



2004-05

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GOVERNMENT FINANCE STATISTICS

AUSTRALIA

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INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Jonathan Sim on Canberra (02) 6252 5735.

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

- Operating statements for 2004-05;
- Cash flow statements for 2004-05; and
- Balance sheets at 30 June 2005.

Users interested in quarterly GFS data for the current financial year should consult *Government Finance Statistics, Australia, Quarterly* (Cat. no. 5519.0.55.001).

ABOUT THIS ISSUE This issue contains data for general government, the non-financial public sector and the total public sector. Due to space constraints, tables relating to public non-financial corporations and public financial corporations are not included. Time series data for all institutional sectors can be accessed from the ABS web site.

From 2002-03 NSW state insurance expenses are allocated across all government purpose classification (GPC) categories. NSW Treasury is unable to re-allocate insurance expenses from Other Economic Affairs for the years prior to 2002-03. Within the GPCs for Education, exact expenditures for Special Education in NSW were unknown for the years prior to 2002-03. In years prior to 2002-03 expenditure on Special Education will have been included in Primary and Secondary Education.

The Victorian Treasury has been reviewing its historic GPC allocation. Some revisions have already been made to the time series data and further revisions are expected to be incorporated in the release of the 2005-06 GFS data in 2007. Pending this review, Victorian GPC data in this release are ABS estimates, based on previously reported data.

TERMINOLOGY Within government finance statistics (GFS), the consolidated total of transactions of the general government, public non-financial corporations and public financial corporations sectors is referred to as the 'total public sector'.

In this publication, the term 'state' includes the two territories. Therefore 'state' refers to 'state and territory' and 'state and local' refers to 'state, territory and local'.



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

Dennis Trewin
Australian Statistician

SUMMARY OF FINDINGS

ACCRUAL OPERATING RESULTS

The GFS net operating balance for all levels of government in 2004-05 was \$19,419 million and \$24,776 million for the general government sector and total public sector respectively. In the same year, GFS net lending was \$13,666 million and \$13,431 million for the two sectors respectively.

The following table shows these two measures and other GFS operating statement major aggregates across the various levels of government by sector in 2004-05.

OPERATING RESULTS—2004-05

	<i>General Government</i>	<i>Non- financial Public Sector</i>	<i>Total Public Sector</i>
	\$m	\$m	\$m
All levels of government			
GFS Revenue	335 680	380 934	391 555
GFS Expenses	316 260	358 245	366 779
GFS Net Operating Balance	19 419	22 689	24 776
Net acquisition of non-financial assets	5 754	11 355	11 345
GFS Net Lending(+)/Borrowing(-)	13 666	11 335	13 431
Commonwealth Government			
GFS Revenue	241 885	262 965	266 649
GFS Expenses	230 788	250 095	253 122
GFS Net Operating Balance	11 097	12 870	13 527
Net acquisition of non-financial assets	154	457	466
GFS Net Lending(+)/Borrowing(-)	10 942	12 413	13 061
State and local governments			
GFS Revenue	150 113	174 088	181 168
GFS Expenses	141 418	164 077	169 721
GFS Net Operating Balance	8 695	10 011	11 447
Net acquisition of non-financial assets	5 159	10 330	10 312
GFS Net Lending(+)/Borrowing(-)	3 536	-319	1 135
Multi-jurisdictional(a)			
GFS Revenue	13 305	13 729	13 729
GFS Expenses	12 819	13 206	13 206
GFS Net Operating Balance	486	523	523
Net acquisition of non-financial assets	441	568	568
GFS Net Lending(+)/Borrowing(-)	45	-45	-45

(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 types of units currently falling into this category are the public universities.

CASH OPERATING RESULTS

In 2004-05 the general government sector and total public sector, for all levels of government, recorded surpluses of \$20,632 million and \$21,017 million respectively.

The following table presents the surplus/deficit results for each jurisdiction for 2004-05 for general government, the non-financial public sector and the total public sector.

SUMMARY OF FINDINGS *continued*

CASH OPERATING RESULTS *continued*

CASH OPERATING RESULTS—2004-05

	General Government	Non-financial Public Sector	Total Public Sector
	\$m	\$m	\$m
SURPLUS (+)/DEFICIT (-)			
Commonwealth Government	13 505	15 055	15 171
State and local governments			
New South Wales	1 192	242	831
Victoria	188	-422	387
Queensland	4 766	3 742	4 489
South Australia	-20	53	193
Western Australia	804	6	—
Tasmania	256	160	249
Northern Territory	-17	-111	-71
Australian Capital Territory	35	-88	-88
<i>Total</i>	7 182	3 551	5 958
Multi-jurisdictional(a)	574	350	350
Total	20 632	18 481	21 017

— 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 types 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 2005 for the general government sector for all levels of government was \$572,347 million. The consolidated net worth for the total public sector was \$523,549 million.

The following table presents selected balance sheet aggregates for the general government, the non-financial public sector and the total public sectors as at 30 June 2005 across the various levels of government.

SUMMARY OF FINDINGS *continued*

BALANCE SHEET RESULTS *continued*

BALANCE SHEET RESULTS—AT 30 JUNE 2005

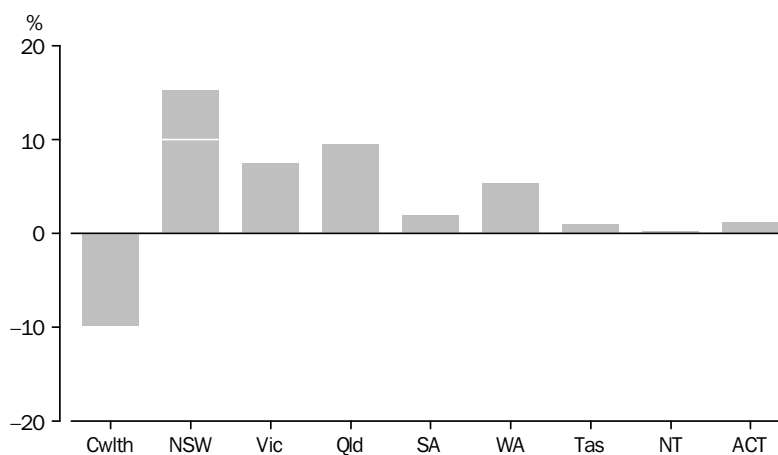
	<i>General Government</i>	<i>Non-financial Public Sector</i>	<i>Total Public Sector</i>
	\$m	\$m	\$m
All levels of government			
Total assets	909 641	965 868	1 075 049
Total liabilities	337 293	411 165	520 333
Shares and other contributed capital	—	31 159	31 166
GFS Net worth	572 347	523 543	523 549
Commonwealth government			
Total assets	174 544	176 571	245 242
Total liabilities	200 189	220 862	289 534
Shares and other contributed capital	—	30 344	30 344
GFS Net worth	-25 645	-74 635	-74 635
State and local governments			
Total assets	708 213	760 730	807 262
Total liabilities	136 490	189 009	235 529
GFS Net worth	571 722	571 722	571 727
Multi-jurisdictional(a)			
Total assets	33 061	34 949	34 949
Total liabilities	6 791	7 675	7 675
GFS Net worth	26 270	26 457	26 457

— 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 types of units currently falling into this category are public universities.

The following graph shows the total public sector GFS net worth as at 30 June 2005 as a percentage of gross domestic product (GDP) for all levels of government. The negative Net Worth of the Commonwealth arises largely due to unfunded superannuation and other employee entitlement liabilities carried on its books.

GFS NET WORTH AS A PERCENTAGE OF GDP



SUMMARY OF FINDINGS *continued*

TIME SERIES

The following tables show a time series of major aggregates for the general government and total public sector.

MAJOR AGGREGATES: GENERAL GOVERNMENT, ALL LEVELS OF GOVERNMENT

	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue	243 123	257 110	263 053	286 736	310 840	335 680
GFS Expenses	227 035	249 604	262 876	275 198	295 180	316 260
GFS Net Operating Balance	16 089	7 506	178	11 538	15 660	19 419
Net acquisition of non-financial assets	2 460	2 963	4 115	3 353	5 470	5 754
GFS Net Lending(+)/Borrowing(-)	13 629	4 543	-3 938	8 185	10 190	13 666
Cash Surplus (+)/Deficit (-)	15 032	8 581	3 650	11 704	14 669	20 632
Total assets	671 526	683 458	714 191	769 710	831 549	909 641
Total liabilities	302 312	300 426	308 338	323 611	321 951	337 293
GFS Net worth	369 214	383 032	405 852	446 098	509 598	572 347

MAJOR AGGREGATES: GENERAL GOVERNMENT, COMMONWEALTH

	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue	166 926	185 716	190 156	206 620	221 910	241 885
GFS Expenses	156 338	181 054	194 042	200 448	214 778	230 788
GFS Net Operating Balance	10 588	4 662	-3 886	6 173	7 132	11 097
Net acquisition of non-financial assets	-1 226	-1 174	-371	-218	726	154
GFS Net Lending(+)/Borrowing(-)	11 814	5 836	-3 515	6 391	6 406	10 942
Cash Surplus (+)/Deficit (-)	12 944	5 906	-1 112	7 404	7 971	13 505
Total assets	149 974	145 678	142 173	146 075	159 484	174 544
Total liabilities	190 751	188 342	186 542	193 237	189 806	200 189
GFS Net worth	-40 776	-42 664	-44 369	-47 162	-30 322	-25 645

SUMMARY OF FINDINGS *continued*

MAJOR AGGREGATES: GENERAL GOVERNMENT, STATE GOVERNMENTS

	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue	95 226	101 269	106 833	113 838	124 021	131 915
GFS Expenses	90 853	99 654	104 185	109 611	117 328	125 171
GFS Net Operating Balance	4 373	1 615	2 648	4 226	6 693	6 745
New South Wales	2 036	1 545	1 569	1 800	1 126	695
Victoria	1 793	1 196	1 648	1 508	946	797
Queensland	1 062	-856	-895	17	3 337	3 924
South Australia	-329	-298	-97	448	387	225
Western Australia	-28	200	229	289	832	1 201
Tasmania	123	102	143	170	315	241
Northern Territory	-330	-79	61	—	-40	-26
Australian Capital Territory	48	-55	8	12	-197	-291
Net acquisition of non-financial assets	2 649	2 970	3 094	2 235	2 620	2 741
GFS Net Lending(+)/Borrowing(-)	1 724	-1 356	-447	1 992	4 073	4 004
New South Wales	1 431	667	569	638	6	-202
Victoria	1 159	543	728	614	-117	339
Queensland	-123	-1 669	-1 602	-139	2 837	2 871
South Australia	-466	-385	-125	413	425	120
Western Australia	-267	-387	7	188	597	908
Tasmania	165	130	167	212	379	210
Northern Territory	-304	-166	-251	-71	-21	-54
Australian Capital Territory	131	51	79	154	-19	-167
Cash Surplus (+)/Deficit (-)	1 833	2 761	4 205	4 393	6 817	7 803
New South Wales	1 926	1 825	2 550	2 327	1 444	1 253
Victoria	1 808	635	1 371	33	217	563
Queensland	-1 571	353	196	645	3 492	4 628
South Australia	-239	-106	-44	659	522	193
Western Australia	-378	-127	-30	174	459	858
Tasmania	218	147	214	302	370	242
Northern Territory	-64	-6	-242	25	38	53
Australian Capital Territory	188	241	263	257	300	35
Total assets	352 017	363 331	386 212	429 431	465 019	514 053
Total liabilities	105 082	105 337	113 446	121 818	122 734	126 721
GFS Net worth	246 935	257 994	272 767	307 612	342 285	387 333
New South Wales	88 068	91 810	98 431	121 039	124 283	128 690
Victoria	39 878	43 343	48 812	50 619	61 187	75 018
Queensland	57 775	57 623	58 092	64 893	77 724	96 433
South Australia	12 500	14 789	14 564	15 306	15 793	16 357
Western Australia	31 691	32 198	35 995	38 016	43 747	50 207
Tasmania	6 274	6 473	6 883	7 200	8 004	9 008
Northern Territory	3 537	4 407	2 165	1 910	2 166	2 353
Australian Capital Territory	7 214	7 351	7 825	8 629	9 380	9 265

— nil or rounded to zero (including null cells)

MAJOR AGGREGATES: TOTAL PUBLIC SECTOR, ALL LEVELS OF GOVERNMENT

	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue	293 527	311 672	313 604	337 176	362 459	391 555
GFS Expenses	277 746	299 893	310 798	323 519	342 754	366 779
GFS Net Operating Balance	15 781	11 779	2 806	13 657	19 705	24 776
Net acquisition of non-financial assets	4 004	4 121	6 494	6 036	9 266	11 345
GFS Net Lending(+)/Borrowing(-)	11 777	7 657	-3 688	7 621	10 439	13 431
Cash Surplus (+)/Deficit (-)	14 888	10 836	4 282	12 714	16 571	21 017
Total assets	777 147	825 929	850 852	908 091	971 134	1 075 049
Total liabilities	456 317	464 233	463 826	475 043	478 616	520 333
GFS Net worth	294 103	324 815	356 982	403 581	460 525	523 549

SUMMARY OF FINDINGS *continued*

MAJOR AGGREGATES: TOTAL PUBLIC SECTOR, COMMONWEALTH GOVERNMENT

	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue	187 875	208 880	212 292	228 038	243 115	266 649
GFS Expenses	179 076	201 906	216 167	220 967	235 284	253 122
GFS Net Operating Balance	8 799	6 975	-3 875	7 071	7 831	13 527
Net acquisition of non-financial assets	839	-567	-636	-741	606	466
GFS Net Lending(+)/Borrowing(-)	7 960	7 541	-3 239	7 812	7 225	13 061
Cash Surplus (+)/Deficit (-)	8 995	7 524	-1 291	7 893	9 091	15 171
Total assets	186 350	204 002	202 113	200 030	215 310	245 242
Total liabilities	275 399	267 944	265 201	261 146	263 680	289 534
GFS Net worth	-115 887	-100 871	-93 238	-89 801	-79 546	-74 635

