



2006-07

5512.0

GOVERNMENT FINANCE STATISTICS

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) TUES 15 APR 2008

CONTENTS

	<i>page</i>
Notes	2
Summary of findings	3
 TABLES	
List of tables	10
 ADDITIONAL INFORMATION	
Explanatory notes	43
Technical note - Statement of Stocks and Flows	50
Glossary	55

INQUIRIES

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

NOTES

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 2006-07;
- Cash flow statements for 2006-07; and
- Balance sheets at 30 June 2007.

Data for public non-financial corporations and public financial corporations are available on the ABS web site along with other time series tables.

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

TERMINOLOGY

Within GFS the consolidated total of the general government and the public non-financial corporations sectors is referred to as the 'non-financial public sector'. The consolidated total of the general government, the public non-financial corporations and the 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
SNA93	System of National Accounts 1993

Brian Pink
Australian Statistician

SUMMARY OF FINDINGS

ACCRUAL OPERATING RESULTS

The GFS net operating balance for all levels of government in 2006-07 was \$29,002 million for the general government sector and \$33,805 million for the total public sector.

GFS net lending in 2006-07 was \$16,804 million for the general government sector and \$10,037 million for the total public sector.

The following table shows 2006-07 GFS operating statement aggregates by sector across the various levels of government.

OPERATING RESULTS—2006-07

	<i>General Government</i>	<i>Non-Financial Public Sector</i>	<i>Total Public Sector</i>
	\$m	\$m	\$m
All levels of Government			
GFS Revenue	389 729	431 363	443 088
GFS Expenses	360 728	399 407	409 283
GFS Net Operating Balance	29 002	31 956	33 805
Net acquisition of non-financial assets	12 198	23 641	23 768
GFS Net Lending(+)/Borrowing(-)	16 804	8 315	10 037
Commonwealth Government			
GFS Revenue	277 830	289 408	293 743
GFS Expenses	258 551	271 045	274 799
GFS Net Operating Balance	19 279	18 362	18 944
Net acquisition of non-financial assets	2 207	3 053	3 102
GFS Net Lending(+)/Borrowing(-)	17 071	15 309	15 842
State and Local Government			
GFS Revenue	173 924	203 575	211 003
GFS Expenses	163 978	189 852	196 012
GFS Net Operating Balance	9 946	13 724	14 991
Net acquisition of non-financial assets	9 241	19 830	19 908
GFS Net Lending(+)/Borrowing(-)	705	-6 106	-4 917
Multi-jurisdictional(a)			
GFS Revenue	15 783	16 380	16 380
GFS Expenses	14 588	15 090	15 090
GFS Net Operating Balance	1 195	1 290	1 290
Net acquisition of non-financial assets	750	759	759
GFS Net Lending(+)/Borrowing(-)	445	532	532

(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 2006-07 the general government sector and total public sector, for all levels of government, recorded surpluses of \$15,777 million and \$6,750 million respectively.

The following table presents the 2006-07 surplus/deficit results by sector for each jurisdiction.

SUMMARY OF FINDINGS *continued*

CASH OPERATING RESULTS *continued*

CASH OPERATING RESULTS—2006-07

	General Government	Non-Financial Public Sector	Total Public Sector
	\$m	\$m	\$m
SURPLUS (+)/DEFICIT(-)			
Commonwealth government	19 264	17 505	17 255
State and Local Government			
New South Wales	-7 505	-8 984	-8 546
Victoria	693	110	-686
Queensland	2 071	-1 881	-1 817
South Australia	-84	-108	136
Western Australia	1 550	248	513
Tasmania	191	199	255
Northern Territory	185	128	182
Australian Capital Territory	270	261	261
Total	-2 627	-10 033	-9 706
Multi-jurisdictional	286	343	343
Total	15 777	6 675	6 750

BALANCE SHEET RESULTS

GFS net worth reflects the contribution of governments to the wealth of Australia. The consolidated net worth as at 30 June 2007 for all levels of government was \$708,729 million.

The following table presents 30 June 2007 balance sheet aggregates by sector for the various levels of government.

