 |
| Dividend expenses | — | — | 35 | — | — | — | — | — | 35 |
| Income tax equivalent expenses | — | — | 78 | — | — | — | — | — | 78 |
| Other property expenses | — | — | — | — | — | — | — | — | — |
| <i>Total</i> | <i>2 211</i> | <i>1 692</i> | <i>2 181</i> | <i>1 010</i> | <i>923</i> | <i>484</i> | <i>248</i> | <i>68</i> | <i>8 915</i> |
| Current transfers | | | | | | | | | |
| Grant expenses | 3 608 | 2 394 | 3 152 | 1 140 | 1 542 | 295 | 276 | 314 | 12 702 |
| Subsidy expenses | 277 | 47 | 13 | 68 | 11 | 70 | 47 | 4 | 537 |
| Tax expenses | 23 | 23 | 24 | — | 2 | 2 | 6 | — | 81 |
| Other current transfers | 545 | 52 | 93 | 6 | 232 | 53 | 8 | — | 986 |
| Capital transfers | | | | | | | | | |
| Grants to local governments | 220 | 43 | 218 | 12 | 129 | 2 | 4 | — | 628 |
| Other capital transfers | 742 | 590 | 604 | 44 | 38 | 5 | 47 | 11 | 2 079 |
| <i>Total</i> | <i>41 365</i> | <i>28 935</i> | <i>25 812</i> | <i>10 600</i> | <i>15 464</i> | <i>3 747</i> | <i>2 743</i> | <i>2 206</i> | <i>131 044</i> |
| equals | | | | | | | | | |
| GFS Net Operating Balance | 2 425 | 2 390 | -871 | -116 | 286 | 209 | -15 | 132 | 4 350 |
| less | | | | | | | | | |
| Net acquisition of non-financial assets | | | | | | | | | |
| Gross fixed capital formation | 5 325 | 2 763 | 3 594 | 466 | 1 684 | 577 | 505 | 156 | 15 001 |
| less Depreciation | 3 133 | 1 407 | 2 599 | 590 | 1 141 | 329 | 193 | 165 | 9 557 |
| plus Change in inventories | 58 | -33 | -6 | -15 | 36 | -3 | — | — | 38 |
| plus Other transactions in non-financial assets | 58 | 108 | -86 | 16 | -121 | -1 | 3 | 2 | -39 |
| <i>Total</i> | <i>2 309</i> | <i>1 432</i> | <i>903</i> | <i>-123</i> | <i>458</i> | <i>244</i> | <i>314</i> | <i>-8</i> | <i>5 442</i> |
| equals | | | | | | | | | |
| GFS Net Lending(+)/Borrowing(-) | 116 | 959 | -1 775 | 8 | -172 | -36 | -330 | 140 | -1 092 |

— nil or rounded to zero (including null cells)

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

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|--|------------|------------|--------------|-----------|-------------|------------|-------------|------------|--------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| CASH FLOW STATEMENT | | | | | | | | | |
| Cash receipts from operating activities | | | | | | | | | |
| Taxes received | 13 341 | 8 615 | 4 910 | 2 191 | 2 968 | 511 | 227 | 601 | 33 360 |
| Receipts from sales of goods and services | 2 637 | 2 948 | 1 959 | 707 | 891 | 400 | 80 | 296 | 9 826 |
| Grants and subsidies received | 16 762 | 11 870 | 10 417 | 4 681 | 5 531 | 1 785 | 1 894 | 1 006 | 53 910 |
| Other receipts | 3 664 | 1 677 | 2 004 | 948 | 2 116 | 215 | 111 | 394 | 11 111 |
| <i>Total</i> | 36 403 | 25 110 | 19 290 | 8 527 | 11 506 | 2 911 | 2 312 | 2 297 | 108 209 |
| Cash payments for operating activities | | | | | | | | | |
| Payments for goods and services | -21 869 | -17 087 | -11 278 | -6 104 | -7 376 | -2 013 | -1 506 | -1 303 | -68 434 |
| Grants and subsidies paid | -6 808 | -3 933 | -4 871 | -1 740 | -2 294 | -465 | -434 | -376 | -20 917 |
| Interest paid | -842 | -446 | -237 | -239 | -220 | -95 | -150 | -60 | -2 288 |
| Other payments | -1 878 | -491 | -486 | -196 | -855 | -5 | -15 | -147 | -4 074 |
| <i>Total</i> | -31 396 | -21 958 | -16 873 | -8 278 | -10 746 | -2 578 | -2 105 | -1 886 | -95 713 |
| <i>Net cash flows from operating activities</i> | 5 007 | 3 152 | 2 418 | 249 | 760 | 333 | 207 | 411 | 12 495 |
| Net cash flows from investments in non-financial assets | | | | | | | | | |
| Sales of non-financial assets | 192 | 123 | 351 | 171 | 102 | 47 | 29 | 4 | 1 020 |
| Purchases of new non-financial assets | -2 745 | -1 888 | -2 416 | -470 | -894 | -164 | -468 | -152 | -9 197 |
| Purchases of secondhand non-financial assets | — | — | — | — | — | -5 | — | — | -5 |
| <i>Total</i> | -2 552 | -1 764 | -2 066 | -299 | -792 | -121 | -439 | -148 | -8 182 |
| Net cash flows from investments in financial assets for policy purposes | 756 | 36 | 430 | 70 | -93 | -16 | — | 23 | 1 205 |
| Net cash flows from investments in financial assets for liquidity purposes | -575 | -549 | 336 | 7 | -11 | — | -14 | -22 | -829 |
| Net cash flows from financing activities | | | | | | | | | |
| Advances received (net) | -220 | -1 | — | -54 | -13 | -36 | 1 | — | -323 |
| Borrowing (net) | -1 821 | -12 | 173 | 133 | 13 | 27 | 80 | 63 | -1 320 |
| Deposits received (net) | -5 | 56 | — | -80 | -92 | -1 | -8 | — | -129 |
| Other financing (net) | -5 | -196 | -176 | — | -25 | -1 | 3 | -67 | -452 |
| <i>Total</i> | -2 051 | -153 | -3 | -1 | -117 | -11 | 76 | -3 | -2 225 |
| Net Increase(+)/Decrease(-) in Cash Held | 584 | 722 | 1 114 | 25 | -253 | 185 | -171 | 261 | 2 465 |

SURPLUS (+)/DEFICIT (-)

| | | | | | | | | | |
|--|--------------|--------------|------------|------------|------------|------------|-------------|------------|--------------|
| Net cash flows from operating activities and net cash flows from investments in non-financial assets | 2 454 | 1 388 | 352 | -50 | -31 | 212 | -232 | 263 | 4 314 |
| Acquisitions of assets under finance leases and similar arrangements | — | — | 2 | — | — | — | -1 | — | 1 |
| Surplus(+)/Deficit(-) | 2 454 | 1 388 | 354 | -50 | -31 | 212 | -233 | 263 | 4 314 |