MAJOR AGGREGATES: TOTAL PUBLIC SECTOR, STATE GOVERNMENTS

	1999-2000	2000-01	2001-02	2002-03	2003-04	2004-05
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue	125 477	133 597	136 114	143 280	154 820	163 493
GFS Expenses	119 549	129 846	130 841	137 999	144 920	154 046
GFS Net Operating Balance	5 928	3 751	5 273	5 281	9 900	9 447
New South Wales	2 433	1 886	2 240	1 612	1 308	999
Victoria	1 569	1 030	2 388	1 653	2 628	1 555
Queensland	1 180	-538	-759	157	3 503	4 283
South Australia	-232	-149	-116	169	496	322
Western Australia	317	465	411	489	1 209	1 699
Tasmania	193	131	213	214	322	277
Northern Territory	-299	-75	70	-8	9	27
Australian Capital Territory	47	1	57	161	-151	-377
Net acquisition of non-financial assets	1 751	3 347	5 729	5 423	6 547	7 851
GFS Net Lending(+)/Borrowing(-)	4 178	404	-456	-142	3 353	1 596
New South Wales	556	873	-55	-667	-948	-1 501
Victoria	405	-83	793	-90	96	79
Queensland	-567	-2 022	-1 829	-865	2 802	1 736
South Australia	3 206	959	8	88	468	162
Western Australia	-214	-459	-45	136	113	655
Tasmania	246	190	-35	176	250	184
Northern Territory	-291	-212	-228	-68	-7	-92
Australian Capital Territory	142	106	156	300	-35	-304
Cash Surplus (+)/Deficit (-)	5 985	3 627	4 993	4 604	7 305	6 589
New South Wales	1 631	1 283	2 165	1 542	883	103
Victoria	1 434	857	1 943	313	1 339	763
Queensland	-1 918	-316	13	387	3 120	4 422
South Australia	3 858	1 468	152	392	613	406
Western Australia	-188	-661	-141	-53	49	48
Tasmania	300	147	43	398	315	228
Northern Territory	-49	-106	-233	100	61	-3
Australian Capital Territory	180	162	231	283	248	-88
Total assets	427 699	452 548	467 871	520 811	556 599	615 875
Total liabilities	180 763	194 555	195 101	213 195	214 312	228 531
GFS Net worth	246 935	257 994	272 770	307 613	342 286	387 338
New South Wales	88 068	91 810	98 431	121 040	124 281	128 690
Victoria	39 878	43 343	48 812	50 619	61 187	75 018
Queensland	57 775	57 623	58 092	64 891	77 724	96 433
South Australia	12 500	14 788	14 564	15 306	15 793	16 357
Western Australia	31 691	32 197	35 996	38 016	43 747	50 208
Tasmania	6 274	6 473	6 887	7 200	8 004	9 013
Northern Territory	3 537	4 408	2 165	1 910	2 166	2 354
Australian Capital Territory	7 214	7 351	7 825	8 629	9 380	9 265

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ALL LEVELS OF GOVERNMENT, Operating Statement—General Government

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	229 131	—	41 648	8 146	278 534
Current grants and subsidies	—	5 801	59 666	2 217	1 041
Sales of goods and services	4 876	6 508	11 852	6 574	27 795
Interest from public non-financial corporations	—	—	141	—	141
Interest from public financial corporations	867	13	1 265	68	2 212
Interest from other	752	289	3 395	516	4 754
Dividend income	3 176	223	3 212	27	6 639
Other	3 084	471	10 736	3 851	14 563
<i>Total</i>	<i>241 885</i>	<i>13 305</i>	<i>131 915</i>	<i>21 399</i>	<i>335 680</i>
less					
GFS Expenses					
Gross operating expenses					
Depreciation	2 019	892	6 272	4 048	13 231
Employee expenses	17 053	7 048	54 907	7 240	86 247
Other operating expenses	45 305	4 794	32 107	7 624	87 415
<i>Total</i>	<i>64 376</i>	<i>12 735</i>	<i>93 286</i>	<i>18 912</i>	<i>186 893</i>
Nominal superannuation interest expenses					
	5 005	—	3 395	—	8 400
Other interest expenses					
	4 154	45	2 087	367	6 453
Other property expenses					
	—	1	1	—	1
Current transfers					
Grant expenses to state governments	57 857	—	1 177	—	1 177
Grant expenses to the private sector	7 902	—	11 995	104	20 000
Grant expenses to universities	5 406	—	373	—	—
Grant expenses to local governments	305	—	1 900	—	—
Grant expenses n.e.c.	—	—	5	—	1
Subsidy expenses to public corporations	524	—	4 080	4	4 607
Subsidy expenses to other	6 697	—	1 230	—	7 917
Other current transfers	74 115	3	1 231	28	75 346
Capital transfers					
Grant expenses to public non-financial corporations	17	—	1 441	—	1 458
Grant expenses to public financial corporations	—	—	—	—	—
Grant expenses to other levels of government	2 750	—	694	—	—
Grant expenses n.e.c.	1 681	—	1 598	10	3 289
Other capital transfers	—	36	679	16	719
<i>Total</i>	<i>230 788</i>	<i>12 819</i>	<i>125 171</i>	<i>19 441</i>	<i>316 260</i>
equals					
GFS Net Operating Balance	11 097	486	6 745	1 958	19 419
less					
Net acquisition of non-financial assets					
Gross fixed capital formation	1 931	1 299	9 076	6 242	18 548
less Depreciation	2 019	892	6 272	4 048	13 231
plus Change in inventories	508	4	-12	8	507
plus Other transactions in non-financial assets	-265	30	-52	214	-71
<i>Total</i>	<i>154</i>	<i>441</i>	<i>2 741</i>	<i>2 417</i>	<i>5 754</i>
equals					
GFS Net Lending(+)/Borrowing(-)	10 942	45	4 004	-459	13 666

— nil or rounded to zero (including null cells)

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

(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 types of units currently falling into this category are the public universities.

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	226 902	—	40 236	8 146	274 513
Current grants and subsidies	—	5 801	59 477	2 217	847
Sales of goods and services	30 474	6 931	39 302	6 596	81 267
Interest income	1 803	302	5 075	591	7 573
Other	3 785	694	12 043	3 868	16 734
<i>Total</i>	<i>262 965</i>	<i>13 729</i>	<i>156 134</i>	<i>21 418</i>	<i>380 934</i>
less					
GFS Expenses					
Gross operating expenses					
Depreciation	5 400	931	11 544	4 075	21 950
Employee expenses	23 065	7 098	61 387	7 256	98 805
Other operating expenses	53 551	4 897	46 878	7 536	110 056
<i>Total</i>	<i>82 016</i>	<i>12 926</i>	<i>119 809</i>	<i>18 867</i>	<i>230 811</i>
Property expenses					
Nominal superannuation interest expenses	5 005	—	3 395	—	8 400
Other interest expenses	4 941	80	4 510	392	9 723
Dividend expenses	—	—	2	—	2
Income tax equivalent expenses	—	—	—	6	—
Other property expenses	1 254	111	25	—	1 279
<i>Total</i>	<i>11 200</i>	<i>191</i>	<i>7 931</i>	<i>398</i>	<i>19 403</i>
Current transfers					
Grant expenses	71 470	—	14 781	104	20 509
Subsidy expenses	6 846	—	1 248	—	8 084
Tax expenses	—	54	2	10	—
Other current transfers	74 115	—	1 291	28	75 406
Capital transfers					
Grant expenses	4 447	—	1 693	10	3 304
Grants to local governments	—	—	667	—	—
Other capital transfers	—	36	689	16	728
<i>Total</i>	<i>250 095</i>	<i>13 206</i>	<i>148 111</i>	<i>19 433</i>	<i>358 245</i>
equals					
GFS Net Operating Balance	12 870	523	8 023	1 985	22 689
Net acquisition of non-financial assets					
Gross fixed capital formation	5 589	1 465	19 051	6 313	32 417
less Depreciation	5 400	931	11 544	4 075	21 950
plus Change in inventories	516	3	183	8	711
plus Other transactions in non-financial assets	-248	30	179	214	177
<i>Total</i>	<i>457</i>	<i>568</i>	<i>7 869</i>	<i>2 460</i>	<i>11 355</i>
equals					
GFS Net Lending(+)/Borrowing(-)	12 413	-45	154	-475	11 335

— 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 types 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 levels of government figures due to transfers between levels of government.

ALL LEVELS OF GOVERNMENT, Operating Statement—Total Public Sector

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	226 902	—	40 210	8 146	274 487
Current grants and subsidies	—	5 801	59 473	2 217	841
Sales of goods and services	33 457	6 931	44 617	6 596	89 448
Interest income	3 179	302	7 592	591	11 161
Other	3 111	694	11 602	3 868	15 619
<i>Total</i>	<i>266 649</i>	<i>13 729</i>	<i>163 493</i>	<i>21 418</i>	<i>391 555</i>
less					
GFS Expenses					
Gross operating expenses					
Depreciation	5 432	931	11 589	4 075	22 027
Employee expenses	23 437	7 098	61 782	7 256	99 572
Other operating expenses	56 216	4 897	51 112	7 536	116 840
<i>Total</i>	<i>85 085</i>	<i>12 926</i>	<i>124 483</i>	<i>18 867</i>	<i>238 439</i>
Property expenses					
Nominal superannuation interest expenses	5 005	—	3 395	—	8 400
Other interest expenses	5 050	80	5 351	392	10 361
Dividend expenses	—	—	—	—	—
Income tax equivalent expenses	—	—	19	6	19
Other property expenses	1 254	111	28	—	1 281
<i>Total</i>	<i>11 308</i>	<i>191</i>	<i>8 793</i>	<i>398</i>	<i>20 061</i>
Current transfers					
Grant expenses	71 469	—	14 761	104	20 487
Subsidy expenses	6 697	—	1 230	—	7 917
Tax expenses	—	54	2	10	—
Other current transfers	74 115	—	1 731	28	75 846
Capital transfers					
Grant expenses	4 448	—	1 693	10	3 304
Grants to local governments	—	—	667	—	—
Other capital transfers	—	36	686	16	726
<i>Total</i>	<i>253 122</i>	<i>13 206</i>	<i>154 046</i>	<i>19 433</i>	<i>366 779</i>
equals					
GFS Net Operating Balance	13 527	523	9 447	1 985	24 776
Net acquisition of non-financial assets					
Gross fixed capital formation	5 652	1 465	19 077	6 313	32 506
less Depreciation	5 432	931	11 589	4 075	22 027
plus Change in inventories	508	3	183	8	703
plus Other transactions in non-financial assets	-262	30	179	214	163
<i>Total</i>	<i>466</i>	<i>568</i>	<i>7 851</i>	<i>2 460</i>	<i>11 345</i>
equals					
GFS Net Lending(+)/Borrowing(-)	13 061	-45	1 596	-475	13 431

— 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 types 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 levels of government figures due to transfers between levels of government.

	Commonwealth	Multi-jurisdictional (a)	State	Local	All levels of government (b)
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	222 821	—	41 315	8 241	272 026
Receipts from sales of goods and services	4 582	6 903	13 161	6 529	29 411
Grants and subsidies received	—	6 043	62 416	2 685	1 401
Interest received from public non-financial corporations	—	—	156	—	156
Interest received from public financial corporations	867	—	1 244	69	2 180
Interest received from other	531	253	3 421	539	4 545
Other receipts	6 394	683	13 636	2 016	22 626
<i>Total</i>	235 196	13 883	135 351	20 080	332 345
Cash payments for operating activities					
Payments for goods and services	-61 311	-11 489	-86 383	-14 828	-172 244
Grants and subsidies paid to state governments	-60 535	—	-6	—	—
Grants and subsidies paid to the private sector	-12 301	—	-15 238	-108	-27 646
Grants and subsidies paid to universities	-5 477	—	-416	—	—
Grants and subsidies paid to local governments	-305	—	-2 422	-43	-86
Grants and subsidies paid to public corporations	-381	—	-6 621	—	-7 003
Interest paid	-3 863	-48	-1 988	-378	-6 081
Other payments	-75 844	-442	-5 394	-166	-81 376
<i>Total</i>	-220 018	-11 979	-118 468	-15 523	-294 436
<i>Net cash flows from operating activities</i>	15 178	1 904	16 883	4 556	37 909
Net cash flows from investments in non-financial assets					
Sales of non-financial assets	546	183	1 538	741	3 008
Purchases of new non-financial assets	-2 206	-1 513	-10 253	-5 939	-19 903
Purchases of secondhand non-financial assets	—	—	-83	—	-82
<i>Total</i>	-1 660	-1 330	-8 797	-5 198	-16 977
Net cash flows from investments in financial assets for policy purposes	-1 139	1	-572	2	-1 860
Net cash flows from investments in financial assets for liquidity purposes	-11 015	-314	-5 798	-273	-17 400
Net cash flows from financing activities					
Advances received (net)	—	—	-103	3	-9
Borrowing (net)	136	193	-604	138	-134
Deposits received (net)	146	-5	-105	25	56
Other financing (net)	-1 430	-627	-40	1 106	-326
<i>Total</i>	-1 148	-439	-852	1 272	-412
Net Increase (+)/Decrease(-) in Cash Held	215	-178	863	359	1 259
SURPLUS (+)/DEFICIT (-)					
Net cash flows from operating activities and net cash flow from investments in non-financial assets	13 517	574	8 086	-642	20 931
Acquisitions of assets under finance leases and similar arrangements	-13	—	-283	-3	-299
Surplus(+)/Deficit(-)	13 505	574	7 803	-645	20 632

— 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 levels of government figures due to transfers between levels of government.

Note: Negative figures denote outflows.