SUMMARY OF FINDINGS *continued*

BALANCE SHEET RESULTS *continued*

BALANCE SHEET RESULTS—At 30 June 2007

	<i>General Government</i>	<i>Non-Financial Public Sector</i>	<i>Total Public Sector</i>
	\$m	\$m	\$m
All Levels of Government			
Total assets	1 076 642	1 156 328	1 285 652
Total liabilities	367 914	447 599	576 923
Shares and other contributed capital	—	—	—
GFS Net worth	708 729	708 729	708 729
Commonwealth Government			
Total assets	215 362	218 027	295 426
Total liabilities	212 166	214 832	292 230
Shares and other contributed capital	—	—	—
GFS Net worth	3 196	3 196	3 196
State and Local Government			
Total assets	828 971	905 316	962 427
Total liabilities	152 907	229 252	286 363
GFS Net worth	676 064	676 064	676 064
Multi-jurisdictional(a)			
Total assets	40 183	42 628	42 628
Total liabilities	10 714	11 867	11 867
GFS Net worth	29 470	29 470	29 470

— 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.

TIME SERIES

GFS revenue for the general government sector across all levels of government increased by \$26,530 million (7.3%) from \$363,199 million in 2005-06 to \$389,729 million in 2006-07. Over the same period GFS expenses have increased by \$26,050 million (7.8%) from \$334,678 million to \$360,728 million. This resulted in an increase of \$481 million in the GFS net operating balance from \$28,521 million to \$29,002 million.

Between 30 June 2006 and 30 June 2007 GFS net worth for all levels of government increased by \$83,622 million from \$625,107 million to \$708,729 million.

The following tables show a time series of major aggregates for the general government across different levels of government.

SUMMARY OF FINDINGS *continued*

MAJOR AGGREGATES, General Government, All levels of Government

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue	262 773	286 317	310 332	335 559	363 199	389 729
GFS Expenses	261 626	274 840	295 199	315 990	334 678	360 728
GFS Net Operating Balance	1 147	11 477	15 132	19 569	28 521	29 002
Net acquisition of non-financial assets	4 015	3 481	5 054	5 514	8 555	12 198
GFS Net Lending(+)/Borrowing(-)	-2 868	7 997	10 078	14 055	19 966	16 804
Cash Surplus (+)/Deficit (-)	3 100	11 104	15 032	22 007	26 055	15 777
Total assets	713 948	769 315	830 809	909 590	989 209	1 076 642
Total liabilities	308 414	323 604	321 535	336 405	364 102	367 914
GFS Net worth	405 523	445 712	509 274	573 185	625 107	708 729

MAJOR AGGREGATES, General Government, Commonwealth

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue	190 156	206 620	221 910	241 885	260 592	277 830
GFS Expenses	194 042	200 482	214 374	229 978	242 582	258 551
GFS Net Operating Balance	-3 886	6 139	7 536	11 907	18 010	19 279
Net acquisition of non-financial assets	-371	-218	726	154	1 434	2 207
GFS Net Lending(+)/Borrowing(-)	-3 515	6 357	6 810	11 753	16 577	17 071
Cash Surplus (+)/Deficit (-)	-1 112	7 404	8 125	13 505	15 720	19 264
Total assets	142 173	146 075	159 484	174 544	196 662	215 362
Total liabilities	186 542	193 237	189 386	199 358	206 849	212 166
GFS Net worth	-44 369	-47 162	-29 901	-24 814	-10 187	3 196