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

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

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|--|--------------|--------------|------------|------------|-------------|------------|-------------|------------|--------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| CASH FLOW STATEMENT | | | | | | | | | |
| Cash receipts from operating activities | | | | | | | | | |
| Taxes received | 12 522 | 8 566 | 4 638 | 2 026 | 2 829 | 498 | 223 | 582 | 31 856 |
| Receipts from sales of goods and services | 12 071 | 5 959 | 8 101 | 2 008 | 5 656 | 1 408 | 362 | 490 | 35 839 |
| Grants and subsidies received | 16 739 | 11 873 | 10 421 | 4 682 | 5 531 | 1 785 | 1 895 | 1 006 | 53 889 |
| Other receipts | 4 704 | 1 578 | 1 806 | 692 | 1 892 | 73 | 138 | 293 | 11 149 |
| <i>Total</i> | 46 036 | 27 977 | 24 966 | 9 408 | 15 908 | 3 763 | 2 618 | 2 371 | 132 733 |
| Cash payments for operating activities | | | | | | | | | |
| Payments for goods and services | -28 700 | -19 887 | -15 468 | -7 191 | -10 876 | -2 589 | -1 769 | -1 470 | -87 828 |
| Grants and subsidies paid | -4 896 | -2 959 | -3 926 | -1 277 | -1 828 | -420 | -370 | -323 | -15 992 |
| Interest paid | -1 607 | -599 | -844 | -340 | -545 | -195 | -196 | -58 | -4 437 |
| Other payments | -3 353 | -481 | -1 230 | -185 | -1 207 | -6 | -15 | -104 | -6 557 |
| <i>Total</i> | -38 556 | -23 925 | -21 468 | -8 994 | -14 456 | -3 210 | -2 350 | -1 955 | -114 813 |
| <i>Net cash flows from operating activities</i> | 7 480 | 4 051 | 3 498 | 414 | 1 452 | 554 | 269 | 417 | 17 919 |
| Net cash flows from investments in non-financial assets | | | | | | | | | |
| Sales of non-financial assets | 550 | 215 | 1 015 | 317 | 410 | 65 | 50 | 45 | 2 679 |
| Purchases of new non-financial assets | -5 732 | -2 840 | -4 479 | -741 | -2 004 | -635 | -547 | -202 | -17 168 |
| Purchases of secondhand non-financial assets | 3 | — | — | — | — | -5 | — | — | -1 |
| <i>Total</i> | -5 179 | -2 625 | -3 463 | -424 | -1 594 | -575 | -497 | -157 | -14 490 |
| Net cash flows from investments in financial assets for policy purposes | 537 | 89 | 156 | -24 | 16 | -24 | 3 | 52 | 1 034 |
| Net cash flows from investments in financial assets for liquidity purposes | -526 | -557 | 215 | 18 | -49 | -9 | -14 | -21 | -943 |
| Net cash flows from financing activities | | | | | | | | | |
| Advances received (net) | -230 | -2 | -89 | -54 | -25 | -36 | 1 | — | -457 |
| Borrowing (net) | -1 171 | -111 | 742 | 144 | 101 | 321 | 97 | -34 | 131 |
| Deposits received (net) | 38 | 68 | -1 | -69 | -92 | -1 | -30 | — | -75 |
| Distributions paid | — | 3 | — | — | — | — | — | — | 13 |
| Other financing (net) | -18 | -148 | -136 | -19 | 21 | 13 | 2 | — | -376 |
| <i>Total</i> | -1 382 | -190 | 516 | 3 | 6 | 297 | 70 | -34 | -763 |
| Net Increase(+)/Decrease(-) in Cash Held | 930 | 769 | 922 | -14 | -169 | 243 | -170 | 256 | 2 757 |
| SURPLUS (+)/DEFICIT (-) | | | | | | | | | |
| Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid | 2 302 | 1 429 | 34 | -10 | -142 | -21 | -228 | 259 | 3 443 |
| Acquisitions of assets under finance leases and similar arrangements | — | — | 2 | — | — | — | -1 | — | — |
| Surplus(+)/Deficit(-) | 2 302 | 1 429 | 36 | -10 | -142 | -21 | -230 | 259 | 3 443 |

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

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

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|--|--------------|------------|------------|---------------|-------------|-----------|-------------|------------|---------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| CASH FLOW STATEMENT | | | | | | | | | |
| Cash receipts from operating activities | | | | | | | | | |
| Taxes received | 12 522 | 8 558 | 4 608 | 2 020 | 2 827 | 498 | 223 | 582 | 31 835 |
| Receipts from sales of goods and services | 12 084 | 8 162 | 8 857 | 2 669 | 6 023 | 1 497 | 506 | 490 | 40 324 |
| Grants and subsidies received | 16 739 | 11 892 | 10 376 | 4 687 | 5 531 | 1 783 | 1 895 | 1 006 | 53 874 |
| Other receipts | 4 865 | 2 224 | 2 297 | 976 | 2 154 | 403 | 160 | 293 | 13 351 |
| <i>Total</i> | 46 210 | 30 836 | 26 138 | 10 353 | 16 535 | 4 180 | 2 784 | 2 371 | 139 385 |
| Cash payments for operating activities | | | | | | | | | |
| Payments for goods and services | -28 721 | -21 523 | -15 552 | -7 872 | -11 252 | -2 674 | -1 911 | -1 470 | -91 064 |
| Grants and subsidies paid | -4 884 | -2 992 | -3 897 | -1 246 | -1 826 | -420 | -371 | -323 | -15 944 |
| Interest paid | -1 730 | -1 029 | -1 423 | -438 | -768 | -464 | -176 | -58 | -6 226 |
| Other payments | -3 376 | -516 | -1 592 | -226 | -1 234 | -6 | -15 | -104 | -7 072 |
| <i>Total</i> | -38 712 | -26 060 | -22 463 | -9 781 | -15 080 | -3 564 | -2 474 | -1 955 | -120 306 |
| <i>Net cash flows from operating activities</i> | 7 499 | 4 776 | 3 675 | 571 | 1 455 | 616 | 311 | 417 | 19 079 |
| Net cash flows from investments in non-financial assets | | | | | | | | | |
| Sales of non-financial assets | 550 | 216 | 1 029 | 329 | 411 | 66 | 51 | 45 | 2 698 |
| Purchases of new non-financial assets | -5 734 | -2 858 | -4 535 | -755 | -2 010 | -636 | -548 | -202 | -17 219 |
| Purchases of secondhand non-financial assets | 3 | — | — | — | — | -5 | — | — | -1 |
| <i>Total</i> | -5 180 | -2 642 | -3 505 | -426 | -1 598 | -574 | -497 | -157 | -14 523 |
| Net cash flows from investments in financial assets for policy purposes | 537 | 521 | -18 | -24 | 16 | -24 | -227 | 52 | 1 207 |
| Net cash flows from investments in financial assets for liquidity purposes | -3 736 | -1 110 | 1 883 | -1 937 | -73 | -108 | 186 | -21 | -3 874 |
| Net cash flows from financing activities | | | | | | | | | |
| Advances received (net) | -230 | -2 | -110 | -54 | -25 | -36 | 1 | — | -456 |
| Borrowing (net) | 145 | -320 | -762 | -2 851 | -218 | 148 | 58 | -34 | -3 851 |
| Deposits received (net) | 2 508 | -1 093 | 340 | -161 | -92 | 23 | 66 | — | 650 |
| Distributions paid | — | 1 | — | — | — | — | — | — | 26 |
| Other financing (net) | -19 | -183 | -686 | -54 | 21 | -12 | -1 | — | -2 380 |
| <i>Total</i> | 2 404 | -1 597 | -1 218 | -3 119 | -314 | 123 | 125 | -34 | -6 010 |
| Net Increase(+)/Decrease(-) in Cash Held | 1 522 | -52 | 816 | -4 935 | -514 | 33 | -102 | 256 | -4 122 |

SURPLUS (+)/DEFICIT(-)

| | | | | | | | | | |
|--|--------------|--------------|------------|------------|-------------|-----------|-------------|------------|--------------|
| Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid | 2 318 | 2 135 | 169 | 145 | -143 | 42 | -186 | 259 | 4 582 |
| Acquisitions of assets under finance leases and similar arrangements | — | — | 2 | — | — | — | -1 | — | — |
| Surplus(+)/Deficit(-) | 2 318 | 2 135 | 171 | 145 | -143 | 42 | -188 | 259 | 4 583 |