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	220 752	—	40 049	8 241	268 322
Receipts from sales of goods and services	32 163	7 346	41 209	6 553	85 491
Grants and subsidies received	—	6 043	62 180	2 692	1 126
Interest received	1 563	254	5 069	616	7 300
Other receipts	2 392	683	13 839	1 994	18 812
Total	256 869	14 326	162 346	20 096	381 051
Cash payments for operating activities					
Payments for goods and services	-76 027	-11 690	-107 886	-14 860	-208 616
Grants and subsidies paid	-78 784	—	-18 770	-108	-28 482
Interest paid	-4 588	-81	-4 355	-403	-9 230
Other payments	-75 878	-490	-8 215	-169	-84 026
Total	-235 277	-12 261	-139 226	-15 539	-330 354
<i>Net cash flows from operating activities</i>	21 593	2 066	23 119	4 557	50 697
Net cash flows from investments in non-financial assets					
Sales of non-financial assets	665	184	2 502	742	4 093
Purchases of new non-financial assets	-5 954	-1 680	-21 050	-6 003	-34 679
Purchases of secondhand non-financial assets	—	—	-92	—	-92
Total	-5 289	-1 495	-18 640	-5 261	-30 678
Net cash flows from investments in financial assets for policy purposes	-1 152	1	443	1	-853
Net cash flows from investments in financial assets for liquidity purposes	-11 405	-314	-5 587	-273	-17 600
Net cash flows from financing activities					
Advances received (net)	—	—	-96	3	-2
Borrowing (net)	683	300	2 494	140	3 621
Deposits received (net)	146	-5	-9	25	152
Distributions paid	-1 237	-220	-1	—	-1 238
Other financing (net)	-2 002	-502	-429	1 165	-1 380
Total	-2 410	-427	1 959	1 333	1 153
Net Increase(+)/Decrease(-) in Cash Held	1 338	-170	1 293	357	2 719
SURPLUS (+)/DEFICIT (-)					
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	15 067	350	4 477	-704	18 781
Acquisitions of assets under finance leases and similar arrangements	-13	—	-284	-3	-300
Surplus(+)/Deficit(-)	15 055	350	4 194	-708	18 481

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Note: Negative figures denote outflows.

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	220 753	—	39 986	8 241	268 259
Receipts from sales of goods and services	35 135	7 346	46 840	6 553	94 011
Grants and subsidies received	—	6 043	62 142	2 692	1 088
Interest received	2 919	254	7 682	616	10 976
Other receipts	1 140	683	13 490	1 994	17 165
<i>Total</i>	<i>259 947</i>	<i>14 326</i>	<i>170 140</i>	<i>20 096</i>	<i>391 499</i>
Cash payments for operating activities					
Payments for goods and services	-78 873	-11 690	-111 090	-14 860	-214 625
Grants and subsidies paid	-78 635	—	-18 740	-108	-28 303
Interest paid	-4 694	-81	-5 267	-403	-9 940
Other payments	-75 966	-490	-9 492	-169	-85 293
<i>Total</i>	<i>-238 168</i>	<i>-12 261</i>	<i>-144 589</i>	<i>-15 539</i>	<i>-338 161</i>
<i>Net cash flows from operating activities</i>	<i>21 779</i>	<i>2 066</i>	<i>25 550</i>	<i>4 557</i>	<i>53 336</i>
Net cash flows from investments in non-financial assets					
Sales of non-financial assets	666	184	2 537	742	4 130
Purchases of new non-financial assets	-6 024	-1 680	-21 120	-6 003	-34 819
Purchases of secondhand non-financial assets	—	—	-92	—	-92
<i>Total</i>	<i>-5 359</i>	<i>-1 495</i>	<i>-18 675</i>	<i>-5 261</i>	<i>-30 781</i>
Net cash flows from investments in financial assets for policy purposes	-983	1	437	1	-770
Net cash flows from investments in financial assets for liquidity purposes	-24 657	-314	-10 134	-273	-35 823
Net cash flows from financing activities					
Advances received (net)	—	—	364	3	463
Borrowing (net)	525	300	2 545	140	3 601
Deposits received (net)	12 742	-5	863	25	13 452
Distributions paid	-1 237	-220	-2	—	-1 239
Other financing (net)	-986	-722	-1 426	1 165	-1 655
<i>Total</i>	<i>11 044</i>	<i>-427</i>	<i>2 345</i>	<i>1 333</i>	<i>14 621</i>
Net Increase(+)/Decrease(-) in Cash Held	1 824	-170	-478	357	583

SURPLUS (+)/DEFICIT (-)

Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	15 183	350	6 873	-704	21 317
Acquisitions of assets under finance leases and similar arrangements	-13	—	-284	-3	-300
Surplus(+)/Deficit(-)	15 171	350	6 589	-708	21 017

— 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 levels of government figures due to transfers between levels of government.

Note: Negative figures denote outflows.

AT 30 JUNE 2005

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial Assets					
Cash and deposits	1 793	965	8 889	4 610	16 336
Advances paid	24 539	—	4 081	10	24 725
Investments, loans and placements	35 012	5 183	39 258	4 830	84 245
Other non-equity assets	20 636	3 512	15 815	1 823	39 426
Equity	50 200	185	166 601	1 123	218 108
<i>Total</i>	<i>132 180</i>	<i>9 844</i>	<i>234 645</i>	<i>12 395</i>	<i>382 840</i>
Non-financial Assets					
Land and fixed assets	42 175	23 106	275 633	180 250	521 164
Other non-financial assets	189	111	3 775	1 570	5 637
<i>Total</i>	<i>42 364</i>	<i>23 216</i>	<i>279 409</i>	<i>181 820</i>	<i>526 801</i>
<i>Total</i>	<i>174 544</i>	<i>33 061</i>	<i>514 053</i>	<i>194 216</i>	<i>909 641</i>
Liabilities					
Deposits held	2 771	15	1 265	365	4 494
Advances received	—	—	3 901	425	—
Borrowing	67 262	823	25 720	4 976	99 164
Unfunded superannuation liability and other employee entitlements	99 335	4 658	74 130	1 846	179 968
Other provisions	4 313	27	9 298	310	13 948
Other non-equity liabilities	26 508	1 269	12 406	1 904	39 718
<i>Total</i>	<i>200 189</i>	<i>6 791</i>	<i>126 721</i>	<i>9 826</i>	<i>337 293</i>
GFS Net Worth	-25 645	26 270	387 333	184 390	572 347
Net debt	8 688	-5 310	-21 342	-3 684	-21 647
Net financial worth	-68 008	3 053	107 924	2 569	45 547

— 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 levels of government figures due to assets and liabilities held between levels of government.

AT 30 JUNE 2005

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial Assets					
Cash and deposits	3 548	967	12 141	4 646	21 380
Advances paid	24 633	—	1 530	8	22 265
Investments, loans and placements	36 908	5 206	44 222	4 895	91 181
Other non-equity assets	25 340	3 663	14 230	1 850	42 519
Equity	14 318	185	6 401	46	20 950
<i>Total</i>	<i>104 747</i>	<i>10 020</i>	<i>78 524</i>	<i>11 445</i>	<i>198 296</i>
Non-financial Assets					
Land and fixed assets	68 125	24 658	483 262	181 646	757 691
Other non-financial assets	3 700	270	4 349	1 571	9 880
<i>Total</i>	<i>71 824</i>	<i>24 928</i>	<i>487 611</i>	<i>183 217</i>	<i>767 571</i>
<i>Total</i>	<i>176 571</i>	<i>34 949</i>	<i>566 136</i>	<i>194 662</i>	<i>965 868</i>
Liabilities					
Reserve bank notes on issue	2 368	2 368
Deposits held	403	15	1 227	365	2 088
Advances received	—	—	6 212	424	—
Borrowing	80 499	1 439	65 741	5 345	155 706
Unfunded superannuation liability and other employee entitlements	101 445	4 688	77 281	1 856	185 270
Other provisions	8 196	74	15 059	332	23 662
Other non-equity liabilities	27 951	1 459	13 284	1 951	42 071
<i>Total</i>	<i>220 862</i>	<i>7 675</i>	<i>178 804</i>	<i>10 272</i>	<i>411 165</i>
Shares and other contributed capital	30 344	816	—	—	31 159
GFS Net worth	-74 635	26 457	387 332	184 390	523 543
Net debt	18 181	-4 719	15 287	-3 415	25 335
Net financial worth	-146 460	1 529	-100 279	1 173	-244 028

.. 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 levels of government figures due to assets and liabilities held between levels of government.

ALL LEVELS OF GOVERNMENT, Balance Sheet—Total Public Sector

AT 30 JUNE 2005

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial Assets					
Cash and deposits	5 305	967	5 957	4 646	16 723
Advances paid	26 871	—	4 492	8	27 181
Investments, loans and placements	112 602	5 206	96 766	4 895	210 712
Other non-equity assets	25 357	3 663	16 832	1 850	45 131
Equity	2 862	185	3 605	46	6 698
<i>Total</i>	<i>172 997</i>	<i>10 020</i>	<i>127 651</i>	<i>11 445</i>	<i>306 444</i>
Non-financial Assets					
Land and fixed assets	68 544	24 658	483 823	181 646	758 671
Other non-financial assets	3 701	270	4 401	1 571	9 933
<i>Total</i>	<i>72 245</i>	<i>24 928</i>	<i>488 224</i>	<i>183 217</i>	<i>768 605</i>
<i>Total</i>	<i>245 242</i>	<i>34 949</i>	<i>615 875</i>	<i>194 662</i>	<i>1 075 049</i>
Liabilities					
Reserve Bank notes on issue	37 992	37 992
Deposits held	29 234	15	4 200	365	33 661
Advances received	—	—	1 419	424	—
Borrowing	83 362	1 439	94 278	5 345	173 321
Unfunded superannuation liability and other employee entitlements	102 037	4 688	77 378	1 856	185 959
Other provisions	9 255	74	31 164	332	40 825
Other non-equity liabilities	27 654	1 459	20 091	1 951	48 575
<i>Total</i>	<i>289 534</i>	<i>7 675</i>	<i>228 531</i>	<i>10 272</i>	<i>520 333</i>
Shares and other contributed capital	30 344	816	—	—	31 166
GFS Net Worth	-74 635	26 457	387 338	184 390	523 549
Net debt	5 810	-4 719	-7 316	-3 415	-9 640
Net financial worth	-146 880	1 529	-100 886	1 173	-245 055

.. 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 classification of a unit to a jurisdiction is otherwise unclear. The main types 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 levels of government figures due to assets and liabilities held between levels of government.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	17 853	12 585	8 555	3 670	5 150	879	359	712	49 762
Current grants and subsidies	17 741	12 956	12 301	5 228	6 512	2 077	2 076	1 076	59 963
Sales of goods and services	5 175	4 567	4 481	1 460	1 397	487	156	274	17 837
Interest income	1 337	408	3 096	181	194	58	25	86	5 376
Other	5 057	3 546	4 012	1 115	2 563	387	257	243	17 174
<i>Total</i>	<i>47 163</i>	<i>34 062</i>	<i>32 446</i>	<i>11 655</i>	<i>15 815</i>	<i>3 889</i>	<i>2 872</i>	<i>2 391</i>	<i>150 113</i>
less									
GFS Expenses									
Gross operating expenses									
Depreciation	3 204	1 912	2 743	733	1 055	324	197	151	10 319
Employee expenses	20 143	13 633	12 676	5 041	6 629	1 617	1 244	1 164	62 147
Other operating expenses	12 663	11 204	6 120	3 291	3 429	997	797	760	39 113
<i>Total</i>	<i>36 010</i>	<i>26 749</i>	<i>21 539</i>	<i>9 066</i>	<i>11 112</i>	<i>2 938</i>	<i>2 239</i>	<i>2 076</i>	<i>111 579</i>
Nominal superannuation interest expenses									
	919	820	752	351	294	115	93	51	3 395
Other interest expenses									
	912	467	387	277	161	57	129	54	2 444
Other property expenses									
	—	—	—	—	—	—	—	—	1
Current transfers									
Grant expenses									
	4 188	2 347	2 940	994	1 978	449	373	395	13 653
Subsidy expenses									
	1 758	878	1 500	583	407	23	81	74	5 303
Other current transfers									
	710	92	132	90	189	3	16	—	1 231
Capital transfers									
Grant expenses									
	1 225	1 006	432	29	352	—	63	24	3 130
Other capital transfers									
	19	516	75	29	2	27	5	10	682
<i>Total</i>	<i>45 741</i>	<i>32 873</i>	<i>27 755</i>	<i>11 419</i>	<i>14 496</i>	<i>3 612</i>	<i>2 999</i>	<i>2 682</i>	<i>141 418</i>
equals									
GFS Net Operating Balance	1 422	1 189	4 691	235	1 319	277	-127	-291	8 695
less									
Net acquisition of non-financial assets									
Gross fixed capital formation									
	4 816	2 726	4 455	906	1 641	374	214	186	15 318
less Depreciation									
	3 204	1 912	2 743	733	1 055	324	197	151	10 319
plus Change in inventories									
	-30	6	39	-10	-8	—	-1	—	-4
plus Other transactions in non-financial assets									
	71	96	209	1	-52	6	-8	-158	164
<i>Total</i>	<i>1 652</i>	<i>916</i>	<i>1 960</i>	<i>164</i>	<i>526</i>	<i>56</i>	<i>8</i>	<i>-124</i>	<i>5 159</i>
equals									
GFS Net Lending(+)/Borrowing(-)	-230	273	2 730	71	793	221	-135	-167	3 536

— nil or rounded to zero (including null cells)