SUMMARY OF FINDINGS *continued*

TIME SERIES *continued*

MAJOR AGGREGATES, General Government—State Government

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue	106 724	113 824	124 031	131 922	142 577	152 768
GFS Expenses	103 256	109 664	117 618	125 337	134 616	145 992
GFS Net Operating Balance	3 468	4 160	6 413	6 585	7 962	6 776
New South Wales	1 569	1 801	1 126	695	1 033	774
Victoria	2 573	1 479	942	797	810	1 413
Queensland	-902	12	3 335	3 919	3 716	1 861
South Australia	-97	448	387	156	219	227
Western Australia	198	253	807	1 191	2 265	2 303
Tasmania	143	170	62	147	20	14
Northern Territory	24	-2	-45	-30	29	145
Australian Capital Territory	-40	-1	-202	-297	-134	31
Net acquisition of non-financial assets	3 011	2 244	2 288	2 483	3 955	5 777
GFS Net Lending(+)/Borrowing(-)	456	1 916	4 125	4 102	4 007	999
New South Wales	569	639	6	-202	-484	-1 040
Victoria	1 719	590	197	586	326	505
Queensland	-1 609	-144	2 835	2 866	2 480	-206
South Australia	-125	413	435	51	79	71
Western Australia	-25	130	570	898	1 846	1 534
Tasmania	167	212	126	118	-16	49
Northern Territory	-279	-73	-27	-57	-62	74
Australian Capital Territory	39	150	-19	-163	-166	5
Cash Surplus (+)/Deficit (-)	4 206	4 532	7 264	8 145	10 490	-2 568
New South Wales	2 551	2 336	1 444	1 312	2 087	-7 462
Victoria	1 324	33	529	815	935	530
Queensland	196	646	3 493	4 629	4 649	2 308
South Australia	-45	659	531	191	188	-25
Western Australia	-31	259	554	859	2 301	1 460
Tasmania	213	300	370	244	209	167
Northern Territory	-273	34	38	53	38	183
Australian Capital Territory	263	257	299	35	76	270
Total assets	387 082	430 246	465 745	514 785	552 294	601 081
Total liabilities	113 412	121 784	122 737	126 721	144 444	141 631
GFS Net worth	273 670	308 462	343 008	388 064	407 850	459 450
New South Wales	98 879	121 473	124 649	129 053	127 818	134 980
Victoria	48 812	50 619	61 187	75 018	75 488	84 627
Queensland	58 087	64 896	77 722	96 433	105 033	117 832
South Australia	15 012	15 740	16 159	16 721	20 291	22 746
Western Australia	36 016	38 012	43 741	50 212	57 941	75 709
Tasmania	6 883	7 200	8 004	9 008	9 107	9 653
Northern Territory	2 165	1 892	2 166	2 353	2 727	2 721
Australian Capital Territory	7 815	8 629	9 380	9 265	9 445	11 182

For the total public sector across all levels of government, GFS revenue increased by \$22,709 million (5.4%) from \$420,379 million in 2005-06 to \$443,088 million in 2006-07. GFS expenses increased by \$17,599 (4.5%) from \$391,684 million to \$409,283 million. As a result GFS net operating balance increased by \$5,111 million from \$28,694 million in 2005-06 to \$33,805 million in 2006-07.

Between 30 June 2006 and 30 June 2007 GFS net worth across the total public sector increased by \$116,933 million from \$591,796 million to \$708,729 million.

The following tables show a time series of major aggregates for the total public sector across different levels of government.

SUMMARY OF FINDINGS *continued*

MAJOR AGGREGATES, Total Public Sector, All Levels of Governments

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue	312 649	336 176	360 774	390 713	420 379	443 088
GFS Expenses	309 645	323 430	342 454	366 710	391 684	409 283
GFS Net Operating Balance	3 004	12 746	18 320	24 002	28 694	33 805
Net acquisition of non-financial assets	6 645	6 091	7 434	11 080	16 790	23 768
GFS Net Lending(+)/Borrowing(-)	-3 640	6 655	10 886	12 922	11 904	10 037
Cash Surplus (+)/Deficit (-)	2 905	11 288	16 339	21 640	20 374	6 750
Total assets	851 083	906 797	969 482	1 074 074	1 172 259	1 285 652
Total liabilities	464 256	475 087	478 253	519 535	558 393	576 923
GFS Net worth	356 653	403 072	460 051	524 194	591 796	708 729

TIME SERIES *continued*

For the Commonwealth Government total public sector, GFS revenue increased by \$7,994 million (2.8%) from \$285,749 million in 2005-06 to \$293,743 million in 2006-07. GFS expenses increased by \$5,806 (2.2%) from \$268,993 million to \$274,799 million. As a result GFS net operating balance increased by \$2,188 million from \$16,756 million in 2005-06 to \$18,944 million in 2006-07.

Between 30 June 2006 and 30 June 2007 GFS net worth across the total public sector increased by \$46,693 million from \$-43,497 million to \$3,196 million.

The data for 2006-07 has been impacted by the privatisation of Telstra on 20 November 2007.