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

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

AT JUNE 2002

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT(a) | Total(b) |
|---|----------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|----------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Assets | | | | | | | | | |
| Financial assets | | | | | | | | | |
| Cash and deposits | 1 719 | 1 667 | 1 179 | 1 844 | 299 | 982 | 119 | 36 | 7 843 |
| Advances paid | 1 521 | 239 | 152 | 1 233 | 874 | 160 | 40 | 566 | 4 785 |
| Investments, loans and placements | 4 409 | 3 818 | 13 161 | 170 | 1 356 | 2 | 379 | 1 722 | 24 856 |
| Other non-equity assets | 4 314 | 1 312 | 4 319 | 326 | 737 | 327 | 122 | 220 | 11 613 |
| Equity | 48 337 | 26 928 | 12 804 | 10 297 | 15 867 | 3 877 | 1 459 | 2 788 | 122 357 |
| <i>Total</i> | <i>60 301</i> | <i>33 964</i> | <i>31 615</i> | <i>13 870</i> | <i>19 134</i> | <i>5 348</i> | <i>2 119</i> | <i>5 332</i> | <i>171 454</i> |
| Non-financial assets | | | | | | | | | |
| Land and fixed assets | 73 365 | 38 537 | 45 485 | 11 076 | 26 775 | 5 670 | 3 741 | 5 216 | 209 867 |
| Other non-financial assets | 952 | 1 016 | — | 71 | 11 | — | — | 274 | 2 324 |
| <i>Total</i> | <i>74 318</i> | <i>39 554</i> | <i>45 485</i> | <i>11 147</i> | <i>26 787</i> | <i>5 670</i> | <i>3 741</i> | <i>5 490</i> | <i>212 191</i> |
| <i>Total</i> | <i>134 618</i> | <i>73 517</i> | <i>77 099</i> | <i>25 017</i> | <i>45 921</i> | <i>11 019</i> | <i>5 861</i> | <i>10 821</i> | <i>383 645</i> |
| Liabilities | | | | | | | | | |
| Deposits held | 65 | 394 | — | 401 | 298 | 12 | 153 | 55 | 1 373 |
| Advances received | 1 826 | 3 | 9 | 790 | 593 | 323 | 4 | 290 | 3 839 |
| Borrowing | 10 265 | 6 356 | 3 451 | 3 359 | 2 111 | 1 561 | 1 761 | 621 | 29 325 |
| Unfunded superannuation liability and other employee entitlements | 15 719 | 15 929 | 12 332 | 5 055 | 6 364 | 2 149 | 1 688 | 1 831 | 61 067 |
| Other provisions | 5 182 | 308 | 1 090 | — | — | — | 10 | — | 6 590 |
| Other non-equity liabilities | 3 163 | 1 655 | 2 125 | 848 | 545 | 122 | 69 | 216 | 8 677 |
| <i>Total</i> | <i>36 219</i> | <i>24 645</i> | <i>19 007</i> | <i>10 453</i> | <i>9 912</i> | <i>4 167</i> | <i>3 684</i> | <i>3 014</i> | <i>110 872</i> |
| GFS Net Worth | 98 399 | 48 873 | 58 092 | 14 564 | 36 009 | 6 852 | 2 176 | 7 808 | 272 773 |
| Net debt(c) | 4 506 | 1 029 | -11 031 | 1 303 | 472 | 751 | 1 379 | -1 358 | -2 947 |
| Net financial worth(d) | 24 081 | 9 319 | 12 608 | 3 417 | 9 223 | 1 181 | -1 565 | 2 318 | 60 582 |

— nil or rounded to zero (including null cells)

(a) The consolidation methodology applied by the ABS differs from that applied by ACT Treasury resulting in slightly different balance sheet liability values.

(b) The sums of all individual State jurisdictions may not agree with total State figures, due to assets and liabilities held between jurisdictions. .

(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.

AT JUNE 2002

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT(a) | Total(b) |
|---|----------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|----------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Assets | | | | | | | | | |
| Financial Assets | | | | | | | | | |
| Cash and deposits | 3 008 | 2 148 | 1 912 | 1 915 | 364 | 1 134 | 123 | 49 | 10 649 |
| Advances paid | 368 | 362 | 133 | 189 | 475 | 128 | 226 | 58 | 1 878 |
| Investments, loans and placements | 5 310 | 4 647 | 14 069 | 182 | 2 585 | 10 | 379 | 1 798 | 28 778 |
| Other non-equity assets | 3 809 | 3 198 | 2 919 | 357 | 1 123 | 336 | 166 | 201 | 12 174 |
| Equity | 296 | 322 | 719 | 921 | 165 | 94 | 75 | 344 | 2 915 |
| <i>Total</i> | <i>12 791</i> | <i>10 677</i> | <i>19 751</i> | <i>3 564</i> | <i>4 712</i> | <i>1 701</i> | <i>969</i> | <i>2 450</i> | <i>56 394</i> |
| Non-financial Assets | | | | | | | | | |
| Land and fixed assets | 135 981 | 67 180 | 70 584 | 22 605 | 48 275 | 11 710 | 5 515 | 8 004 | 369 889 |
| Other non-financial assets | 1 198 | 1 110 | — | 17 | 33 | 6 | — | 380 | 2 745 |
| <i>Total</i> | <i>137 179</i> | <i>68 290</i> | <i>70 584</i> | <i>22 623</i> | <i>48 309</i> | <i>11 716</i> | <i>5 515</i> | <i>8 385</i> | <i>372 634</i> |
| <i>Total</i> | <i>149 970</i> | <i>78 967</i> | <i>90 335</i> | <i>26 186</i> | <i>53 020</i> | <i>13 417</i> | <i>6 484</i> | <i>10 835</i> | <i>429 028</i> |
| Liabilities | | | | | | | | | |
| Deposits held | 149 | 453 | 73 | 190 | 116 | 11 | 48 | 11 | 1 053 |
| Advances received | 1 826 | 36 | 49 | 790 | 593 | 321 | 312 | 290 | 4 131 |
| Borrowing | 21 986 | 8 830 | 15 598 | 4 623 | 7 804 | 3 359 | 2 111 | 619 | 64 747 |
| Unfunded superannuation liability and other employee entitlements | 17 352 | 16 113 | 9 856 | 5 135 | 6 780 | 2 508 | 1 699 | 1 865 | 64 272 |
| Other provisions | 5 967 | 1 697 | 3 690 | — | 94 | 47 | 24 | 40 | 14 427 |
| Other non-equity liabilities | 4 291 | 2 292 | 2 979 | 885 | 1 616 | 318 | 113 | 201 | 7 616 |
| <i>Total</i> | <i>51 572</i> | <i>29 421</i> | <i>32 244</i> | <i>11 623</i> | <i>17 004</i> | <i>6 565</i> | <i>4 308</i> | <i>3 026</i> | <i>156 246</i> |
| Shares and other contributed capital | — | — | — | — | — | — | — | — | — |
| GFS Net Worth | 98 398 | 49 545 | 58 090 | 14 564 | 36 010 | 6 852 | 2 178 | 7 808 | 272 775 |
| Net debt(c) | 15 275 | 2 162 | -393 | 3 317 | 5 089 | 2 419 | 1 744 | -985 | 28 626 |
| Net financial worth(d) | -38 781 | -18 745 | -12 494 | -8 059 | -12 299 | -4 864 | -3 338 | -576 | -99 859 |

— nil or rounded to zero (including null cells)

(a) The consolidation methodology applied by the ABS differs from that applied by ACT Treasury resulting in slightly different balance sheet liability values.

(b) The sums of all individual State jurisdictions may not agree with total State figures, due to assets and liabilities held between jurisdictions.

(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.