(a) The sum of all individual 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	17 159	12 487	8 235	3 460	4 977	863	354	696	48 232
Current grants and subsidies	17 712	12 947	12 144	5 230	6 512	2 084	2 076	1 077	59 774
Sales of goods and services	15 207	7 040	11 189	2 698	6 574	1 683	499	498	45 206
Interest income	1 366	487	3 192	159	294	72	36	62	5 657
Other	4 227	4 014	3 445	864	2 060	246	233	135	15 219
<i>Total</i>	<i>55 671</i>	<i>36 975</i>	<i>38 205</i>	<i>12 411</i>	<i>20 416</i>	<i>4 948</i>	<i>3 199</i>	<i>2 468</i>	<i>174 088</i>
less									
GFS Expenses									
Gross operating expenses									
Depreciation	5 271	2 670	4 012	962	1 708	548	256	192	15 619
Employee expenses	23 330	14 239	14 276	5 219	7 138	1 915	1 287	1 239	68 643
Other operating expenses	17 390	13 114	9 203	3 786	6 858	1 388	1 091	906	53 582
<i>Total</i>	<i>45 991</i>	<i>30 023</i>	<i>27 491</i>	<i>9 967</i>	<i>15 703</i>	<i>3 851</i>	<i>2 634</i>	<i>2 337</i>	<i>137 844</i>
Property expenses									
Nominal superannuation interest expenses	919	820	752	351	294	115	93	51	3 395
Other interest expenses	1 667	730	1 148	364	571	184	176	52	4 891
Dividend expenses	—	—	—	—	—	2	—	—	2
Income tax equivalent expenses	—	—	—	—	—	—	—	—	—
Other property expenses	—	—	—	24	—	—	—	—	25
<i>Total</i>	<i>2 585</i>	<i>1 549</i>	<i>1 901</i>	<i>740</i>	<i>865</i>	<i>300</i>	<i>269</i>	<i>103</i>	<i>8 313</i>
Current transfers									
Grant expenses	3 962	2 367	2 873	818	1 816	437	322	400	12 985
Subsidy expenses	299	9	513	399	5	3	10	—	1 238
Tax expenses	—	2	10	—	—	—	—	—	11
Other current transfers	710	92	132	112	227	3	16	—	1 291
Capital transfers									
Grant expenses	422	570	418	29	209	—	50	5	1 703
Other capital transfers	23	528	75	29	3	28	5	—	692
<i>Total</i>	<i>53 993</i>	<i>35 139</i>	<i>33 412</i>	<i>12 096</i>	<i>18 829</i>	<i>4 622</i>	<i>3 307</i>	<i>2 845</i>	<i>164 077</i>
equals									
GFS Net Operating Balance	1 679	1 836	4 793	315	1 587	325	-107	-377	10 011
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	8 347	4 329	7 113	1 136	3 097	698	367	277	25 363
less Depreciation	5 271	2 670	4 012	962	1 708	548	256	192	15 619
plus Change in inventories	58	25	55	9	46	—	-1	—	192
plus Other transactions in non-financial assets	106	250	356	1	-156	5	-8	-158	395
<i>Total</i>	<i>3 239</i>	<i>1 934</i>	<i>3 512</i>	<i>183</i>	<i>1 279</i>	<i>155</i>	<i>101</i>	<i>-73</i>	<i>10 330</i>
equals									
GFS Net Lending(+)/Borrowing(-)	-1 560	-98	1 281	132	308	170	-209	-304	-319

— 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	17 159	12 478	8 229	3 452	4 975	863	353	696	48 206
Current grants and subsidies	17 712	12 947	12 144	5 226	6 511	2 083	2 076	1 077	59 768
Sales of goods and services	15 218	9 801	12 005	3 572	7 190	1 794	621	498	50 516
Interest income	1 513	812	3 805	681	644	298	96	62	7 900
Other	4 193	3 745	3 399	800	2 052	251	209	135	14 778
<i>Total</i>	<i>55 794</i>	<i>39 784</i>	<i>39 581</i>	<i>13 730</i>	<i>21 372</i>	<i>5 288</i>	<i>3 356</i>	<i>2 468</i>	<i>181 168</i>
less									
GFS Expenses									
Gross operating expenses									
Depreciation	5 272	2 682	4 035	964	1 712	548	258	192	15 663
Employee expenses	23 340	14 421	14 401	5 256	7 160	1 920	1 302	1 239	69 038
Other operating expenses	17 389	15 597	9 883	4 223	7 264	1 507	1 198	906	57 812
<i>Total</i>	<i>46 001</i>	<i>32 700</i>	<i>28 319</i>	<i>10 442</i>	<i>16 136</i>	<i>3 976</i>	<i>2 758</i>	<i>2 337</i>	<i>142 514</i>
Property expenses									
Nominal superannuation interest expenses	919	820	752	351	294	115	93	51	3 395
Other interest expenses	1 035	748	1 415	777	859	389	171	52	5 447
Dividend expenses	—	—	—	—	—	—	—	—	—
Income tax equivalent expenses	—	—	—	—	—	19	—	—	19
Other property expenses	—	—	—	24	—	—	3	—	28
<i>Total</i>	<i>1 954</i>	<i>1 568</i>	<i>2 168</i>	<i>1 153</i>	<i>1 153</i>	<i>523</i>	<i>267</i>	<i>103</i>	<i>8 889</i>
Current transfers									
Grant expenses	3 962	2 374	2 873	789	1 816	437	324	400	12 964
Subsidy expenses	286	4	513	399	4	3	10	—	1 220
Tax expenses	—	2	10	—	—	—	—	—	11
Other current transfers	710	92	132	558	220	3	16	—	1 731
Capital transfers									
Grant expenses	422	570	418	29	209	—	50	5	1 703
Other capital transfers	23	528	75	27	3	28	5	—	689
<i>Total</i>	<i>53 359</i>	<i>37 836</i>	<i>34 507</i>	<i>13 398</i>	<i>19 543</i>	<i>4 970</i>	<i>3 430</i>	<i>2 845</i>	<i>169 721</i>
equals									
GFS Net Operating Balance	2 435	1 948	5 074	333	1 829	319	-75	-377	11 447
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	8 348	4 341	7 124	1 174	3 099	658	368	277	25 389
less Depreciation	5 272	2 682	4 035	964	1 712	548	258	192	15 663
plus Change in inventories	58	25	55	9	46	—	-1	—	192
plus Other transactions in non-financial assets	106	250	356	1	-156	5	-8	-158	395
<i>Total</i>	<i>3 239</i>	<i>1 935</i>	<i>3 500</i>	<i>219</i>	<i>1 277</i>	<i>115</i>	<i>100</i>	<i>-73</i>	<i>10 312</i>
equals									
GFS Net Lending(+)/Borrowing(-)	-804	13	1 574	113	552	204	-175	-304	1 135

— 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	17 579	12 564	8 615	3 666	5 166	878	357	723	49 549
Receipts from sales of goods and services	5 056	5 471	4 829	1 514	1 472	427	146	318	19 102
Grants and subsidies received	18 625	13 529	12 976	5 397	6 829	2 089	2 159	1 117	62 713
Other receipts	6 869	2 399	6 316	1 552	2 725	499	209	422	20 981
<i>Total</i>	48 129	33 963	32 736	12 129	16 192	3 893	2 871	2 580	152 346
Cash payments for operating activities									
Payments for goods and services	-31 708	-25 780	-18 082	-8 592	-10 295	-2 572	-2 017	-1 694	-100 615
Grants and subsidies paid	-7 260	-4 394	-4 746	-1 901	-2 653	-500	-515	-507	-22 475
Interest paid	-865	-419	-387	-269	-170	-60	-130	-55	-2 355
Other payments	-2 571	-400	-661	-532	-841	-165	-16	-261	-5 445
<i>Total</i>	-42 403	-30 992	-23 876	-11 294	-13 959	-3 297	-2 678	-2 518	-130 890
<i>Net cash flows from operating activities</i>	5 726	2 971	8 860	836	2 233	596	194	63	21 456
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	857	235	413	182	342	54	35	161	2 279
Purchases of new non-financial assets	-5 204	-2 936	-4 504	-1 034	-1 772	-312	-234	-189	-16 185
Purchases of secondhand non-financial assets	—	—	—	—	—	-82	—	—	-82
<i>Total</i>	-4 347	-2 701	-4 091	-852	-1 429	-340	-199	-28	-13 988
Net cash flows from investments in financial assets for policy purposes	126	-499	-145	65	-122	22	-31	12	-570
Net cash flows from investments in financial assets for liquidity purposes	-2 562	427	-3 643	-26	-150	-11	25	-127	-6 071
Net cash flows from financing activities									
Advances received (net)	-32	—	-12	-46	—	-13	7	-11	-107
Borrowing (net)	459	-66	55	-269	-333	-247	-2	-63	-465
Deposits received (net)	19	12	2	-13	3	—	-102	—	-80
Other financing (net)	352	422	-2	201	19	-63	78	17	1 047
<i>Total</i>	798	367	43	-127	-311	-323	-19	-57	395
Net Increase(+)/Decrease(-) in Cash Held	-260	565	1 024	-104	221	-57	-30	-137	1 222
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities and net cash flows from investments in non-financial assets	1 379	270	4 769	-16	804	255	-6	35	7 468
Acquisitions of assets under finance leases and similar arrangements	-186	-82	-3	-4	—	—	-11	—	-286
Surplus(+)/Deficit(-)	1 192	188	4 766	-20	804	256	-17	35	7 182

— 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	17 016	12 496	8 297	3 458	4 989	860	353	708	48 176
Receipts from sales of goods and services	14 834	8 117	12 135	2 761	6 815	1 571	474	539	47 096
Grants and subsidies received	18 603	13 521	12 792	5 366	6 829	2 102	2 155	1 118	62 477
Other receipts	7 703	2 379	6 496	1 220	2 435	679	178	312	21 393
<i>Total</i>	<i>58 156</i>	<i>36 513</i>	<i>39 719</i>	<i>12 805</i>	<i>21 068</i>	<i>5 212</i>	<i>3 160</i>	<i>2 677</i>	<i>179 141</i>
Cash payments for operating activities									
Payments for goods and services	-39 447	-28 477	-22 869	-9 315	-14 276	-3 547	-2 350	-1 921	-122 068
Grants and subsidies paid	-4 777	-3 033	-3 749	-1 527	-2 113	-465	-381	-411	-16 455
Interest paid	-1 603	-669	-1 137	-347	-574	-189	-176	-53	-4 747
Other payments	-4 096	-405	-1 336	-523	-1 314	-189	-16	-260	-8 138
<i>Total</i>	<i>-49 923</i>	<i>-32 584</i>	<i>-29 091</i>	<i>-11 712</i>	<i>-18 277</i>	<i>-4 389</i>	<i>-2 922</i>	<i>-2 646</i>	<i>-151 408</i>
Net cash flows from operating activities	8 234	3 929	10 628	1 092	2 791	823	238	31	27 733
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	1 052	303	504	295	775	62	65	188	3 244
Purchases of new non-financial assets	-8 857	-4 572	-7 385	-1 331	-3 560	-632	-403	-306	-27 046
Purchases of secondhand non-financial assets	—	—	—	—	—	-92	—	—	-92
<i>Total</i>	<i>-7 805</i>	<i>-4 268</i>	<i>-6 881</i>	<i>-1 036</i>	<i>-2 785</i>	<i>-663</i>	<i>-338</i>	<i>-119</i>	<i>-23 894</i>
Net cash flows from investments in financial assets for policy purposes	485	-111	-10	-4	—	129	-53	7	444
Net cash flows from investments in financial assets for liquidity purposes	-2 347	460	-3 776	-21	-138	-7	25	-53	-5 860
Net cash flows from financing activities									
Advances received (net)	-45	-2	-12	-46	-13	-13	41	-11	-100
Borrowing (net)	1 567	246	919	-267	307	-73	-26	-39	2 635
Deposits received (net)	21	16	-18	-13	3	—	6	—	16
Distributions paid	-1	—	-1	—	—	—	—	—	-1
Other financing (net)	-140	379	9	199	110	-51	76	11	614
<i>Total</i>	<i>1 403</i>	<i>639</i>	<i>897</i>	<i>-127</i>	<i>407</i>	<i>-137</i>	<i>98</i>	<i>-39</i>	<i>3 163</i>
Net Increase(+)/Decrease(-) in Cash Held	-31	648	858	-95	276	145	-30	-173	1 586
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	428	-340	3 746	56	6	160	-100	-88	3 838
Acquisitions of assets under finance leases and similar arrangements	-186	-82	-4	-4	—	—	-11	—	-287
Surplus(+)/Deficit(-)	242	-422	3 742	53	6	160	-111	-88	3 551

— 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	17 016	12 487	8 291	3 450	4 950	860	352	708	48 112
Receipts from sales of goods and services	14 844	11 234	12 991	3 692	7 277	1 693	602	539	52 723
Grants and subsidies received	18 603	13 484	12 792	5 366	6 829	2 101	2 155	1 118	62 439
Other receipts	7 850	2 475	7 406	1 452	2 773	916	210	312	23 383
<i>Total</i>	58 313	39 680	41 480	13 959	21 828	5 570	3 319	2 677	186 656
Cash payments for operating activities									
Payments for goods and services	-39 463	-30 629	-22 866	-9 745	-14 671	-3 634	-2 474	-1 921	-125 269
Grants and subsidies paid	-4 765	-3 034	-3 749	-1 507	-2 112	-465	-382	-411	-16 425
Interest paid	-1 153	-860	-1 371	-504	-874	-391	-167	-53	-5 372
Other payments	-4 107	-407	-2 108	-936	-1 384	-196	-18	-260	-9 414
<i>Total</i>	-49 489	-34 930	-30 094	-12 692	-19 041	-4 685	-3 041	-2 646	-156 480
<i>Net cash flows from operating activities</i>	8 824	4 749	11 386	1 266	2 788	885	278	31	30 176
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	1 052	304	508	296	775	89	65	188	3 278
Purchases of new non-financial assets	-8 859	-4 585	-7 400	-1 366	-3 562	-633	-404	-306	-27 115
Purchases of secondhand non-financial assets	—	—	—	—	—	-92	—	—	-92
<i>Total</i>	-7 806	-4 281	-6 892	-1 070	-2 787	-636	-339	-119	-23 929
Net cash flows from investments in financial assets for policy purposes	481	-252	—	36	—	216	-51	7	438
Net cash flows from investments in financial assets for liquidity purposes	-166	-1 218	-6 207	-1 993	-437	-284	-52	-53	-10 412
Net cash flows from financing activities									
Advances received (net)	-45	496	-12	-46	-13	-13	3	-11	360
Borrowing (net)	2 444	-361	-427	-490	744	787	6	-39	2 665
Deposits received (net)	59	102	-56	582	3	—	69	—	759
Distributions paid	-1	—	-1	—	—	—	—	—	-2
Other financing (net)	-3 588	292	2 340	370	163	-162	80	11	-471
<i>Total</i>	-1 131	529	1 845	416	898	613	157	-39	3 311
Net Increase(+)/Decrease(-) in Cash Held	202	-472	132	-1 344	461	794	-6	-173	-417
SURPLUS (+) / DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	1 017	469	4 493	197	—	249	-60	-88	6 245
Acquisitions of assets under finance leases and similar arrangements	-186	-82	-4	-4	—	—	-11	—	-287
Surplus(+)/Deficit(-)	831	387	4 489	193	—	249	-71	-88	5 958

— 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.