MAJOR AGGREGATES, Total Public Sector, Commonwealth Government

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue	212 292	228 038	243 115	266 649	285 749	293 743
GFS Expenses	216 167	221 001	234 882	252 318	268 993	274 799
GFS Net Operating Balance	-3 875	7 037	8 233	14 331	16 756	18 944
Net acquisition of non-financial assets	-636	-741	606	466	2 089	3 102
GFS Net Lending(+)/Borrowing(-)	-3 239	7 778	7 628	13 865	14 667	15 842
Cash Surplus (+)/Deficit (-)	-1 291	7 893	9 245	15 171	14 656	17 255
Total assets	202 128	200 035	215 325	245 245	275 688	295 426
Total liabilities	265 217	261 151	263 274	288 705	297 116	292 230
GFS Net worth	-93 238	-89 801	-79 125	-73 804	-43 497	3 196

SUMMARY OF FINDINGS *continued*

TIME SERIES *continued*

MAJOR AGGREGATES, Total Public Sector, State Government

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue	135 311	142 692	153 825	162 886	175 076	190 285
GFS Expenses	130 007	138 327	144 970	154 370	165 742	178 486
GFS Net Operating Balance	5 304	4 365	8 855	8 516	9 334	11 798
New South Wales	2 409	1 768	1 283	987	1 654	3 298
Victoria	3 300	1 626	2 612	1 499	970	2 271
Queensland	-767	147	3 494	4 279	4 138	2 785
South Australia	-116	169	496	253	172	342
Western Australia	363	360	1 140	1 675	2 605	2 758
Tasmania	232	235	89	188	54	47
Northern Territory	-27	-18	1	22	70	227
Australian Capital Territory	-57	86	-232	-386	-334	66
Net acquisition of non-financial assets	5 916	5 361	4 798	7 556	11 247	16 173
GFS Net Lending(+)/Borrowing(-)	-612	-996	4 056	960	-1 912	-4 375
New South Wales	89	-471	-936	-1 497	-2 036	-1 752
Victoria	1 772	-113	886	316	-353	55
Queensland	-1 837	-875	3 383	1 732	162	-4 016
South Australia	8	88	478	93	107	61
Western Australia	-348	64	390	631	630	964
Tasmania	-16	196	17	96	-153	69
Northern Territory	-321	-78	-14	-97	-74	82
Australian Capital Territory	43	226	-119	-313	-201	159
Cash Surplus (+)/Deficit (-)	4 190	4 072	7 415	6 315	6 075	-9 395
New South Wales	2 308	2 109	849	190	1 067	-8 503
Victoria	1 882	327	1 423	1 080	896	-850
Queensland	13	387	3 710	4 422	2 140	-1 323
South Australia	151	391	622	406	540	194
Western Australia	-134	39	149	37	1 069	423
Tasmania	42	396	336	256	178	227
Northern Territory	-279	98	58	-5	80	181
Australian Capital Territory	233	290	252	-88	79	261
Total assets	468 933	521 614	557 358	616 660	663 850	737 769
Total liabilities	195 262	213 162	214 347	228 594	256 000	278 319
GFS Net worth	273 670	308 461	343 009	388 064	407 849	459 450
New South Wales	98 877	121 472	124 646	129 053	127 818	134 980
Victoria	48 812	50 619	61 187	75 018	75 488	84 627
Queensland	58 087	64 896	77 722	96 433	105 032	117 832
South Australia	15 012	15 740	16 159	16 721	20 290	22 746
Western Australia	36 017	38 012	43 741	50 213	57 941	75 709
Tasmania	6 883	7 200	8 004	9 008	9 107	9 653
Northern Territory	2 165	1 892	2 166	2 354	2 727	2 721
Australian Capital Territory	7 815	8 629	9 380	9 265	9 445	11 182

LIST OF TABLES

page

ALL LEVELS OF GOVERNMENT

1	Operating Statement, General Government	11
2	Operating Statement, Non-Financial Public Sector	12
3	Operating Statement, Total Public Sector	13
4	Cash Flow Statement, General Government	14
5	Cash Flow Statement, Non-Financial Public Sector	15
6	Cash Flow Statement, Total Public Sector	16
7	Balance Sheet, General Government	17
8	Balance Sheet, Non-Financial Public Sector	18
9	Balance Sheet, Total Public Sector	19