AT JUNE 2002

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT(a) | Total(b) |
|---|----------------|---------------|----------------|---------------|---------------|---------------|--------------|---------------|----------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Assets | | | | | | | | | |
| Financial assets | | | | | | | | | |
| Cash and deposits | 3 119 | 1 568 | 1 028 | 401 | 380 | 44 | 198 | 49 | 4 555 |
| Advances paid | 368 | 315 | 136 | 189 | 1 934 | 128 | 191 | 58 | 3 302 |
| Investments, loans and placements | 9 681 | 23 769 | 27 529 | 5 898 | 5 177 | 2 194 | 592 | 1 798 | 77 636 |
| Other non-equity assets | 3 896 | 3 913 | 2 885 | 603 | 1 339 | 369 | 332 | 201 | 13 721 |
| Equity | 559 | 41 | -3 | 761 | 614 | 235 | 299 | 344 | 2 849 |
| <i>Total</i> | <i>17 624</i> | <i>29 606</i> | <i>31 575</i> | <i>7 851</i> | <i>9 445</i> | <i>2 970</i> | <i>1 612</i> | <i>2 450</i> | <i>102 063</i> |
| Non-financial assets | | | | | | | | | |
| Land and fixed assets | 135 985 | 67 228 | 70 655 | 22 627 | 48 577 | 11 761 | 5 519 | 8 004 | 370 357 |
| Other non-financial assets | 1 198 | 986 | — | 17 | 33 | 6 | — | 380 | 2 762 |
| <i>Total</i> | <i>137 183</i> | <i>68 214</i> | <i>70 655</i> | <i>22 644</i> | <i>48 610</i> | <i>11 767</i> | <i>5 519</i> | <i>8 385</i> | <i>373 119</i> |
| <i>Total</i> | <i>154 806</i> | <i>97 820</i> | <i>102 231</i> | <i>30 495</i> | <i>58 055</i> | <i>14 737</i> | <i>7 131</i> | <i>10 835</i> | <i>475 183</i> |
| Liabilities | | | | | | | | | |
| Deposits held | 2 445 | 1 664 | 2 751 | 315 | 116 | 202 | 309 | 11 | 11 397 |
| Advances received | 1 826 | 40 | 49 | 796 | 593 | 321 | 316 | 290 | 4 217 |
| Borrowing | 24 449 | 15 161 | 23 013 | 6 408 | 11 274 | 3 933 | 2 086 | 619 | 82 124 |
| Unfunded superannuation liability and other employee entitlements | 17 354 | 16 148 | 12 844 | 5 140 | 6 802 | 2 510 | 1 683 | 1 865 | 64 346 |
| Other provisions | 6 021 | 12 993 | 5 428 | — | 96 | 565 | 43 | 40 | 27 522 |
| Other non-equity liabilities | 4 312 | 2 975 | 52 | 3 272 | 3 158 | 352 | 517 | 201 | 12 794 |
| <i>Total</i> | <i>56 407</i> | <i>48 982</i> | <i>44 137</i> | <i>15 932</i> | <i>22 039</i> | <i>7 882</i> | <i>4 955</i> | <i>3 026</i> | <i>202 399</i> |
| Shares and other contributed capital | — | — | — | — | — | — | — | — | — |
| GFS Net Worth | 98 399 | 48 838 | 58 093 | 14 564 | 36 010 | 6 855 | 2 178 | 7 808 | 272 778 |
| Net debt(c) | 15 552 | -8 786 | -2 880 | 1 032 | 4 491 | 2 089 | 1 731 | -985 | 12 244 |
| Net financial worth(d) | -38 783 | -19 376 | -12 563 | -8 081 | -12 601 | -4 912 | -3 341 | -576 | -100 342 |

— nil or rounded to zero (including null cells)

(a) The consolidation methodology applied by the ABS differs from that applied by ACT Treasury resulting in slightly different balance sheet liability values.

(b) The sums of all individual jurisdictions may not agree with total State figures, due to assets and liabilities held between jurisdictions.

(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.

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|---|------------|-------------|------------|------------|------------|------------|------------|-----------|--------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| GFS Revenue | | | | | | | | | |
| Taxation revenue | 2 260 | 1 640 | 1 329 | 589 | 707 | 175 | 48 | .. | 6 749 |
| Current grants and subsidies | 537 | 585 | 486 | 147 | 280 | 69 | 50 | .. | 2 154 |
| Sales of goods and services | 2 037 | 753 | 2 159 | 204 | 356 | 195 | 59 | .. | 5 762 |
| Interest income | 187 | 44 | 76 | 13 | 39 | 10 | 4 | .. | 372 |
| Other | 959 | 640 | 665 | 45 | 220 | 32 | 18 | .. | 2 579 |
| <i>Total</i> | 5 980 | 3 662 | 4 714 | 998 | 1 602 | 481 | 179 | .. | 17 617 |
| less | | | | | | | | | |
| GFS Expenses | | | | | | | | | |
| Gross operating expenses | | | | | | | | | |
| Depreciation | 1 141 | 663 | 1 048 | 248 | 382 | 131 | 54 | .. | 3 667 |
| Employee expenses | 2 003 | 1 185 | 1 394 | 319 | 521 | 146 | 67 | .. | 5 636 |
| Other operating expenses | 2 173 | 1 675 | 1 576 | 410 | 547 | 196 | 144 | .. | 6 720 |
| <i>Total</i> | 5 317 | 3 523 | 4 018 | 977 | 1 450 | 474 | 265 | .. | 16 023 |
| Property expenses | | | | | | | | | |
| Nominal superannuation interest expenses | — | — | — | — | — | — | — | .. | — |
| Other interest expenses | 95 | 39 | 230 | 26 | 13 | 15 | 1 | .. | 419 |
| Dividend expenses | — | — | — | — | — | — | — | .. | — |
| Income tax equivalent expenses | — | — | 12 | — | — | — | — | .. | 12 |
| Other property expenses | — | — | — | — | — | — | — | .. | — |
| <i>Total</i> | 95 | 39 | 243 | 26 | 13 | 15 | 1 | .. | 432 |
| Current transfers | | | | | | | | | |
| Grant expenses | — | — | — | 6 | 12 | — | — | .. | 18 |
| Subsidy expenses | — | — | — | — | — | — | — | .. | — |
| Tax expenses | 7 | — | 16 | — | 5 | — | — | .. | 28 |
| Other current transfers | 64 | — | 2 | — | 6 | 9 | — | .. | 81 |
| Capital transfers | | | | | | | | | |
| Grant expenses | — | — | 16 | — | — | — | 2 | .. | 17 |
| Other capital transfers | — | — | 9 | — | — | — | — | .. | 9 |
| <i>Total</i> | 5 482 | 3 562 | 4 303 | 1 010 | 1 486 | 498 | 267 | .. | 16 609 |
| equals | | | | | | | | | |
| GFS Net Operating Balance | 498 | 100 | 411 | -12 | 116 | -16 | -88 | .. | 1 009 |
| less | | | | | | | | | |
| Net acquisition of non-financial assets | | | | | | | | | |
| Gross fixed capital formation | 1 350 | 906 | 1 345 | 273 | 480 | 135 | 43 | .. | 4 532 |
| less Depreciation | 1 141 | 663 | 1 048 | 248 | 382 | 131 | 54 | .. | 3 667 |
| plus Change in inventories | -4 | — | -7 | — | — | — | — | .. | -10 |
| plus Other transactions in non-financial assets | 111 | -13 | 31 | 4 | -1 | -2 | — | .. | 130 |
| <i>Total</i> | 316 | 230 | 322 | 29 | 98 | 2 | -11 | .. | 985 |
| equals | | | | | | | | | |
| GFS Net Lending(+)/Borrowing(-) | 182 | -130 | 89 | -41 | 18 | -18 | -77 | .. | 23 |

.. not applicable

— nil or rounded to zero (including null cells)