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	<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>Total(a)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	3 032	2 448	4 445	1 988	678	738	96	65	13 490
Advances paid	1 322	67	181	959	935	45	74	506	4 088
Investments, loans and placements	15 100	3 295	20 126	192	2 525	129	522	2 362	44 087
Other non-equity assets	6 956	2 944	5 322	512	1 251	366	128	146	17 595
Equity	68 544	37 794	18 098	13 421	19 883	4 081	1 893	4 010	167 724
<i>Total</i>	<i>94 954</i>	<i>46 547</i>	<i>48 173</i>	<i>17 072</i>	<i>25 271</i>	<i>5 359</i>	<i>2 713</i>	<i>7 089</i>	<i>246 983</i>
Non-financial assets									
Land and fixed assets	152 734	91 132	118 084	22 471	48 231	12 550	4 598	6 084	455 884
Other non-financial assets	1 980	2 730	211	97	121	68	15	123	5 346
<i>Total</i>	<i>154 714</i>	<i>93 862</i>	<i>118 295</i>	<i>22 568</i>	<i>48 353</i>	<i>12 618</i>	<i>4 613</i>	<i>6 207</i>	<i>461 229</i>
<i>Total</i>	<i>249 667</i>	<i>140 409</i>	<i>166 468</i>	<i>39 640</i>	<i>73 624</i>	<i>17 977</i>	<i>7 326</i>	<i>13 296</i>	<i>708 213</i>
Liabilities									
Deposits held	250	521	3	374	355	6	89	23	1 621
Advances received	1 660	18	485	1 064	554	268	23	251	4 323
Borrowing	12 869	6 146	5 362	2 044	1 613	516	1 644	667	30 695
Unfunded superannuation liability and other employee entitlements	22 834	14 022	15 656	8 913	7 129	2 666	1 966	2 789	75 976
Other provisions	7 659	838	1 064	15	3	2	18	8	9 608
Other non-equity liabilities	4 281	3 773	3 578	1 098	899	258	116	293	14 267
<i>Total</i>	<i>49 553</i>	<i>25 318</i>	<i>26 149</i>	<i>13 508</i>	<i>10 552</i>	<i>3 716</i>	<i>3 857</i>	<i>4 031</i>	<i>136 490</i>
GFS Net Worth	200 114	115 091	140 319	26 132	63 072	14 260	3 469	9 265	571 722
Net debt	-4 675	876	-18 903	342	-1 616	-122	1 065	-1 993	-25 026
Net financial worth	45 401	21 229	22 024	3 564	14 719	1 642	-1 144	3 058	110 493

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

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	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	4 466	2 966	5 398	2 157	804	798	100	88	16 777
Advances paid	267	224	165	80	482	42	254	20	1 535
Investments, loans and placements	15 429	4 403	21 347	202	4 653	397	522	2 397	49 113
Other non-equity assets	5 938	3 368	3 576	455	1 926	504	165	131	16 030
Equity	283	3 133	1 102	714	534	203	98	381	6 447
<i>Total</i>	<i>26 384</i>	<i>14 093</i>	<i>31 588</i>	<i>3 608</i>	<i>8 399</i>	<i>1 945</i>	<i>1 139</i>	<i>3 017</i>	<i>89 903</i>
Non-financial assets									
Land and fixed assets	238 879	128 491	150 172	37 398	74 271	18 706	6 874	10 117	664 908
Other non-financial assets	2 145	2 840	211	28	365	147	15	168	5 919
<i>Total</i>	<i>241 024</i>	<i>131 330</i>	<i>150 383</i>	<i>37 426</i>	<i>74 636</i>	<i>18 853</i>	<i>6 890</i>	<i>10 285</i>	<i>670 827</i>
<i>Total</i>	<i>267 407</i>	<i>145 424</i>	<i>181 971</i>	<i>41 033</i>	<i>83 036</i>	<i>20 798</i>	<i>8 029</i>	<i>13 303</i>	<i>760 730</i>
Liabilities									
Deposits held	416	605	68	246	174	6	61	7	1 583
Advances received	1 647	25	488	1 097	554	2 212	359	251	6 633
Borrowing	26 544	10 013	18 695	3 421	9 333	665	1 980	669	71 082
Unfunded superannuation liability and other employee entitlements	24 311	14 253	16 258	8 986	7 430	3 083	1 988	2 828	79 137
Other provisions	11 248	1 967	2 042	15	2	31	52	33	15 391
Other non-equity liabilities	3 127	3 470	4 102	1 138	2 470	540	119	250	15 183
<i>Total</i>	<i>67 293</i>	<i>30 333</i>	<i>41 652</i>	<i>14 902</i>	<i>19 964</i>	<i>6 538</i>	<i>4 560</i>	<i>4 038</i>	<i>189 009</i>
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	200 114	115 091	140 319	26 132	63 072	14 260	3 469	9 265	571 722
Net debt	8 445	3 050	-7 660	2 324	4 122	1 646	1 525	-1 579	11 873
Net financial worth	-40 909	-16 240	-10 064	-11 294	-11 564	-4 593	-3 420	-1 021	-99 105

— 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.

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	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	3 512	2 645	2 373	678	827	155	216	88	10 481
Advances paid	297	300	165	1 113	2 160	216	225	20	4 497
Investments, loans and placements	9 508	33 533	35 264	5 291	7 409	4 085	1 317	2 397	98 561
Other non-equity assets	5 911	5 161	3 760	646	2 222	607	227	131	18 631
Equity	619	17	60	1 155	960	459	1	381	3 651
<i>Total</i>	<i>19 848</i>	<i>41 656</i>	<i>41 622</i>	<i>8 882</i>	<i>13 578</i>	<i>5 522</i>	<i>1 985</i>	<i>3 017</i>	<i>135 822</i>
Non-financial assets									
Land and fixed assets	238 882	128 537	150 256	37 445	74 634	18 718	6 880	10 117	665 469
Other non-financial assets	2 139	2 893	211	30	367	147	15	168	5 971
<i>Total</i>	<i>241 022</i>	<i>131 430</i>	<i>150 467</i>	<i>37 475</i>	<i>75 001</i>	<i>18 865</i>	<i>6 895</i>	<i>10 285</i>	<i>671 440</i>
<i>Total</i>	<i>260 869</i>	<i>173 086</i>	<i>192 089</i>	<i>46 357</i>	<i>88 579</i>	<i>24 387</i>	<i>8 880</i>	<i>13 303</i>	<i>807 262</i>
Liabilities									
Deposits held	369	50	2 299	1 117	174	-43	482	7	4 444
Advances received	1 647	2 146	488	-3 856	554	269	341	251	1 840
Borrowing	20 012	21 974	24 279	9 413	13 051	5 391	1 979	669	96 524
Unfunded superannuation liability and other employee entitlements	24 313	14 298	16 282	8 992	7 442	3 086	1 993	2 828	79 234
Other provisions	11 312	14 965	4 205	15	3	558	404	33	31 496
Other non-equity liabilities	3 102	4 562	4 216	4 542	4 283	857	212	250	21 990
<i>Total</i>	<i>60 755</i>	<i>57 995</i>	<i>51 770</i>	<i>20 223</i>	<i>25 507</i>	<i>10 118</i>	<i>5 411</i>	<i>4 038</i>	<i>235 529</i>
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	200 114	115 091	140 319	26 132	63 072	14 265	3 470	9 265	571 727
Net debt	8 710	-12 309	-10 735	-407	3 383	1 161	1 044	-1 579	-10 731
Net financial worth	-40 907	-16 339	-10 148	-11 343	-11 929	-4 600	-3 425	-1 021	-99 712

— 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.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	15 330	10 415	6 952	2 940	4 314	686	301	712	41 648
Current grants and subsidies	17 653	12 879	12 254	5 206	6 468	2 067	2 069	1 076	59 666
Sales of goods and services	3 113	3 665	2 381	1 243	983	248	104	274	11 852
Interest income	1 047	340	2 972	161	142	44	19	86	4 801
Other	4 222	2 527	3 049	1 041	2 317	334	221	243	13 949
<i>Total</i>	<i>41 364</i>	<i>29 826</i>	<i>27 608</i>	<i>10 592</i>	<i>14 224</i>	<i>3 379</i>	<i>2 713</i>	<i>2 391</i>	<i>131 915</i>
less									
GFS Expenses									
Gross operating expenses									
Depreciation	2 018	1 139	1 585	453	607	182	137	151	6 272
Employee expenses	17 689	12 060	10 777	4 649	5 991	1 448	1 129	1 164	54 907
Other operating expenses	10 609	9 227	4 655	2 804	2 774	764	664	760	32 107
<i>Total</i>	<i>30 316</i>	<i>22 426</i>	<i>17 017</i>	<i>7 906</i>	<i>9 371</i>	<i>2 393</i>	<i>1 930</i>	<i>2 076</i>	<i>93 286</i>
Nominal superannuation interest expenses	919	820	752	351	294	115	93	51	3 395
Other interest expenses	819	426	207	248	155	49	129	54	2 087
Other property expenses	—	—	—	—	—	—	—	—	1
Current transfers									
Grant expenses	4 730	2 849	3 285	1 121	2 131	525	423	395	15 449
Subsidy expenses	1 758	878	1 499	593	404	22	81	74	5 309
Other current transfers	710	92	132	90	189	3	16	—	1 231
Capital transfers									
Grants to local governments	218	17	290	—	129	—	2	—	656
Other capital transfers	1 198	1 522	501	58	350	29	65	34	3 756
<i>Total</i>	<i>40 669</i>	<i>29 029</i>	<i>23 684</i>	<i>10 367</i>	<i>13 023</i>	<i>3 137</i>	<i>2 740</i>	<i>2 682</i>	<i>125 171</i>
equals									
GFS Net Operating Balance	695	797	3 924	225	1 201	241	-26	-291	6 745
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	3 049	1 471	2 465	571	955	206	173	186	9 076
less Depreciation	2 018	1 139	1 585	453	607	182	137	151	6 272
plus Change in inventories	-26	6	24	-18	2	—	-1	—	-12
plus Other transactions in non-financial assets	-108	119	149	5	-57	7	-8	-158	-52
<i>Total</i>	<i>897</i>	<i>458</i>	<i>1 053</i>	<i>105</i>	<i>293</i>	<i>31</i>	<i>27</i>	<i>-124</i>	<i>2 741</i>
equals									
GFS Net Lending(+)/Borrowing(-)	-202	339	2 871	120	908	210	-54	-167	4 004

— nil or rounded to zero (including null cells)

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	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	14 754	10 317	6 631	2 730	4 141	669	297	696	40 236
Current grants and subsidies	17 623	12 869	12 096	5 208	6 468	2 073	2 069	1 077	59 477
Sales of goods and services	13 177	6 138	9 136	2 481	6 187	1 444	454	498	39 302
Interest income	1 075	419	3 063	139	242	55	30	62	5 075
Other	3 438	2 995	2 494	790	1 814	197	197	135	12 043
Total	50 067	32 738	33 420	11 348	18 852	4 439	3 048	2 468	156 134
less									
GFS Expenses									
Gross operating expenses									
Depreciation	4 085	1 897	2 837	682	1 260	396	196	192	11 544
Employee expenses	20 839	12 666	12 367	4 827	6 500	1 740	1 172	1 239	61 387
Other operating expenses	15 524	11 137	7 874	3 299	6 236	1 177	963	906	46 878
Total	40 449	25 700	23 078	8 807	13 996	3 313	2 331	2 337	119 809
Property expenses									
Nominal superannuation interest expenses	919	820	752	351	294	115	93	51	3 395
Other interest expenses	1 574	689	949	336	565	170	175	52	4 510
Dividend expenses	—	—	—	—	—	2	—	—	2
Income tax equivalent expenses	—	—	—	—	—	—	—	—	—
Other property expenses	—	—	—	24	—	—	—	—	25
Total	2 492	1 509	1 702	711	859	286	268	103	7 931
Current transfers									
Grant expenses	4 534	2 870	3 218	945	1 969	513	373	400	14 781
Subsidy expenses	310	9	513	409	5	3	10	—	1 248
Tax expenses	—	2	—	—	—	—	—	—	2
Other current transfers	684	92	132	112	227	3	16	—	1 291
Capital transfers									
Grants to local governments	230	17	290	—	129	—	2	—	667
Other capital transfers	432	1 098	487	58	208	31	53	5	2 382
Total	49 130	31 295	29 419	11 043	17 392	4 149	3 053	2 845	148 111
equals									
GFS Net Operating Balance	937	1 443	4 001	305	1 460	290	-5	-377	8 023
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	6 596	3 074	5 059	801	2 411	523	325	277	19 051
less Depreciation	4 085	1 897	2 837	682	1 260	396	196	192	11 544
plus Change in inventories	62	25	40	1	56	—	-1	—	183
plus Other transactions in non-financial assets	-74	274	296	5	-161	6	-8	-158	179
Total	2 500	1 476	2 559	125	1 046	133	120	-73	7 869
equals									
GFS Net Lending(+)/Borrowing(-)	-1 563	-33	1 442	180	414	157	-126	-304	154