STATE AND LOCAL GOVERNMENTS

10	Operating Statement, General Government	20
11	Operating Statement, Non-Financial Public Sector	21
12	Operating Statement, Total Public Sector	22
13	Cash Flow Statement, General Government	23
14	Cash Flow Statement, Non-Financial Public Sector	24
15	Cash Flow Statement, Total Public Sector	25
16	Balance Sheet, General Government	26
17	Balance Sheet, Non-Financial Public Sector	27
18	Balance Sheet, Total Public Sector	28

STATE GOVERNMENTS

19	Operating Statement, General Government	29
20	Operating Statement, Non-Financial Public Sector	30
21	Operating Statement, Total Public Sector	31
22	Cash Flow Statement, General Government	32
23	Cash Flow Statement, Non-Financial Public Sector	33
24	Cash Flow Statement, Total Public Sector	34
25	Balance Sheet, General Government	35
26	Balance Sheet, Non-Financial Public Sector	36
27	Balance Sheet, Total Public Sector	37

LOCAL GOVERNMENTS

28	Operating Statement, Total Public Sector	38
29	Cash Flow Statement, Total Public Sector	39
30	Balance Sheet, Total Public Sector	40

EXPENSES BY PURPOSE

31	Commonwealth and State	41
32	Local	42

	Commonwealth	Multi-jurisdictional(a)	State	Local	All levels of government(b)
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	261 988	—	48 911	9 388	319 776
Current grants and subsidies	—	6 276	66 235	2 336	1 434
Sales of goods and services	5 580	8 132	14 015	7 579	33 057
Interest from public non-financial corporations	—	—	108	—	108
Interest from public financial corporations	3 074	15	1 342	92	4 524
Interest from other	844	460	4 249	687	6 044
Dividend income	2 999	260	3 299	27	6 585
Other	3 345	639	14 610	5 158	18 202
<i>Total</i>	<i>277 830</i>	<i>15 783</i>	<i>152 768</i>	<i>25 269</i>	<i>389 729</i>
less					
GFS Expenses					
Gross operating expenses					
Depreciation	2 372	877	7 226	4 532	15 007
Employee expenses	20 071	7 894	63 790	8 147	99 902
Other operating expenses	51 183	5 688	36 145	8 727	98 989
<i>Total</i>	<i>73 626</i>	<i>14 459</i>	<i>107 161</i>	<i>21 406</i>	<i>213 898</i>
Nominal superannuation interest expenses	5 470	—	3 379	—	8 848
Other interest expenses	4 482	60	2 396	398	7 144
Other property expenses	—	—	4	—	3
Current transfers					
Grant expenses to state governments	63 874	4	191	5	192
Grant expenses to the private sector	10 957	35	14 871	128	25 991
Grant expenses to universities	5 589	—	449	—	—
Grant expenses to local governments	56	—	2 174	—	—
Grant expenses n.e.c.	—	—	1	—	1
Subsidy expenses to public corporations	250	—	6 329	1	6 580
Subsidy expenses to other	6 520	—	1 610	—	8 122
Other current transfers	81 908	11	1 195	119	83 129
Capital transfers					
Grant expenses to public non-financial corporations	17	—	3 131	2	3 150
Grant expenses to public financial corporations	—	—	1	—	1
Grant expenses to other levels of government	4 093	—	1 142	19	—
Grant expenses n.e.c.	1 708	—	1 588	1	3 297
Other capital transfers	—	19	371	15	371
<i>Total</i>	<i>258 551</i>	<i>14 588</i>	<i>145 992</i>	<i>22 096</i>	<i>360 728</i>
equals					
GFS Net Operating Balance	19 279	1 195	6 776	3 173	29 002
less					
Net acquisition of non-financial assets					
Gross fixed capital formation	4 399	1 573	12 431	7 761	26 149
less Depreciation	2 372	877	7 226	4 532	15 007
plus Change in inventories	329	20	19	23	391
plus Other transactions in non-financial assets	-148	34	552	212	665
<i>Total</i>	<i>2 207</i>	<i>750</i>	<i>5 777</i>	<i>3 464</i>	<i>12 198</i>
equals					
GFS Net Lending(+)/Borrowing(-)	17 071	445	999	-291	16 804

— 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 sum of individual levels of government may not agree with total All levels of government figures due to transfers between level of government.