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

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|--|------------|----------|------------|----------|-----------|-----------|----------|-----------|------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| CASH FLOW STATEMENT | | | | | | | | | |
| Cash receipts from operating activities | | | | | | | | | |
| Taxes received | 2 228 | 1 676 | 1 319 | 587 | 709 | 169 | 45 | .. | 6 733 |
| Receipts from sales of goods and services | 2 100 | 753 | 2 019 | 236 | 371 | 218 | 91 | .. | 5 788 |
| Grants and subsidies received | 652 | 632 | 820 | 203 | 357 | 87 | 117 | .. | 2 866 |
| Other receipts | 851 | 403 | 559 | 12 | 156 | 44 | 5 | .. | 2 030 |
| <i>Total</i> | 5 830 | 3 464 | 4 717 | 1 038 | 1 593 | 518 | 257 | .. | 17 417 |
| Cash payments for operating activities | | | | | | | | | |
| Payments for goods and services | -4 457 | -2 799 | -3 149 | -742 | -1 114 | -339 | -196 | .. | -12 795 |
| Grants and subsidies paid | — | — | — | -9 | -18 | — | — | .. | -27 |
| Interest paid | -94 | -40 | -224 | -27 | -14 | -16 | -1 | .. | -415 |
| Other payments | -71 | -51 | — | 4 | -6 | -13 | — | .. | -137 |
| <i>Total</i> | -4 622 | -2 890 | -3 374 | -773 | -1 152 | -368 | -197 | .. | -13 375 |
| <i>Net cash flows from operating activities</i> | 1 208 | 574 | 1 344 | 264 | 441 | 150 | 61 | .. | 4 042 |
| Net cash flows from investments in non-financial assets | | | | | | | | | |
| Sales of non-financial assets | 300 | 106 | 78 | 44 | 56 | 12 | 2 | .. | 598 |
| Purchases of new non-financial assets | -1 442 | -761 | -1 203 | -304 | -495 | -135 | -43 | .. | -4 383 |
| Purchases of secondhand non-financial assets | — | — | -1 | — | -2 | — | — | .. | -4 |
| <i>Total</i> | -1 142 | -656 | -1 125 | -260 | -441 | -123 | -41 | .. | -3 788 |
| Net cash flows from investments in financial assets for policy purposes | 1 | — | — | -2 | — | — | 1 | .. | — |
| Net cash flows from investments in financial assets for liquidity purposes | -19 | — | -23 | — | -1 | 9 | — | .. | -33 |
| Net cash flows from financing activities | | | | | | | | | |
| Advances received (net) | — | 3 | — | 4 | — | 9 | — | .. | 15 |
| Borrowing (net) | -26 | -15 | -20 | -16 | 54 | 4 | -3 | .. | -20 |
| Deposits received (net) | — | — | — | 21 | -1 | — | — | .. | 21 |
| Distributions paid | — | — | — | — | — | — | — | .. | — |
| Other financing (net) | 232 | 94 | -36 | -8 | -38 | -57 | -17 | .. | 169 |
| <i>Total</i> | 206 | 82 | -56 | 3 | 15 | -44 | -20 | .. | 184 |
| Net Increase(+)/Decrease(-) in Cash Held | 254 | — | 140 | 5 | 15 | -8 | — | .. | 405 |

SURPLUS (+)/DEFICIT(-)

| | | | | | | | | | |
|--|----------|------------|------------|----------|----------|-----------|-----------|-----------|------------|
| Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid | 66 | -82 | 218 | 5 | — | 27 | 20 | .. | 254 |
| Acquisitions of assets under finance leases and similar arrangements | -59 | — | — | -1 | — | — | — | .. | -60 |
| Surplus(+)/Deficit(-) | 8 | -82 | 218 | 4 | — | 27 | 20 | .. | 194 |

.. not applicable

— nil or rounded to zero (including null cells)

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

Note: Negative figures denote outflows.

AT JUNE 2002

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total(a) |
|---|---------------|---------------|---------------|--------------|---------------|--------------|------------|-----------|----------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| Assets | | | | | | | | | |
| Financial assets | | | | | | | | | |
| Cash and deposits | 232 | 513 | 1 245 | 18 | 207 | 43 | 57 | .. | 2 315 |
| Advances paid | — | 7 | — | — | — | 4 | — | .. | 11 |
| Investments, loans and placements | 3 660 | 503 | 265 | 33 | 443 | 120 | 48 | .. | 5 073 |
| Other non-equity assets | 634 | 600 | 436 | 76 | 163 | 45 | 14 | .. | 1 967 |
| Equity | — | — | — | 12 | — | — | — | .. | 12 |
| <i>Total</i> | 4 525 | 1 623 | 1 946 | 138 | 813 | 212 | 119 | .. | 9 377 |
| Non-financial assets | | | | | | | | | |
| Land and fixed assets | 63 747 | 31 090 | 33 914 | 8 481 | 10 744 | 4 251 | 887 | .. | 153 115 |
| Other non-financial assets | 988 | — | — | — | 16 | 10 | 4 | .. | 1 017 |
| <i>Total</i> | 64 735 | 31 090 | 33 914 | 8 481 | 10 759 | 4 261 | 890 | .. | 154 132 |
| <i>Total</i> | 69 260 | 32 714 | 35 860 | 8 620 | 11 573 | 4 474 | 1 010 | .. | 163 509 |
| Liabilities | | | | | | | | | |
| Deposits held | — | 62 | — | 79 | — | 3 | — | .. | 144 |
| Advances received | 12 | 2 | — | 14 | — | — | — | .. | 29 |
| Borrowing | 1 411 | 596 | 2 970 | 135 | 223 | 208 | 6 | .. | 5 548 |
| Unfunded superannuation liability and other employee entitlements | 738 | 285 | 391 | 74 | 85 | 32 | 9 | .. | 1 614 |
| Other provisions | 112 | — | 12 | 9 | 2 | 6 | — | .. | 142 |
| Other non-equity liabilities | 691 | 405 | 339 | 102 | 177 | 40 | 34 | .. | 1 788 |
| <i>Total</i> | 2 965 | 1 350 | 3 713 | 412 | 488 | 289 | 49 | .. | 9 266 |
| Shares and other contributed capital | 1 | — | — | — | — | -3 | — | .. | -2 |
| GFS Net Worth | 66 294 | 31 363 | 32 148 | 8 207 | 11 085 | 4 188 | 961 | .. | 154 246 |
| Net debt(b) | -2 468 | -363 | 1 460 | 177 | -428 | 44 | -100 | .. | -1 677 |
| Net financial worth(c) | 1 559 | 273 | -1 767 | -274 | 325 | -73 | 71 | .. | 114 |

.. not applicable

— nil or rounded to zero (including null cells)

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

(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.