— 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	14 754	10 308	6 626	2 722	4 139	669	296	696	40 210
Current grants and subsidies	17 623	12 869	12 096	5 204	6 468	2 073	2 069	1 077	59 473
Sales of goods and services	13 196	8 899	9 956	3 355	6 803	1 555	576	498	44 617
Interest income	1 376	744	3 945	660	592	286	90	62	7 592
Other	3 403	2 727	2 447	726	1 807	202	173	135	11 602
<i>Total</i>	50 352	35 548	35 070	12 668	19 809	4 785	3 204	2 468	163 493
less									
GFS Expenses									
Gross operating expenses									
Depreciation	4 086	1 909	2 860	684	1 264	397	197	192	11 589
Employee expenses	20 849	12 848	12 492	4 863	6 522	1 745	1 187	1 239	61 782
Other operating expenses	15 532	13 620	8 557	3 735	6 643	1 296	1 070	906	51 112
<i>Total</i>	40 468	28 377	23 910	9 282	14 428	3 438	2 455	2 337	124 483
Property expenses									
Nominal superannuation interest expenses	919	820	752	351	294	115	93	51	3 395
Other interest expenses	1 789	708	1 485	748	856	386	171	52	5 351
Dividend expenses	—	—	—	—	—	—	—	—	—
Income tax equivalent expenses	—	—	—	—	—	19	—	—	19
Other property expenses	—	—	—	24	—	—	3	—	28
<i>Total</i>	2 708	1 528	2 237	1 124	1 150	520	267	103	8 793
Current transfers									
Grant expenses	4 534	2 877	3 218	915	1 971	513	374	400	14 761
Subsidy expenses	298	4	513	409	4	3	10	—	1 230
Tax expenses	—	2	—	—	—	—	—	—	2
Other current transfers	684	92	132	558	220	3	16	—	1 731
Capital transfers									
Grants to local governments	230	17	290	—	129	—	2	—	667
Other capital transfers	432	1 098	487	56	208	31	53	5	2 379
<i>Total</i>	49 353	33 992	30 787	12 345	18 110	4 507	3 177	2 845	154 046
equals									
GFS Net Operating Balance	999	1 555	4 283	322	1 699	277	27	-377	9 447
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	6 598	3 087	5 070	839	2 414	483	326	277	19 077
less Depreciation	4 086	1 909	2 860	684	1 264	397	197	192	11 589
plus Change in inventories	62	25	40	1	56	—	-1	—	183
plus Other transactions in non-financial assets	-74	274	296	5	-161	6	-8	-158	179
<i>Total</i>	2 500	1 476	2 547	160	1 044	93	120	-73	7 851
equals									
GFS Net Lending(+)/Borrowing(-)	-1 501	79	1 736	162	655	184	-92	-304	1 596

— 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	15 041	10 318	6 993	2 936	4 328	676	301	723	41 315
Receipts from sales of goods and services	3 232	4 440	2 662	1 296	1 031	217	95	318	13 161
Grants and subsidies received	18 535	13 452	12 930	5 375	6 786	2 078	2 151	1 117	62 416
Other receipts	5 611	2 131	5 701	1 525	2 479	441	158	422	18 458
Total	42 419	30 341	28 286	11 132	14 624	3 412	2 705	2 580	135 351
Cash payments for operating activities									
Payments for goods and services	-27 030	-22 213	-14 887	-7 712	-8 981	-2 219	-1 771	-1 694	-86 383
Grants and subsidies paid	-7 977	-4 880	-5 370	-1 892	-2 943	-567	-567	-507	-24 703
Interest paid	-778	-366	-207	-240	-162	-52	-129	-55	-1 988
Other payments	-2 547	-400	-662	-532	-841	-135	-16	-261	-5 394
Total	-38 333	-27 859	-21 126	-10 375	-12 928	-2 973	-2 483	-2 518	-118 468
Net cash flows from operating activities	4 086	2 483	7 160	757	1 696	439	222	63	16 883
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	487	128	315	119	253	42	34	161	1 538
Purchases of new non-financial assets	-3 134	-1 966	-2 843	-683	-1 092	-156	-191	-189	-10 253
Purchases of secondhand non-financial assets	—	—	—	—	—	-83	—	—	-83
Total	-2 647	-1 838	-2 528	-564	-839	-197	-158	-28	-8 797
Net cash flows from investments in financial assets for policy purposes	129	-500	-145	63	-122	22	-32	12	-572
Net cash flows from investments in financial assets for liquidity purposes	-2 380	404	-3 637	-26	-62	—	33	-127	-5 798
Net cash flows from financing activities									
Advances received (net)	-28	—	-12	-46	—	-13	7	-11	-103
Borrowing (net)	415	-45	6	-275	-395	-242	-6	-63	-604
Deposits received (net)	12	—	—	-14	-1	—	-102	—	-105
Other financing (net)	107	—	11	—	-98	-100	-1	17	-40
Total	506	-45	5	-335	-494	-355	-103	-57	-852
Net Increase(+)/Decrease(-) in Cash Held	-306	504	855	-105	180	-90	-38	-137	863
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities and net cash flows from investments in non-financial assets	1 439	645	4 632	193	858	242	64	35	8 086
Acquisitions of assets under finance leases and similar arrangements	-186	-82	-3	—	—	—	-11	—	-283
Surplus(+)/Deficit(-)	1 253	563	4 628	193	858	242	53	35	7 803

— 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	14 456	10 250	6 675	2 728	4 151	657	296	708	40 049
Receipts from sales of goods and services	13 676	7 086	10 017	2 543	6 375	1 359	427	539	41 209
Grants and subsidies received	18 503	13 443	12 746	5 344	6 786	2 091	2 147	1 118	62 180
Other receipts	6 515	2 113	5 893	1 193	2 190	623	127	312	18 907
<i>Total</i>	53 149	32 892	35 330	11 808	19 501	4 731	2 997	2 677	162 346
Cash payments for operating activities									
Payments for goods and services	-35 283	-24 910	-19 699	-8 435	-12 964	-3 209	-2 109	-1 921	-107 886
Grants and subsidies paid	-5 570	-3 519	-4 417	-1 518	-2 403	-532	-433	-411	-18 770
Interest paid	-1 516	-616	-937	-318	-566	-175	-175	-53	-4 355
Other payments	-4 249	-405	-1 338	-523	-1 314	-158	-16	-260	-8 215
<i>Total</i>	-46 618	-29 450	-26 391	-10 794	-17 248	-4 074	-2 733	-2 646	-139 226
<i>Net cash flows from operating activities</i>	6 531	3 441	8 940	1 014	2 253	657	265	31	23 119
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	728	196	405	232	686	49	64	188	2 502
Purchases of new non-financial assets	-6 848	-3 602	-5 666	-980	-2 881	-469	-360	-306	-21 050
Purchases of secondhand non-financial assets	—	—	—	—	—	-92	—	—	-92
<i>Total</i>	-6 120	-3 405	-5 261	-748	-2 195	-512	-297	-119	-18 640
Net cash flows from investments in financial assets for policy purposes									
	24	-112	-10	-6	—	129	-52	7	443
Net cash flows from investments in financial assets for liquidity purposes									
	-2 178	437	-3 770	-22	-49	5	33	-53	-5 587
Net cash flows from financing activities									
Advances received (net)	-29	-2	-12	-46	-12	-13	41	-11	-96
Borrowing (net)	1 509	267	869	-273	245	-68	-30	-39	2 494
Deposits received (net)	15	5	-20	-14	-1	—	6	—	-9
Distributions paid	—	—	-1	—	—	—	—	—	-1
Other financing (net)	169	-43	27	-2	-6	-92	-3	11	-429
<i>Total</i>	1 664	226	863	-335	225	-173	14	-39	1 959
Net Increase(+)/Decrease(-) in Cash Held	-79	587	762	-96	234	105	-37	-173	1 293
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	411	36	3 678	266	58	145	-32	-88	4 477
Acquisitions of assets under finance leases and similar arrangements									
	-186	-82	-4	—	—	—	-11	—	-284
Surplus(+)/Deficit(-)	225	-46	3 673	266	58	145	-43	-88	4 194

— 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	14 455	10 241	6 669	2 720	4 112	657	295	708	39 986
Receipts from sales of goods and services	13 696	10 203	10 878	3 474	6 836	1 481	555	539	46 840
Grants and subsidies received	18 503	13 406	12 746	5 344	6 786	2 091	2 147	1 118	62 142
Other receipts	6 762	2 208	7 072	1 425	2 528	865	159	312	21 172
<i>Total</i>	53 415	36 059	37 364	12 962	20 262	5 094	3 156	2 677	170 140
Cash payments for operating activities									
Payments for goods and services	-35 308	-27 062	-19 699	-8 865	-13 359	-3 295	-2 233	-1 921	-111 090
Grants and subsidies paid	-5 557	-3 520	-4 417	-1 497	-2 403	-532	-434	-411	-18 740
Interest paid	-1 894	-807	-1 439	-475	-870	-388	-166	-53	-5 267
Other payments	-4 244	-407	-2 111	-936	-1 384	-165	-18	-260	-9 492
<i>Total</i>	-47 004	-31 797	-27 665	-11 774	-18 016	-4 381	-2 851	-2 646	-144 589
<i>Net cash flows from operating activities</i>	6 411	4 262	9 699	1 188	2 245	713	305	31	25 550
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	683	198	409	233	686	76	64	188	2 537
Purchases of new non-financial assets	-6 804	-3 615	-5 681	-1 015	-2 883	-470	-361	-306	-21 120
Purchases of secondhand non-financial assets	—	—	—	—	—	-92	—	—	-92
<i>Total</i>	-6 122	-3 418	-5 272	-782	-2 197	-485	-297	-119	-18 675
Net cash flows from investments in financial assets for policy purposes									
	24	-253	—	34	—	216	-51	7	437
Net cash flows from investments in financial assets for liquidity purposes									
	-3 012	-1 240	-6 206	-1 993	-347	-268	-44	-53	-10 134
Net cash flows from financing activities									
Advances received (net)	-29	496	-12	-46	-12	-13	3	-11	364
Borrowing (net)	2 249	-340	-520	-496	740	788	6	-39	2 545
Deposits received (net)	53	91	71	581	-1	—	69	—	863
Distributions paid	—	—	-1	—	—	—	—	—	-2
Other financing (net)	683	-130	2 504	169	-8	-192	-3	11	-1 426
<i>Total</i>	2 956	116	2 042	208	719	583	74	-39	2 345
Net Increase(+)/Decrease(-) in Cash Held	257	-533	264	-1 345	419	758	-13	-173	-478
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	289	845	4 426	406	48	228	8	-88	6 873
Acquisitions of assets under finance leases and similar arrangements									
	-186	-82	-4	—	—	—	-11	—	-284
Surplus(+)/Deficit(-)	103	763	4 422	406	48	228	-3	-88	6 589

— 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 30 JUNE 2005

	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	1 477	1 803	2 584	1 960	350	623	25	65	8 889
Advances paid	1 320	63	182	959	934	42	75	506	4 081
Investments, loans and placements	12 020	2 625	19 867	170	1 916	10	453	2 362	39 258
Other non-equity assets	6 223	2 525	4 985	432	1 086	334	113	146	15 815
Equity	68 544	37 777	17 320	13 391	19 883	3 782	1 893	4 010	166 601
Total	89 584	44 794	44 938	16 913	24 169	4 792	2 559	7 089	234 645
Non-financial assets									
Land and fixed assets	84 189	51 852	74 012	12 411	35 864	7 633	3 588	6 084	275 633
Other non-financial assets	1 252	2 144	—	95	100	62	—	123	3 775
Total	85 441	53 996	74 012	12 506	35 964	7 695	3 588	6 207	279 409
Total	175 025	98 790	118 950	29 419	60 133	12 487	6 148	13 296	514 053
Liabilities									
Deposits held	90	442	—	283	338	—	88	23	1 265
Advances received	1 641	5	486	686	549	260	23	251	3 901
Borrowing	11 389	5 524	2 701	2 265	1 315	387	1 638	667	25 720
Unfunded superannuation liability and other employee entitlements	22 038	13 695	15 183	8 825	7 023	2 621	1 956	2 789	74 130
Other provisions	7 462	755	1 056	1	—	—	17	8	9 298
Other non-equity liabilities	3 715	3 351	3 091	1 002	701	210	72	293	12 406
Total	46 335	23 772	22 517	13 062	9 926	3 479	3 794	4 031	126 721
GFS Net Worth	128 690	75 018	96 433	16 357	50 207	9 008	2 353	9 265	387 333
Net debt	-1 698	1 480	-19 446	144	-997	-28	1 196	-1 993	-21 342
Net financial worth	43 249	21 023	22 421	3 851	14 243	1 314	-1 235	3 058	107 924

— 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.

AT 30 JUNE 2005

	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	2 911	2 322	3 516	2 129	476	669	29	88	12 141
Advances paid	279	221	166	80	481	40	255	20	1 530
Investments, loans and placements	12 349	3 737	21 023	180	4 044	277	453	2 397	44 222
Other non-equity assets	5 204	2 949	3 222	376	1 763	462	154	131	14 230
Equity	283	3 116	1 102	684	534	203	98	381	6 401
<i>Total</i>	<i>21 025</i>	<i>12 344</i>	<i>29 030</i>	<i>3 449</i>	<i>7 298</i>	<i>1 652</i>	<i>989</i>	<i>3 017</i>	<i>78 524</i>
Non-financial Assets									
Land and fixed assets	170 334	89 211	105 058	27 338	61 904	13 437	5 865	10 117	483 262
Other non-financial assets	1 419	2 254	—	26	344	141	—	168	4 349
<i>Total</i>	<i>171 752</i>	<i>91 464</i>	<i>105 058</i>	<i>27 363</i>	<i>62 248</i>	<i>13 577</i>	<i>5 865</i>	<i>10 285</i>	<i>487 611</i>
<i>Total</i>	<i>192 778</i>	<i>103 809</i>	<i>134 087</i>	<i>30 813</i>	<i>69 546</i>	<i>15 229</i>	<i>6 854</i>	<i>13 303</i>	<i>566 136</i>
Liabilities									
Deposits held	256	526	65	155	158	—	61	7	1 227
Advances received	1 641	12	489	719	549	2 205	359	251	6 212
Borrowing	25 064	9 394	15 722	3 642	9 035	478	1 974	669	65 741
Unfunded superannuation liability and other employee entitlements	23 481	13 926	15 783	8 898	7 324	3 031	1 978	2 828	77 281
Other provisions	8 159	1 884	2 011	1	—	29	51	33	15 059
Other non-equity liabilities	5 487	3 048	3 584	1 042	2 273	478	79	250	13 284
<i>Total</i>	<i>64 088</i>	<i>28 790</i>	<i>37 654</i>	<i>14 456</i>	<i>19 339</i>	<i>6 221</i>	<i>4 501</i>	<i>4 038</i>	<i>178 804</i>
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	128 690	75 018	96 433	16 357	50 207	9 008	2 353	9 265	387 332
Net debt	11 422	3 654	-8 430	2 126	4 741	1 697	1 656	-1 579	15 287
Net financial worth	-43 062	-16 446	-8 625	-11 006	-12 040	-4 569	-3 512	-1 021	-100 279

— 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.