	Commonwealth(a)	Multi-jurisdictional(b)	State	Local	All levels of government(c)
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	260 544	—	47 542	9 388	316 766
Current grants and subsidies	—	6 277	66 101	2 337	1 295
Sales of goods and services	19 751	8 726	47 061	7 627	80 777
Interest income	4 043	478	6 160	790	11 275
Other	5 071	899	15 703	5 230	21 250
<i>Total</i>	<i>289 408</i>	<i>16 380</i>	<i>182 566</i>	<i>25 372</i>	<i>431 363</i>
less					
GFS Expenses					
Gross operating expenses					
Depreciation	4 109	924	13 127	4 576	22 736
Employee expenses	24 429	7 960	70 851	8 173	111 413
Other operating expenses	56 231	5 951	55 133	8 723	122 967
<i>Total</i>	<i>84 770</i>	<i>14 834</i>	<i>139 111</i>	<i>21 473</i>	<i>257 116</i>
Property expenses					
Nominal superannuation interest expenses	5 470	—	3 379	—	8 848
Other interest expenses	5 106	112	5 275	404	10 704
Dividend expenses	842	50	—	—	842
Income tax equivalent expenses	—	—	7	7	7
Other property expenses	—	—	13	—	13
<i>Total</i>	<i>11 417</i>	<i>162</i>	<i>8 673</i>	<i>411</i>	<i>20 414</i>
Current transfers					
Grant expenses	80 476	39	18 084	133	26 579
Subsidy expenses	6 656	—	1 645	2	8 293
Tax expenses	—	29	—	2	—
Other current transfers	81 908	6	1 337	126	83 252
Capital transfers					
Grant expenses	5 495	—	1 774	22	3 362
Grants to local governments	323	—	1 022	—	—
Other capital transfers	—	19	390	15	391
<i>Total</i>	<i>271 045</i>	<i>15 090</i>	<i>172 037</i>	<i>22 182</i>	<i>399 407</i>
equals					
GFS Net Operating Balance	18 362	1 290	10 530	3 190	31 956
less					
Net acquisition of non-financial assets					
Gross fixed capital formation	7 173	1 629	28 443	8 072	45 301
less Depreciation	4 109	924	13 127	4 576	22 736
plus Change in inventories	112	20	68	23	222
plus Other transactions in non-financial assets	-123	34	712	216	854
<i>Total</i>	<i>3 053</i>	<i>759</i>	<i>16 095</i>	<i>3 734</i>	<i>23 641</i>
equals					
GFS Net Lending(+)/Borrowing(-)	15 309	532	-5 565	-544	8 315

— nil or rounded to zero (including null cells)

(a) 2006-07 data are impacted by the privatisation of Telstra on 20 November 2006. For more information please see *ABS cat. no. 8102.0, Future Treatment of Telstra in ABS Statistics 2007*.

(b) 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.

(c) The sum of individual levels of government may not agree with total All levels of government figures due to transfers between level of government.

ALL LEVELS OF GOVERNMENT, Operating Statement—Total Public Sector

	Commonwealth(a)	Multi-jurisdictional(b)	State	Local	All levels of government(c)
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	260 539	—	47 513	9 388	316 733
Current grants and subsidies	—	6 277	66 101	2 337	1 295
Sales of goods and services	23 123	8 726	52 519	7 627	89 604
Interest income	6 213	478	8 200	790	15 162
Other	3 867	899	15 951	5 230	20 295
<i>Total</i>	<i>293 743</i>	<i>16 380</i>	<i>190 285</i>	<i>25 372</i>	<i>443 088</i>
less					
GFS Expenses					
Gross operating expenses					
Depreciation	4 146	924	13 178	4 576	22 823
Employee expenses	24 869	7 960	71 336	8 173	112 338
Other operating expenses	59 215	5 951	60 457	8 723	131 271
<i>Total</i>	<i>88 229</i>	<i>14 834</i>	<i>144 971</i>	<i>21 473</i>	<i>266 433</i>
Property expenses					
Nominal superannuation interest expenses	5 470	—	3 379	—	8 848
Other interest expenses	5 536	112	5 912	404	11 448
Dividend expenses	842	50	—	—	842
Income tax equivalent expenses	—	—	7	7	7
Other property expenses	—	50	15	—	15
<i>Total</i>	<i>11 847</i>	<i>162</i>	<i>9 313</i>	<i>411</i>	<i>21 160</i>
Current transfers					
Grant expenses	80 476	39	18 089	133	26 584
Subsidy expenses	6 520	—	1 610	2	8 122
Tax expenses	—	29	—	2	—
Other current transfers	81 908	6	1 316	126	83 231
Capital transfers					
Grant expenses	5 818	—	1 774	22	3 362
Grants to local governments	—	—	1 022	—	—
Other capital transfers	—	19	390	15	391
<i>Total</i>	<i>274 799</i>	<i>15 090</i>	<i>178 486</i>	<i>22 182</i>	<i>409 283</i>
equals					
GFS Net Operating Balance	18 944	1 290	11 798	3 190	33 805
less					
Net acquisition of non-financial assets					
Gross fixed capital formation	7 258	1 629	28 566	8 072	45 509
less Depreciation	4 146	924	13 178	4 576	22 823
plus Change in inventories	112	20	68	23	223
plus Other transactions in non-financial assets	-123	34	718	216	860
<i>Total</i>	<i>3 102</i>	<i>759</i>	<i>16 173</i>	<i>3 734</i>	<i>23 768</i>
equals					
GFS Net Lending(+)/Borrowing(-)	15 842	532	-4 375	-545	10 037