| | <i>Cwth</i> | <i>NSW</i> | <i>Vic.</i> | <i>Qld</i> | <i>SA</i> | <i>WA</i> | <i>Tas.</i> | <i>NT</i> | <i>ACT</i> | <i>Aust. (a)</i> |
|--|----------------|---------------|---------------|---------------|--------------|---------------|--------------|--------------|--------------|------------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| General public services | 9 807 | 1 060 | 586 | 1 427 | 271 | 791 | 157 | 238 | 440 | 16 243 |
| Defence | 12 017 | — | — | — | — | — | — | — | — | 12 017 |
| Public order and safety | 1 855 | 3 183 | 2 108 | 1 832 | 891 | 902 | 229 | 238 | 179 | 11 535 |
| Education | | | | | | | | | | |
| Primary and secondary | 5 789 | 6 882 | 5 173 | 3 938 | 1 691 | 2 111 | 609 | 311 | 380 | 21 283 |
| University | 4 034 | — | 40 | 38 | 14 | 17 | 2 | — | 10 | 9 717 |
| Technical and further education | 1 137 | 1 210 | 1 029 | 511 | 329 | 453 | 89 | 77 | 59 | 3 896 |
| Other tertiary | — | — | 1 | — | — | — | — | 21 | — | 23 |
| Other | 741 | 547 | 542 | 565 | 192 | 159 | 24 | 53 | 25 | 2 628 |
| <i>Total</i> | <i>11 701</i> | <i>8 639</i> | <i>6 785</i> | <i>5 053</i> | <i>2 226</i> | <i>2 739</i> | <i>724</i> | <i>462</i> | <i>474</i> | <i>37 546</i> |
| Health | | | | | | | | | | |
| Acute care institutions | 7 931 | 5 734 | 4 482 | 2 608 | 1 632 | 2 133 | 390 | 216 | 285 | 18 527 |
| Other health institutions | — | 262 | 523 | 127 | 35 | — | 5 | 4 | — | 949 |
| Community health services | 8 702 | 1 374 | 638 | 957 | 388 | 221 | 136 | 119 | 78 | 12 649 |
| Pharmaceutical | 4 274 | — | — | — | — | — | — | 18 | 10 | 3 999 |
| Other | 6 706 | 402 | 482 | 340 | 62 | 221 | 40 | 88 | 69 | 8 203 |
| <i>Total</i> | <i>27 613</i> | <i>7 772</i> | <i>6 125</i> | <i>4 032</i> | <i>2 117</i> | <i>2 575</i> | <i>571</i> | <i>445</i> | <i>442</i> | <i>44 327</i> |
| Social security and welfare | | | | | | | | | | |
| Social security | 60 704 | 301 | 250 | — | 94 | — | — | 12 | — | 60 856 |
| Welfare services | 6 397 | 1 820 | 1 535 | 723 | 447 | 475 | 164 | 55 | 112 | 11 445 |
| Other | 1 979 | 228 | — | 3 | — | — | — | — | — | 2 250 |
| <i>Total</i> | <i>69 080</i> | <i>2 349</i> | <i>1 785</i> | <i>726</i> | <i>541</i> | <i>475</i> | <i>164</i> | <i>67</i> | <i>112</i> | <i>74 551</i> |
| Housing and community amenities | | | | | | | | | | |
| Housing and community development | 1 788 | 1 251 | 1 597 | 963 | 406 | 328 | 114 | 53 | 73 | 5 319 |
| Water supply | 8 | 110 | 104 | 4 | 95 | 109 | 2 | 7 | — | 1 177 |
| Sanitation and protection of the environment | 413 | 345 | 63 | 105 | 108 | 88 | 32 | 6 | 15 | 2 673 |
| Other community amenities | — | — | 13 | — | — | 2 | — | — | 2 | 842 |
| <i>Total</i> | <i>2 210</i> | <i>1 705</i> | <i>1 777</i> | <i>1 071</i> | <i>608</i> | <i>526</i> | <i>148</i> | <i>66</i> | <i>90</i> | <i>10 011</i> |
| Recreation and culture | | | | | | | | | | |
| Recreational facilities and services | 328 | 436 | 245 | 260 | 134 | 114 | 66 | 67 | 55 | 3 054 |
| Cultural facilities and services | 649 | 353 | 289 | 184 | 145 | 102 | 40 | 40 | 24 | 2 378 |
| Broadcasting and film production | 1 053 | 8 | — | — | 4 | — | — | — | 1 | 1 066 |
| Other recreation and culture | — | — | 17 | 10 | — | — | 4 | — | 1 | 38 |
| <i>Total</i> | <i>2 030</i> | <i>796</i> | <i>551</i> | <i>453</i> | <i>284</i> | <i>215</i> | <i>110</i> | <i>107</i> | <i>81</i> | <i>6 535</i> |
| Fuel and energy | 3 052 | 139 | 149 | 662 | 20 | 19 | 9 | 55 | 15 | 4 105 |
| Agriculture, forestry and fishing | 1 691 | 546 | 462 | 607 | 276 | 399 | 51 | 39 | 2 | 3 905 |
| Mining, manufacturing and construction | 1 686 | 113 | 13 | 72 | 57 | 476 | 7 | 22 | — | 2 614 |
| Transport and communications | | | | | | | | | | |
| Road transport | 1 515 | 1 909 | 993 | 1 148 | 364 | 571 | 163 | 57 | 106 | 8 872 |
| Water transport | 193 | 84 | 9 | 58 | 16 | — | 4 | 2 | — | 366 |
| Rail transport | 317 | 992 | 344 | 621 | 32 | 120 | 1 | 18 | — | 3 978 |
| Air transport | 163 | — | — | 2 | — | — | — | 1 | — | 175 |
| Communications and other transport | 460 | 465 | 613 | 203 | 197 | 402 | — | 6 | 4 | 707 |
| <i>Total</i> | <i>2 647</i> | <i>3 449</i> | <i>1 958</i> | <i>2 033</i> | <i>609</i> | <i>1 092</i> | <i>168</i> | <i>83</i> | <i>110</i> | <i>14 098</i> |
| Other economic affairs | 3 895 | 2 209 | 293 | 597 | 224 | 230 | 137 | 46 | 47 | 8 107 |
| Nominal interest on superannuation | 4 987 | 564 | 827 | 626 | 244 | 178 | 108 | 78 | 11 | 7 622 |
| Public debt transactions | 5 511 | 861 | 444 | 229 | 272 | 214 | 89 | 151 | 58 | 8 014 |
| Other | 33 625 | 565 | — | 330 | 72 | 6 | 41 | 210 | 66 | 801 |
| Total | 193 406 | 33 951 | 23 863 | 19 750 | 8 714 | 10 838 | 2 712 | 2 307 | 2 127 | 262 032 |

— nil or rounded to zero (including null cells)

(a) Includes multi-jurisdictional sector (see table 4) and local government purpose details shown in table 32.

GENERAL GOVERNMENT EXPENSES BY PURPOSE, Local

| | NSW | Vic. | Qld | SA | WA | Tas. | NT | ACT | Total |
|--|--------------|--------------|--------------|--------------|--------------|------------|------------|-----------|---------------|
| | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m | \$m |
| General public services | 927 | 458 | 1 033 | 181 | 147 | 65 | 73 | .. | 2 886 |
| Public order and safety | 152 | 62 | 52 | 12 | 58 | 6 | 2 | .. | 344 |
| Education | 4 | 37 | 1 | — | 4 | — | — | .. | 46 |
| Health | 53 | 102 | 41 | 20 | 30 | 13 | 5 | .. | 263 |
| Social security and welfare | 228 | 503 | 35 | 34 | 73 | 16 | 42 | .. | 932 |
| Housing and community amenities | 1 340 | 643 | 1 191 | 187 | 224 | 166 | 59 | .. | 3 810 |
| Recreation and culture | 595 | 608 | 391 | 166 | 325 | 62 | 20 | .. | 2 167 |
| Fuel and energy | — | — | 2 | 6 | — | — | 1 | .. | 9 |
| Agriculture, forestry and fishing | — | 1 | 20 | 4 | — | — | — | .. | 26 |
| Mining, manufacturing and construction | 67 | 36 | 51 | 14 | — | — | — | .. | 169 |
| Transport and communications | 1 793 | 871 | 1 081 | 250 | 484 | 120 | 38 | .. | 4 637 |
| Other economic affairs | 221 | 131 | 64 | 44 | 60 | 8 | 16 | .. | 544 |
| Public debt transactions | 95 | 39 | 216 | 26 | 13 | 10 | 1 | .. | 400 |
| Other | 7 | 71 | 73 | 65 | 68 | 24 | 10 | .. | 317 |
| Total | 5 482 | 3 562 | 4 252 | 1 010 | 1 486 | 491 | 267 | .. | 16 551 |

.. not applicable

— nil or rounded to zero (including null cells)

EXPLANATORY NOTES

INTRODUCTION

1 The main functions of government are the provision of non-market services, the regulation of economic and social conditions, and the redistribution of income between sections of the community. These activities are primarily financed by taxation and are carried out by entities in the general government sector. In addition to this core activity, governments can also own or control enterprises that sell goods or services to the public and which operate largely on a commercial (or market) basis (public non-financial corporations) or engage in financial intermediation (public financial corporations).

2 The term 'government finance statistics' refers to statistics that measure the financial activities of governments and reflect the impact of those activities on other sectors of the economy. The Australian system of GOVERNMENT FINANCE STATISTICS (GFS), which is used to derive the statistics presented here, is designed to provide statistical information on public sector entities in Australia classified in a uniform and systematic way.

3 GFS enable policy makers and users to analyse the financial operations and financial position of the public sector at either the level of a specific government, institutional sector or set of transactions. The system is based on international standards set out in the SYSTEM OF NATIONAL ACCOUNTS 1993 (SNA93) and the International Monetary Fund's *Government Finance Statistics Manual*.

SCOPE

4 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.