AT 30 JUNE 2005

	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	3 311	2 054	499	651	499	75	145	88	5 957
Advances paid	309	297	166	1 113	2 159	214	225	20	4 492
Investments, loans and placements	17 035	32 884	37 853	5 269	6 800	4 109	1 251	2 397	96 766
Other non-equity assets	5 232	4 742	3 407	566	2 059	565	215	131	16 832
Equity	619	—	60	1 125	960	459	1	381	3 605
<i>Total</i>	<i>26 506</i>	<i>39 978</i>	<i>41 985</i>	<i>8 724</i>	<i>12 477</i>	<i>5 423</i>	<i>1 838</i>	<i>3 017</i>	<i>127 651</i>
Non-financial assets									
Land and fixed assets	170 337	89 257	105 141	27 385	62 266	13 449	5 870	10 117	483 823
Other non-financial assets	1 419	2 307	—	28	346	141	—	168	4 401
<i>Total</i>	<i>171 756</i>	<i>91 564</i>	<i>105 141</i>	<i>27 413</i>	<i>62 612</i>	<i>13 589</i>	<i>5 870</i>	<i>10 285</i>	<i>488 224</i>
<i>Total</i>	<i>198 262</i>	<i>131 542</i>	<i>147 127</i>	<i>36 136</i>	<i>75 090</i>	<i>19 012</i>	<i>7 708</i>	<i>13 303</i>	<i>615 875</i>
Liabilities									
Deposits held	1 611	26	2 305	1 026	158	—	481	7	4 200
Advances received	1 641	2 133	489	-4 234	549	262	341	251	1 419
Borrowing	29 091	21 373	24 219	9 634	12 754	5 349	1 975	669	94 278
Unfunded superannuation liability and other employee entitlements	23 483	13 971	15 807	8 905	7 336	3 033	1 983	2 828	77 378
Other provisions	8 196	14 882	4 174	1	—	556	403	33	31 164
Other non-equity liabilities	5 549	4 140	3 698	4 445	4 086	795	172	250	20 091
<i>Total</i>	<i>69 572</i>	<i>56 523</i>	<i>50 694</i>	<i>19 777</i>	<i>24 882</i>	<i>9 994</i>	<i>5 355</i>	<i>4 038</i>	<i>228 531</i>
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	128 690	75 018	96 433	16 357	50 208	9 013	2 354	9 265	387 338
Net debt	11 688	-11 705	-11 505	-606	4 001	1 212	1 176	-1 579	-7 316
Net financial worth	-43 066	-16 545	-8 708	-11 056	-12 405	-4 576	-3 517	-1 021	-100 886

— 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.

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Total(a)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	2 539	2 170	1 615	730	836	199	57	..	8 146
Current grants and subsidies	662	580	454	169	206	88	58	..	2 217
Sales of goods and services	2 318	902	2 439	218	426	241	52	..	6 596
Interest income	291	68	129	21	60	17	6	..	591
Other	1 039	1 035	1 257	74	375	49	39	..	3 868
<i>Total</i>	6 849	4 756	5 894	1 211	1 903	593	213	..	21 418
less									
GFS Expenses									
Gross operating expenses									
Depreciation	1 186	773	1 175	280	448	152	61	..	4 075
Employee expenses	2 454	1 573	1 909	392	638	176	115	..	7 256
Other operating expenses	2 318	1 984	1 721	489	670	217	136	..	7 536
<i>Total</i>	5 958	4 330	4 805	1 162	1 756	545	311	..	18 867
Property expenses									
Nominal superannuation interest expenses	—	—	—	—	—	—	—	..	—
Other interest expenses	93	41	199	30	16	14	—	..	392
Dividend expenses	—	—	—	—	—	—	—	..	—
Income tax equivalent expenses	—	—	3	—	—	3	—	..	6
Other property expenses	—	—	—	—	—	—	—	..	—
<i>Total</i>	93	41	202	30	16	17	—	..	398
Current transfers									
Grant expenses	30	—	53	10	9	1	—	..	104
Subsidy expenses	—	—	—	—	—	—	—	..	—
Tax expenses	—	—	10	—	—	—	—	..	10
Other current transfers	25	—	—	2	—	1	—	..	28
Capital transfers									
Grant expenses	—	—	5	—	3	—	2	..	10
Other capital transfers	4	—	8	—	2	1	—	..	16
<i>Total</i>	6 110	4 370	5 084	1 204	1 786	564	315	..	19 433
equals									
GFS Net Operating Balance	739	385	810	7	118	29	-102	..	1 985
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	1 767	1 255	2 046	335	694	175	42	..	6 313
less Depreciation	1 186	773	1 175	280	448	152	61	..	4 075
plus Change in inventories	-5	—	15	8	-10	—	—	..	8
plus Other transactions in non-financial assets	178	-24	59	-4	5	-1	—	..	214
<i>Total</i>	754	458	945	59	241	22	-19	..	2 460
equals									
GFS Net Lending(+)/Borrowing(-)	-15	-73	-136	-52	-123	7	-83	..	-475

.. 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	2 546	2 246	1 622	730	838	202	57	..	8 241
Receipts from sales of goods and services	2 082	1 031	2 469	218	460	243	51	..	6 553
Grants and subsidies received	838	597	749	22	346	79	61	..	2 692
Other receipts	1 340	267	611	27	257	57	52	..	2 610
Total	6 806	4 140	5 450	998	1 900	581	220	..	20 096
Cash payments for operating activities									
Payments for goods and services	-4 936	-3 574	-3 522	-880	-1 331	-368	-249	..	-14 860
Grants and subsidies paid	-30	-33	-20	-10	-12	-1	-1	..	-108
Interest paid	-89	-53	-200	-30	-17	-14	—	..	-403
Other payments	-126	—	-2	-3	—	-36	-1	..	-169
Total	-5 180	-3 660	-3 744	-923	-1 360	-419	-252	..	-15 539
Net cash flows from operating activities	1 626	480	1 706	75	540	162	-32	..	4 557
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	370	107	99	63	89	12	2	..	742
Purchases of new non-financial assets	-2 071	-970	-1 719	-351	-687	-163	-43	..	-6 003
Purchases of secondhand non-financial assets	—	—	—	—	—	—	—	..	—
Total	-1 701	-863	-1 620	-288	-598	-151	-41	..	-5 261
Net cash flows from investments in financial assets for policy purposes	-2	1	—	2	—	—	—	..	1
Net cash flows from investments in financial assets for liquidity purposes	-182	23	-6	—	-89	-11	-8	..	-273
Net cash flows from financing activities									
Advances received (net)	-5	—	—	—	-1	7	1	..	3
Borrowing (net)	44	-21	49	6	62	-5	4	..	140
Deposits received (net)	6	12	2	1	4	—	—	..	25
Distributions paid	—	—	—	—	—	—	—	..	—
Other financing (net)	259	429	28	205	122	38	83	..	1 165
Total	305	420	80	212	188	40	88	..	1 333
Net Increase(+)/Decrease(-) in Cash Held	46	61	160	1	41	40	7	..	357
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	-74	-383	86	-213	-58	11	-73	..	-704
Acquisitions of assets under finance leases and similar arrangements	—	—	—	-4	—	—	—	..	-3
Surplus(+)/Deficit(-)	-74	-383	86	-217	-58	11	-73	..	-708

.. 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 30 JUNE 2005

	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	1 555	654	1 882	27	328	129	71	..	4 646
Advances paid	2	3	—	—	1	2	—	..	8
Investments, loans and placements	3 081	669	325	22	609	120	69	..	4 895
Other non-equity assets	734	419	389	79	172	42	15	..	1 850
Equity	—	17	—	30	—	—	—	..	46
<i>Total</i>	5 371	1 762	2 596	158	1 110	293	154	..	11 445
Non-financial assets									
Land and fixed assets	68 545	39 280	45 114	10 060	12 367	5 269	1 009	..	181 646
Other non-financial assets	728	586	211	2	22	7	15	..	1 571
<i>Total</i>	69 273	39 866	45 325	10 063	12 389	5 277	1 025	..	183 217
<i>Total</i>	74 644	41 628	47 921	10 221	13 499	5 570	1 179	..	194 662
Liabilities									
Deposits held	160	88	3	90	17	6	1	..	365
Advances received	19	13	—	378	5	8	1	..	424
Borrowing	1 480	622	2 974	-221	298	187	6	..	5 345
Unfunded superannuation liability and other employee entitlements	796	328	475	88	106	53	10	..	1 856
Other provisions	198	83	30	14	3	2	1	..	332
Other non-equity liabilities	566	422	553	97	206	63	44	..	1 951
<i>Total</i>	3 219	1 555	4 036	446	635	318	63	..	10 272
Shares and other contributed capital	—	—	—	—	—	—	—	..	—
GFS Net Worth	71 424	40 072	43 886	9 775	12 864	5 252	1 116	..	184 390
Net debt	-2 978	-604	770	198	-618	-51	-132	..	-3 415
Net financial worth	2 152	207	-1 439	-288	476	-25	91	..	1 173

.. 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.

	<i>Cwth</i>	<i>NSW</i>	<i>Vic.</i>	<i>Qld</i>	<i>SA(a)</i>	<i>WA</i>	<i>Tas.</i>	<i>NT</i>	<i>ACT</i>	<i>Total(b)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
General public services	13 384	1 292	579	1 098	217	1 432	268	168	444	20 835
Defence	14 633	—	—	—	—	—	—	—	—	14 633
Public order and safety	2 345	4 224	2 808	2 239	956	895	285	286	210	14 568
Education										
Primary and secondary	7 478	8 360	5 854	4 698	2 156	3 518	703	400	471	26 232
University	4 892	—	74	5	29	18	1	—	27	12 429
Technical and further education	1 377	1 404	1 357	692	340	360	89	70	72	4 600
Other tertiary	—	—	—	—	—	23	5	33	—	58
Other	635	1 283	651	794	117	266	56	57	31	3 898
Total	14 382	11 046	7 936	6 189	2 642	4 185	853	561	600	47 217
Health										
Acute care institutions	9 645	7 633	6 027	3 355	2 328	2 418	407	293	359	23 489
Other health institutions	—	314	33	158	91	—	20	9	3	624
Community health services	13 509	1 910	1 059	1 233	298	295	211	135	113	18 745
Pharmaceutical	7 073	—	75	—	—	—	124	7	7	6 821
Other	5 367	519	521	428	107	405	45	115	108	7 353
Total	35 593	10 376	7 715	5 174	2 823	3 118	807	559	590	57 032
Social security and welfare										
Social security	73 354	238	—	—	167	—	—	1	—	73 152
Welfare services	7 227	2 526	2 286	1 068	468	599	102	97	176	14 048
Other	2 346	129	—	15	79	—	—	—	—	2 993
Total	82 927	2 894	2 286	1 083	714	599	102	98	176	90 192
Housing and community amenities										
Housing and community development	1 597	862	998	742	452	409	139	42	105	4 625
Water supply	25	134	182	5	135	300	—	2	1	1 400
Sanitation and protection of the environment	406	441	252	88	224	55	4	2	22	2 947
Other community amenities	—	—	502	39	28	44	—	—	4	1 877
Total	2 029	1 437	1 934	874	838	807	143	45	132	10 850
Recreation and culture										
Recreational facilities and services	406	553	379	334	133	191	9	49	65	4 094
Cultural facilities and services	686	336	265	178	140	124	62	189	23	2 757
Broadcasting and film production	1 223	12	—	—	4	—	—	—	—	1 239
Other recreation and culture	—	—	—	—	9	—	21	3	7	56
Total	2 315	901	644	512	286	315	92	240	95	8 145
Fuel and energy	4 482	-15	48	769	40	65	1	51	—	5 447
Agriculture, forestry and fishing	1 797	455	276	763	188	233	63	49	3	3 529
Mining, manufacturing and construction	1 778	199	22	97	68	59	3	112	—	2 591
Transport and communications										
Road transport	1 647	2 534	1 640	1 102	315	627	147	66	149	9 976
Water transport	194	104	13	72	27	—	1	2	—	413
Rail transport	187	1 260	1 282	773	6	40	5	7	—	3 532
Air transport	139	—	—	1	—	—	—	1	—	150
Communications and other transport	632	688	81	546	313	10	—	17	12	2 502
Total	2 798	4 586	3 016	2 493	661	678	153	94	161	16 572
Other economic affairs	4 895	1 006	356	767	226	188	151	82	42	8 343
Nominal interest on superannuation	5 005	919	820	752	351	294	115	93	51	8 400
Public debt transactions	4 154	824	590	215	224	155	37	129	54	6 595
Other	38 272	525	—	658	132	—	63	173	124	1 312
Total	230 788	40 669	29 029	23 684	10 367	13 023	3 137	2 740	2 682	316 260

— nil or rounded to zero (including null cells)

(a) SA GPC data is subject to revision as GPC methodologies are aligned more closely in the future between the ABS and SA Treasury.

(b) Includes multi-jurisdictional sector and local government expenses by purpose.

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	1 063	506	1 160	172	195	88	100	..	3 284
Public order and safety	228	92	78	18	60	5	3	..	483
Education	35	46	3	—	3	—	2	..	88
Health	72	61	49	28	34	12	8	..	264
Social security and welfare	300	698	54	58	92	19	8	..	1 229
Housing and community amenities	1 430	838	1 482	204	272	203	68	..	4 496
Recreation and culture	922	762	503	207	395	62	28	..	2 879
Fuel and energy	7	—	49	9	—	—	2	..	66
Agriculture, forestry and fishing	—	2	24	7	3	—	—	..	36
Mining, manufacturing and construction	118	—	84	19	29	1	6	..	257
Transport and communications	1 388	920	1 258	288	559	126	32	..	4 572
Other economic affairs	251	190	110	53	45	13	58	..	719
Public debt transactions	93	41	180	30	16	8	—	..	367
Other	202	216	52	111	92	26	—	..	700
Total	6 110	4 370	5 085	1 204	1 795	562	315	..	19 441

.. 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 enables 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 2001*.

4 Detailed information on the concepts, sources and methods used in compiling GFS can be found in *Australian System of Government Finance Statistics: Concepts, Sources and Methods* (Cat. no. 5514.0), which is available on the ABS Web site, released September 2005.

SCOPE

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 governments 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. 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.

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.

EXPLANATORY NOTES *continued*

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 PNFC 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; the 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.