— nil or rounded to zero (including null cells)

(a) 2006-07 data are impacted by the privatisation of Telstra on 20 November 2006. For more information please see ABS cat. no. 8102.0, *Future Treatment of Telstra in ABS Statistics 2007*.

(b) 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.

(c) The sum of individual levels of government may not agree with total All levels of government figures due to transfers between level of government.

	Commonwealth(a)	Multi-jurisdictional(b)	State	Local	All levels of government(c)
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	256 870	—	48 127	9 494	313 866
Receipts from sales of goods and services	5 314	8 760	15 256	7 831	34 997
Grants and subsidies received	—	6 308	69 887	3 985	2 036
Interest received from public non-financial corporations	—	—	131	—	131
Interest received from public financial corporations	3 074	14	1 328	92	4 508
Interest received from other	653	291	4 337	661	5 748
Other receipts	6 310	713	17 309	2 512	26 719
<i>Total</i>	<i>272 221</i>	<i>16 087</i>	<i>156 376</i>	<i>24 575</i>	<i>388 006</i>
Cash payments for operating activities					
Payments for goods and services	-68 631	-13 638	-106 530	-17 236	-203 877
Grants and subsidies paid to state governments	-67 563	-1	-5	-27	—
Grants and subsidies paid to the private sector	-17 074	—	-18 475	-114	-35 663
Grants and subsidies paid to universities	-5 643	—	-307	—	—
Grants and subsidies paid to local governments	-379	—	-3 003	-15	-15
Grants and subsidies paid to public corporations	-677	—	-10 207	-2	-10 886
Interest paid	-3 929	-64	-1 990	-392	-6 180
Other payments	-84 619	-491	-5 711	-378	-90 373
<i>Total</i>	<i>-248 514</i>	<i>-14 195</i>	<i>-146 227</i>	<i>-18 164</i>	<i>-346 993</i>
<i>Net cash flows from operating activities</i>	<i>23 707</i>	<i>1 892</i>	<i>10 149</i>	<i>6 411</i>	<i>41 013</i>
Net cash flows from investments in non-financial assets					
Sales of non-financial assets	193	73	1 697	729	2 692
Purchases of new non-financial assets	-4 577	-1 679	-14 547	-7 200	-28 003
Purchases of secondhand non-financial assets	—	—	—	-4	-4
<i>Total</i>	<i>-4 384</i>	<i>-1 606</i>	<i>-12 851</i>	<i>-6 475</i>	<i>-25 315</i>
Net cash flows from investments in financial assets for policy purposes	7 403	-2	-975	-48	6 331
Net cash flows from investments in financial assets for liquidity purposes	-26 919	-302	2 174	-344	-25 390
Net cash flows from financing activities					
Advances received (net)	—	-18	-60	2	-21
Borrowing (net)	-889	86	686	373	256
Deposits received (net)	4	—	46	15	90
Other financing (net)	256	184	1 040	181	2 772
<i>Total</i>	<i>-629</i>	<i>252</i>	<i>1 711</i>	<i>570</i>	<i>3 097</i>
Net Increase(+)/Decrease(-) in Cash Held	-822	234	208	115	-264

SURPLUS (+)/DEFICIT (-)

Net cash flows from operating activities and net cash flow from investments in non-financial assets	19 323	286	-2 702	-63	15 698
Acquisitions of assets under finance leases and similar arrangements	-59	—	134	3	78
Surplus(+)/Deficit(-)	19 264	286	-2 568	-60	15 777

— nil or rounded to zero (including null cells)

(a) 2006-07 data are impacted by the privatisation of Telstra on 20 November 2006. For more information please see *ABS cat. no. 8102.0, Future Treatment of Telstra in ABS Statistics 2007*.