5 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:

- General Government
- Public Non-financial Corporations
- Non-financial Public Sector
- Public Financial Corporations
- Total Public Sector

General Government

6 The principal function of General Government entities is to provide non-market goods and services (e.g. roads, hospitals, libraries) primarily financed by taxes, to regulate and influence economic activity, to maintain law and order, and to redistribute income by means of transfer payments.

7 This institutional sector covers the departments of the Commonwealth Government, state governments and local government municipalities. It also includes agencies and government authorities under departmental administration which are engaged in the provision of public administration, defence, law enforcement, welfare, public education, and health. Also included are non-departmental bodies which independently perform the government functions of regulation (e.g. Nurses Registration Boards and the Maritime Safety Authority), provision of non-market services (e.g. the Australian Broadcasting Corporation), and redistribution of income (e.g. the Aboriginal and Torres Strait Islander Commission). Some of these bodies may be corporations, but they are still considered part of the general government sector if they perform general government functions. Universities are also considered part of the general government sector.

EXPLANATORY NOTES *continued*

General Government continued

8 Unincorporated government enterprises which provide goods and services to their governments and to the public at prices that are not economically significant are also included in this sector. In addition, government quasi-corporations which sell their output exclusively to other government units, while not in open competition with other producers, are also classified as general government units.

Public Non-financial Corporations

9 The main function of Public non-financial corporations (PNFCs) is to provide goods and services which are predominantly market, non-regulatory and non-financial in nature, and financed through sales to consumers of these goods and services.

10 Enterprises in the PNFCs sector differ from those in the general government sector in that all or most of their production costs are recovered from consumers, rather than being financed from the general taxation revenue of government. Some enterprises, however, do receive subsidies to make up for shortfalls incurred as a result of government policy, for example, in the provision of 'community service obligations' at concessional rates.

11 PNFCs vary in their degree of 'commercialism', from those which are quite heavily reliant on parent governments for subsidies, such as rail and bus transport undertakings, to those which are net contributors to government revenue. Governments may exercise control over PNFCs by either owning more than 50% of the voting stock or otherwise controlling more than half the shareholders' voting power, or through legislation, decree or regulation which empowers the government to determine corporate policy or to appoint the directors. Examples of PNFCs are Telstra, Australia Post, state rail authorities, and local bus and transport operations.

Non-financial Public Sector

12 The Non-financial Public Sector is a subsector formed by the consolidation of the General Government and Public Non-financial Corporations sectors.

Public Financial Corporations

13 Public financial corporations (PFCs) are government-owned or controlled enterprises which engage in financial intermediation (i.e. trade in financial assets and liabilities), such as the Reserve Bank of Australia, government-owned banks and insurance offices and home lending schemes. The inclusion of PFCs in GFS makes GFS consistent in scope with the Australian accounting standard for whole of government reporting AUSTRALIAN ACCOUNTING STANDARD AAS31, *Financial Reporting by Governments*.

Total Public Sector

14 The Total Public Sector is the consolidated total of the General Government, Public Non-financial Corporations and Public Financial Corporations sectors.

LEVELS OF GOVERNMENT

15 The public sector comprises all organisations owned or controlled by any of the four levels of government within the Australian political system; Commonwealth, state, local, and multi-jurisdictional.

Commonwealth Government

16 The Commonwealth Government has exclusive responsibility under the Constitution for the administration of a wide range of functions including defence, foreign affairs and trade, and immigration. A distinctive feature of the Australian federal system is that the Commonwealth Government levies and collects all income tax, from individuals as well as from enterprises. It also collects a significant portion of other taxes, including taxes on the provision of goods and services. The Commonwealth distributes part of this revenue to other levels of government, principally the states.

EXPLANATORY NOTES *continued*

State Governments

17 State and territory governments (referred to here as 'state' governments) perform the full range of government functions, other than those the Constitution deems the exclusive domain of the Commonwealth. The functions mainly administered by state governments include public order, health, education, administration, transport and maintenance of infrastructure. The revenue base of state governments is narrower than that of the Commonwealth and consists of taxes on property, on employers' payrolls, and on the provision and use of goods and services. This revenue base is supplemented by grants from the Commonwealth, which now includes an allocation of Goods and Services Tax (GST) revenue.

Local Governments

18 Local government authorities govern areas typically described as cities, towns, shires, boroughs, municipalities and district councils. Although the range of functions undertaken by local governments varies between the different jurisdictions, their powers and responsibilities are generally similar and cover such matters as:

- the construction and maintenance of roads, streets and bridges;
- water, sewerage and drainage systems;
- health and sanitary services;
- the regulation of building standards; and
- the administration of regulations relating to items such as slaughtering, weights and measures, and registration of dogs.

19 Local governments also provide transport facilities, hospitals, charitable institutions, recreation grounds, parks, swimming pools, libraries, museums and other business undertakings. Local governments' own-source revenue is derived mainly from property taxes. They also rely on grants from the Commonwealth and their parent state governments. The Australian Capital Territory has no separate local government.

Multi-jurisdictional

20 The multi-jurisdictional sector contains units where jurisdiction is shared between two or more governments, or classification of a unit to a jurisdiction is otherwise unclear. The main type of units currently falling into this category are the public universities.

CLASSIFICATIONS

21 The main GFS classifications are:

- Economic Type Framework
- Type of Asset Classification
- Government Purpose Classification
- Taxes Classification
- Source/Destination Classification

Economic Type Framework

22 This is the main classification of stocks and flows. Stocks refer to the holdings of assets and liabilities at a point in time, ideally 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.

23 The Economic Type Framework 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.

EXPLANATORY NOTES *continued*

Type of Asset Classification

24 This classification is used to identify whether expenditure on non-financial assets (net) was on produced assets (e.g. dwellings and transport equipment) or non-produced assets (e.g. land). In accordance with SNA93 requirements, this classification distinguishes between produced (tangible and intangible) and non-produced (tangible and intangible) assets.

Government Purpose Classification

25 This classification is used to group operating expenses and expenditure 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

26 This classification dissects this major form of government revenue according to type of tax collected.

Source/Destination Classification

27 This classification identifies the source or destination of selected flows and stocks between units within and outside the public sector. It is used in compiling consolidated statistics.

SOURCES AND METHODS

Data sources

28 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.

29 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 the Auditors-General.

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

31 The GFS framework requires that stocks and flows be valued at current market prices. However, in compiling GFS estimates the ABS is dependent on the valuation methods used in the source data. In the case of Commonwealth government debt, valuations have previously been on an historical cost basis. In the 2003-04 Commonwealth budget released on 13 May 2003, the Commonwealth announced a change in the valuation basis of debt to the conceptually preferred market value basis, made possible by the introduction of the new debt valuation systems by the Australian Office of Financial Management. This change has been introduced in this publication and taken back to 1999-2000. As such, there is a break between 1998-99 and 1999-2000 for the affected balance sheet series, including net debt.

Consolidation

32 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.

33 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 public non-financial corporations is financed by grants from State governments.

EXPLANATORY NOTES *continued*

UNDERSTANDING THE STATEMENTS

34 The GFS conceptual framework is divided into a number of separate statements, each of which is designed to draw out analytical aggregates or balances of particular economic significance and which, taken together, provide for a thorough understanding of the financial positions of jurisdictions individually and collectively. These published statements are the Operating Statement, the Cash Flow Statement, and the Balance Sheet.

Operating Statement

35 The Operating Statement presents details of transactions in GFS revenues, GFS expenses and the net acquisition of non-financial assets for an accounting period. GFS revenues are broadly defined as transactions that increase net worth and GFS expenses as transactions that decrease net worth. Net acquisition of non-financial assets equals gross fixed capital formation, less depreciation, plus changes in inventories plus other transactions in non-financial assets. Two key GFS analytical balances in the operating statement are GFS Net Operating Balance (NOB) and GFS Net Lending(+)/Borrowing(-).