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 Government. The functions mainly administered by state governments include public order, health, education, administration, transport and maintenance of infrastructure. The revenue base of state governments 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 Government, which includes an allocation of Goods and Services Tax (GST) revenue.

EXPLANATORY NOTES *continued*

Local Governments

18 Local government authorities are responsible for areas typically described as cities, towns, shires, boroughs and municipalities. 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 the 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 The ECONOMIC TYPE FRAMEWORK 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 for cash flows from operating activities and assets acquired under finance leases, intra-unit transfers, revaluations and other changes in the volume of assets.

Type of Asset Classification

24 The TYPE OF ASSET 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 The GOVERNMENT PURPOSE 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 The TAXES CLASSIFICATION dissects this major form of government revenue according to type of tax collected.

EXPLANATORY NOTES *continued*

Source/Destination Classification

27 The SOURCE/DESTINATION 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. Stocks and flows are generally valued in accordance with requirements specified in accounting standards, which generally do not require universal or continual application of market values. However, for the most part, the divergences between the accounting values and market values are not materially significant. Exceptions occur for some interest flows and depreciation.

29 For the Commonwealth 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 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 2003-04 Commonwealth Government budget released on 13 May 2003, the Commonwealth Government announced a change in the valuation basis of debt from a historic cost basis 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 was introduced in the 2001-02 GFS publication and taken back to 1999-2000. As such there is a break in series between 1998-99 and 1999-2000, for the balance sheet series, including net debt.

Consolidation

32 Transactions and debtor/creditor relationships between units within the chosen grouping (sector or subsector) have to be matched and eliminated to avoid double counting in compiling statistics about the financial activities of a particular level of government, or any other grouping of public sector units. 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 is 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.

Revisions

34 GFS data are revised on an annual basis. For this reason differences can occur between equivalent aggregates published in earlier years.

UNDERSTANDING THE STATEMENTS

35 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

36 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

EXPLANATORY NOTES *continued*

Operating Statement continued

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(-).

37 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

38 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).

39 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. In effect, the 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.

40 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

41 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.

42 The net debt measure 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.

INTERSTATE COMPARISONS

43 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.

44 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.

45 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

EXPLANATORY NOTES *continued*

INTERSTATE COMPARISONS

continued

- 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

46 Following the May 1991 Premiers' Conference, the Commonwealth Government 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.

47 The Commonwealth and each state government have presented information in their budget documents on the ABS GFS basis, since budget year 1992-93. 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. The accruals-based uniform presentation framework was to be implemented beginning with most jurisdictions' Budgets for 2000-01.

48 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 the various Treasuries;
- apply reconciliation adjustments when it consolidates data for all jurisdictions and compares annual data with quarterly data used in compiling the 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).

49 Differences caused as a result of the first three points above are generally minor. However, differences attributable to the last point can be significant.

AAS31

50 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. 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)

51 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

52 Accruals GFS estimates for the PNFC and PFC sectors are available from the ABS Web site.

EXPLANATORY NOTES *continued*

DATA AVAILABLE ON REQUEST *continued*

53 Some GFS data are available back to 1961-62. Prior to 1998-99, however, GFS were compiled on a cash basis. Cash data prior to 1998-99 are not directly comparable with data for 1998-99 onwards due to the different data sources adopted by some jurisdictions. The ABS has not established a quantitative measure of this break in series because the existing data sources do not permit this.

54 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.

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 National Accounts: National Income, Expenditure and Product* (Cat. no. 5206.0) - issued quarterly
- *Australian System of Government Finance Statistics: Concepts, Sources and Methods* (Cat. no. 5514.0) - available on the ABS Web site, released September 2005
- *Australian System of National Accounts* (Cat. no. 5204.0) - issued annually
- *Government Finance Statistics: Australia, Quarterly* (Cat. no. 5519.0.55.001) - issued quarterly
- *Government Financial Estimates* (Cat. no. 5501.0.55.001) - issued annually
- *Information Paper: Accruals-based Government Finance Statistics* (Cat. no. 5517.0) - issued March 2000
- *Information Paper: Developments in Government Finance Statistics* (Cat. no. 5516.0) - issued February 1997
- *Taxation Revenue, Australia* (Cat. no. 5506.0) - issued annually

TECHNICAL NOTE 1 CHANGES IN THE GPC

CHANGES IN GPC AVAILABILITY

- 1** The GOVERNMENT PURPOSE CLASSIFICATION (GPC) is used to classify selected transactions of government by the purpose or function for which they are made. It allows trends in government spending on particular policy areas to be analysed over time. It also allows comparisons on government activity to be made between different countries. The GPC may be used to identify government expenditures on areas of interest for specific economic or social studies. It has the same major groups, coverage and applicability as the UN's CLASSIFICATION OF THE FUNCTIONS OF GOVERNMENT (COFOG) which is included in SNA93.
- 2** The GPC has a hierarchical structure which consists of a 2-digit level (major group), a 3-digit level (group) and a 4-digit level (subgroup). The major groups reflect the broad objectives of government and the groups and subgroups identify the means by which these objectives are met. The GPC is grouped according to type of government function or purpose. Government purposes include such services as general public services, defence, public order and safety, education, health, social security and welfare, housing and community amenities, recreation and culture, and other economic affairs. Some of these services are collective in nature and some are individual services. Collective services are provided by government to the community at large and individual services are provided to persons, households and particular groups within the community.
- 3** A revised GPC structure has now been implemented and follows discussions in 2000 between the ABS, state and territory treasuries, the Commonwealth Department of Finance and the Commonwealth Grants Commission (CGC). The new structure is based on the level of detail included in the revised UNIFORM PRESENTATION FRAMEWORK (UPF). It includes the level of detail needed to satisfy both CGC and ABS requirements. The new structure consists of the 14 major groups at the 2-digit level. However, the lower level categories reflect the detail in the UPF. For the most part these categories are 3-digit groups, or 4-digit subgroups or a combination of 4-digit subgroups from the previous GPC.
- 4** The implementation of the revised classification has resulted in a reduction of the availability of a number of the previous four digit level subgroups. However the expenses by purpose tables (Tables 31 and 32) in this publication have been unaffected.

TECHNICAL NOTE 2 STATEMENT OF STOCKS AND FLOWS

STATEMENT OF STOCKS AND FLOWS

1 The international GFS standard as promulgated by the International Monetary Fund recommends that opening and closing 'stock' values be reconciled with all 'flows' occurring throughout the year. The standard is based on an analytical framework in which all changes in the values of stocks from one year to the next can be fully explained by the flows that have occurred during that year.

2 Institutional units hold assets (financial and non-financial) and incur liabilities (which by definition are financial). The level of these assets and liabilities at any point in time is the stock. The difference between assets and liabilities is Net Worth, which is a measure of the 'wealth' of units or of government. Anything which causes a change in these stocks of assets and liabilities is a flow. Flows are disaggregated into transactions and 'other economic flows'. A transaction is, for the most part, an interaction between two units by mutual agreement, whereas an 'other economic flow' is a change in the volume or value of a stock of a unit not resulting from a transaction.

3 By definition, the value of a stock at the end of a period is the sum of the stock at the beginning of the period and all the flows affecting that stock which took place during the period. This can be expressed by the identity, $S_1 = S_0 + F_1$, where S_0 and S_1 represent the values of a specific stock at the beginning and end of an accounting period respectively and F_1 represents the net value of all flows during the period relevant to that particular stock.

4 Statistics on transactions giving rise to revenues and expenses are currently published as part of the GFS Operating Statement. Revenues are defined as transactions which increase Net Worth whereas expenses are transactions which decrease Net Worth. The difference between revenues and expenses, therefore, represents the change in Net Worth due to transactions. This equates to the GFS Net Operating Balance.

5 'Other economic flows' can be further disaggregated into movements in asset/liability values resulting from price changes ('revaluations') and those resulting from volume changes ('other volume changes').

6 Revaluations result from changes to the value of the assets and liabilities whilst held. Revaluations can accrue to financial assets such as bonds and bills, shares and other forms of equity, as well as non-financial assets such as land and buildings.

7 Other volume changes refer to events that include:

- the recognition or de-recognition of assets or liabilities on the balance sheet - e.g. when resources become economically exploitable, or when an asset is no longer providing an economic benefit, and so is removed from the balance sheet.
- changes in the quantity or quality of the existing asset - these typically result from catastrophic losses through natural disasters, changes in the volume of natural assets such as fish or forest stocks, creation, discovery, cancellation or seizure of assets, or quality differences arising from events such as a change in the expected life of the asset.
- changes in the classification of assets - these usually arise when the use of an asset changes, e.g. if the use of a parcel of public land changes from recreational use to industrial use.

8 The net effect of all revaluations and other volume changes occurring through the year represents the change in Net Worth due to 'other economic flows'.

9 Since the values of stocks at the end of a year must be equal to their values at the start of a year plus all transactions and 'other economic flows' affecting them during the year, it follows that the total change in Net Worth during a given year is equal to the change in Net Worth due to transactions, plus the change in Net Worth arising from 'other economic flows'.

TECHNICAL NOTE 2 STATEMENT OF STOCKS AND FLOWS *continued*

STATEMENT OF STOCKS AND FLOWS *continued*

10 When working with actual reported data, it is often assumed that the difference between opening and closing Net Worth and the change in Net Worth due to transactions is attributable to the change in Net Worth due to 'other economic flows' (i.e. 'other economic flows' is effectively used as a balancing item). However, to ensure data quality it is necessary to independently collect and calculate the change in Net Worth due to 'other economic flows'. In situations where the reported data do not add through, it is not necessarily the case that the data quality issue is in the 'other economic flows' component of the framework. Where data quality is high throughout the reported data set, the three independently reported components (i.e. change in Net Worth as derived via the balance sheet, change in Net Worth due to transactions, and change in Net Worth due to 'other economic flows') will be consistent with each other.

11 The significance of 'other economic flows' can be seen by referring to the Commonwealth general government sector Statement of Stocks and Flows for 2004-05 shown below. During that year, the Net Worth of the Commonwealth general government sector increased by \$4,677 million. However, GFS Net Operating Balance (which reflects the change in Net Worth due to transactions) was \$11,097 million. There is therefore -\$6,423 million of 'other economic flows' which are explicitly shown in the Statement of Stocks and Flows. This -\$6,423 million change in Net Worth due to 'other economic flows' can be disaggregated further: -\$5,262 million was due to revaluations whereas -\$1,161 million was due to other volume changes. The decrease in Net Worth due to other volume changes was caused by a \$1,792 million other volume change to 'other non-equity liabilities', due to a change in recognition of family tax benefits and some other expenses from a cash to accrual basis. Offsetting this was a \$631 million other volume change to 'land and fixed assets', due to the initial recognition of land, buildings, infrastructure and inventories.

COMMONWEALTH, General Government—Statement of Stocks and Flows

	Opening Stock as at June 2004	Transactions	Revaluations	Other Volume Changes	Closing Stock as at June 2005
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial Assets					
Cash and deposits	1 572	215	6	—	1 793
Advances paid	23 113	1 140	286	—	24 539
Investments, loans and placements	24 188	11 015	-191	—	35 012
Other non-equity assets	20 571	—	65	—	20 636
Equity	49 560	—	640	—	50 200
Total	119 004	12 369	806	—	132 180
Non-financial Assets					
Land and fixed assets	40 284	-802	2 062	631	42 175
Other non-financial assets	197	957	-965	—	189
Total	40 481	154	1 097	631	42 364
Total	159 484	12 523	1 903	631	174 544
Liabilities					
Deposits held	2 591	146	34	—	2 771
Advances received	—	—	—	—	—
Borrowing	65 892	136	1 234	—	67 262
Unfunded superannuation and other employee entitlements	96 617	—	2 718	—	99 335
Other provisions	3 768	—	545	—	4 313
Other non-equity liabilities	20 938	1 144	2 634	1 792	26 508
Total	189 806	1 426	7 165	1 792	200 189
GFS Net worth	-30 322	11 097	-5 262	-1 161	-25 645
Net debt	19 610	na	na	na	8 688
Net financial worth	-70 803	na	na	na	-68 008

— nil or rounded to zero (including null cells)

na not available

TECHNICAL NOTE 2 STATEMENT OF STOCKS AND FLOWS *continued*

STATEMENT OF STOCKS AND
FLOWS *continued*

12 ABS has compiled and published an integrated Statement of Stocks and Flows for 2004-05 for the Commonwealth general government sector only. In the 2005-06 release of this publication, ABS proposes to extend this analysis to each of the States.

13 ABS would welcome feedback on the usefulness of this presentation and these statistics as this new work progresses.

14 For more information on the Statement of Stocks and Flows, refer to Table 2.1 in *Australian System of Government Finance Statistics: Concepts, Sources and Methods* (cat. no. 5514.0) and Chapter 4 of the International Monetary Fund's *Government Finance Statistics Manual 2001*.

GLOSSARY

AAS31	Australian Accounting Standard 31 (Financial reporting by governments) is the principal accounting standard applicable to the Commonwealth and State governments.
<i>Accrual 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.
<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>	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>	Voluntary transfers intended to finance the current activities of the recipient. Includes grants for current purposes to private non-profit organisations serving households, grants made to foreign governments and organisations including grants made for aid projects, and current grants from one level of government to another (e.g. Commonwealth to State) and between units within the same level of government.
<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</i>	The accounting process of systematically allocating the cost less estimated residual value of an asset over its expected life.
<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.
<i>GFS net lending/borrowing (NLB)</i>	The financing requirement of government, calculated as the GFS net operating balance less the net acquisition of non-financial assets. A positive result reflects a net lending position and a negative result reflects a net borrowing position.

GLOSSARY *continued*

<i>GFS net worth (NW)</i>	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. It is an economic measure of wealth and reflects the contribution of governments to the wealth of Australia.
<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 and services used up in the process of production, but before deducting allowances for the consumption of fixed capital (depreciation).
<i>Interest expense</i>	Nominal interest on unfunded superannuation and other interest payable. 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>	Legal obligations to make payments to other institutional units.
<i>Net debt</i>	Net debt 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>	Superannuation expense is a component of 'compensation of employees'. Superannuation expense in a period represents the increase in superannuation liabilities 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 (e.g. income taxes).

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