36 GFS NOB is the difference between GFS revenues and GFS expenses. It reflects the sustainability of government operations. GFS Net Lending(+)/Borrowing(-) is equal to NOB minus the total net acquisition of non-financial assets. A positive result reflects a net lending position while a negative result reflects a net borrowing position.

Cash Flow Statement

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

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

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

Balance Sheet

40 The Balance Sheet is the statement of an entity's financial position at a specific point in time. It shows the entity's stock of assets, liabilities and GFS Net Worth. GFS Net Worth is an economic measure of 'wealth' calculated as assets less liabilities for the general government sector and as assets less liabilities less shares and other contributed capital for the PNFCs and PFCs sectors.

41 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.

EXPLANATORY NOTES *continued*

INTERSTATE COMPARISONS

42 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.

43 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.

44 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 TO OTHER INFORMATION

Uniform Presentation Framework

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

46 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 uniform presentation framework was revised from a cash to an accruals basis and the accrual uniform presentation framework was to be implemented beginning with most jurisdictions' Budgets for 2000-2001.

47 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 were not available when a jurisdiction's GFS presentations were published (e.g. major asset sales).

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

EXPLANATORY NOTES *continued*

AAS31

49 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 net operating balance and AAS31 operating surplus/deficit for example) can be expected. Because of this, reconciliation statements identifying the differences are provided in this publication. Descriptions of GFS/AAS31 reconciliations are outlined in Section 6 of the ABS publication *Information Paper: Accruals-based Government Finance Statistics* (Cat. no. 5517.0).

Australian System of National Accounts (ASNA)

50 While GFS and ASNA share the same conceptual framework (SNA93), there are methodological differences between GFS and ASNA analytical measures (GFS and ASNA net worth and net lending/borrowing for example). The main differences in the net/lending borrowing measures relate to adjustments for market rates of interest, consumption of fixed capital and ownership transfer costs between the GFS and ASNA. Descriptions of GFS/ASNA reconciliations are outlined in Section 6 of the ABS publication *Information Paper: Accruals-based Government Finance Statistics* (Cat. no. 5517.0).

DATA AVAILABLE ON REQUEST

51 Accruals GFS estimates are available for the public non-financial corporation and public financial corporation sectors and can be accessed by subscribing to AusStats or on request.

52 Some GFS data are available back to 1961-62. Prior to 1998-99, however, GFS were compiled on a cash basis. Users should note that the move to an accrual basis of recording 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 historical GFS publications.

53 Generally, a charge is made for providing data available on request. Inquiries should be made to the officer whose name appears in the Inquiries section of the publication, or to the ABS National Information Service.

54 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.

RELATED PUBLICATIONS

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

- *Australian National Accounts: Financial Accounts* (Cat. no. 5232.0) - issued quarterly
- *Australian System of National Accounts* (Cat. no. 5204.0) - issued annually
- *Australian National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0) - issued quarterly
- *Government Financial Estimates* (Cat. no. 5501.x.55.00x) - 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* - issued April 2000 on CD-ROM and now available on ABS website. Changes to material included on the web are updated as they become available. A CD-ROM is available by special order and will be a "snapshot" of the web material at the time the order is received.

EXPLANATORY NOTES *continued*

RELATED PUBLICATIONS

continued

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

ABBREVIATIONS

| | |
|--------|--|
| ABS | Australian Bureau of Statistics |
| ASNA | Australian System of National Accounts |
| GDP | gross domestic product |
| GFS | Government Finance Statistics |
| n.e.c. | not elsewhere classified |
| PAYG | pay-as-you-go tax |
| SNA93 | System of National Accounts 1993 |

GLOSSARY

| | |
|---|---|
| AAS31 | Australian Accounting Standard 31 (Financial reporting by governments) is the principal accounting standard applicable to the Commonwealth and State governments. |
| Abnormal/extraordinary items | 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. |
| <i>Accrued recording</i> | 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. |
| <i>Advances paid (net)</i> | Lending by public authorities with the aim of achieving government policy objectives less repayment of past lending. |
| <i>Advances received (net)</i> | Borrowing, net of repayments, from other public authorities. |
| <i>Assets</i> | 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. |
| <i>Balance sheet</i> | 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. |
| <i>Benefits to households in goods and services</i> | Expenditure by government on goods and services produced by market producers that are provided directly to households as social transfers in kind. |
| <i>Borrowing (net)</i> | 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. |
| <i>Capital grant expenses</i> | 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. |
| <i>Change in net worth</i> | This is the change in net worth between two periods. Change in net worth due to transactions is also equivalent to the net operating balance and excludes the impact of revaluations and other changes in volume of assets and liabilities. |
| <i>Current grant expenses</i> | Direct provision of goods and services of a current nature by general government and public corporations. |
| <i>Current monetary transfers to households</i> | Monetary transfers by government to individuals or households, who are not required to provide any significant amount of goods or services in return, e.g. old age pensions and unemployment benefits. 'Work for the dole' schemes are included as the main purpose of such schemes is the transfer of monetary benefits and acquisition of employment skills. Also refers to personal benefit payments to Australian citizens resident overseas. |
| <i>Deposits received (net)</i> | 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. |
| <i>Depreciation and amortisation</i> | 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. |
| <i>Distributions paid</i> | Cash transfers by public enterprises to their parent entities and other shareholders in the form of dividends, transfer of profits or other similar distributions. |
| <i>Expenditure on non-financial assets (net)</i> | 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. |
| <i>Finance leases</i> | 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. |

GLOSSARY *continued*

| | |
|--|--|
| <i>GFS net lending/borrowing (NLB)</i> | This is defined as the NOB less net acquisition of non-financial assets. |
| <i>GFS net worth (NW)</i> | This is 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. |
| <i>Grants and subsidies received</i> | Cash received from voluntary transfers by government and other entities. |
| <i>Gross domestic product (GDP)</i> | 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). |
| <i>Interest expense</i> | This is made up of nominal interest on unfunded superannuation and interest other than nominal interest on unfunded superannuation. Nominal interest on unfunded superannuation is the imputed interest accrued during the period on unfunded superannuation liabilities. See 'Superannuation expense' below. |
| <i>Interest income</i> | 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. |
| <i>Liabilities</i> | Obligations to provide economic value to other institutional units. |
| <i>Net debt</i> | Net debt, previously published in the now discontinued publication <i>Public Sector Financial Assets and Liabilities, Australia</i> (cat. no. 5513.0), is included in the balance sheet presentation for information. It is equal to (deposits held plus proceeds from advances plus borrowing) minus (cash and deposits plus investments plus advances outstanding). |
| <i>Net financial worth</i> | Net financial worth is equal to financial assets minus liabilities. It is a broader measure than net debt in that it incorporates provisions made (such as superannuation, but excluding depreciation and bad debts) as well as holdings of equity. Net financial worth includes all classes of financial assets and liabilities, only some of which are included in net debt. |
| <i>Net operating balance (NOB)</i> | This is calculated as GFS revenue minus GFS expenses. It is equivalent to the change in net worth arising from transactions. |
| <i>Other financing transactions</i> | 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. |
| <i>Sales of goods and services</i> | Revenue from the direct provision of goods and services by general government and public corporations. |
| <i>Savings</i> | Equal to NOB minus capital revenue (capital grants and assets acquired below fair value) and capital transfer expenses. |
| <i>Superannuation expense</i> | 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. |
| <i>Surplus(+)/Deficit(-)</i> | 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. |
| <i>Unrequited payments</i> | Payments made for which nothing is received directly in return. |

FOR MORE INFORMATION . . .

- INTERNET* **www.abs.gov.au** the ABS web site is the best place to start for access to summary data from our latest publications, information about the ABS, advice about upcoming releases, our catalogue, and Australia Now—a statistical profile.
- LIBRARY* A range of ABS publications is available from public and tertiary libraries Australia-wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our web site for a list of libraries.
- CPI INFOLINE* For current and historical Consumer Price Index data, call 1902 981 074 (call cost 77c per minute).
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ISSN 1031 7104

RRP \$24.00