(b) 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.

(c) The sum of individual levels of government may not agree with total All levels of government figures due to transfers between level of government.

Note: Negative figures denote outflows.

	Commonwealth(a)	Multi-jurisdictional(b)	State	Local	All levels of government(c)
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	255 533	—	46 633	9 494	310 845
Receipts from sales of goods and services	21 336	9 349	47 303	7 866	83 577
Grants and subsidies received	—	6 308	70 096	3 985	1 767
Interest received	3 775	308	6 233	763	10 885
Other receipts	4 219	713	17 289	2 593	24 619
Total	284 862	16 679	187 554	24 701	431 692
Cash payments for operating activities					
Payments for goods and services	-79 183	-13 989	-132 266	-17 303	-240 466
Grants and subsidies paid	-91 260	-1	-22 765	-144	-36 774
Interest paid	-4 245	-121	-4 770	-397	-9 337
Other payments	-84 567	-512	-9 078	-383	-93 490
Total	-259 256	-14 624	-168 879	-18 226	-380 067
<i>Net cash flows from operating activities</i>	25 606	2 055	18 675	6 475	51 625
Net cash flows from investments in non-financial assets					
Sales of non-financial assets	238	76	3 199	730	4 234
Purchases of new non-financial assets	-7 418	-1 737	-31 727	-7 512	-48 390
Purchases of secondhand non-financial assets	—	—	—	-4	—
Total	-7 180	-1 662	-28 529	-6 785	-44 156
Net cash flows from investments in financial assets for policy purposes	7 403	-2	6 795	-5	14 153
Net cash flows from investments in financial assets for liquidity purposes	-27 265	-324	2 332	-344	-25 595
Net cash flows from financing activities					
Advances received (net)	—	-18	-80	2	-41
Borrowing (net)	-45	14	6 186	758	6 918
Deposits received (net)	4	—	-44	15	1
Distributions paid	-862	-50	-8	—	-870
Other financing (net)	-164	212	-2 984	205	-1 650
Total	-1 068	159	3 071	979	4 359
Net Increase(+)/Decrease(-) in Cash Held	-2 504	225	2 344	319	386
SURPLUS (+)/DEFICIT (-)					
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	17 564	343	-9 862	-310	6 599
Acquisitions of assets under finance leases and similar arrangements	-59	—	132	3	76
Surplus(+)/Deficit(-)	17 505	343	-9 729	-307	6 675

— nil or rounded to zero (including null cells)

(a) 2006-07 data are impacted by the privatisation of Telstra on 20 November 2006. For more information please see *ABS cat. no. 8102.0, Future Treatment of Telstra in ABS Statistics 2007*.

(b) 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.

(c) The sum of individual levels of government may not agree with total All levels of government figures due to transfers between level of government.

Note: Negative figures denote outflows.

	Commonwealth(a)	Multi-jurisdictional(b)	State	Local	All levels of government(c)
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	255 533	—	46 312	9 494	310 523
Receipts from sales of goods and services	24 691	9 349	52 886	7 866	92 513
Grants and subsidies received	—	6 308	70 096	3 985	1 767
Interest received	4 701	308	8 384	763	13 637
Other receipts	2 809	713	15 878	2 593	21 795
Total	287 735	16 679	193 557	24 701	440 235
Cash payments for operating activities					
Payments for goods and services	-82 389	-13 989	-136 425	-17 303	-247 827
Grants and subsidies paid	-91 125	-1	-22 758	-144	-36 631
Interest paid	-4 220	-121	-5 326	-397	-9 548
Other payments	-84 561	-512	-9 910	-383	-94 316
Total	-262 294	-14 624	-174 419	-18 226	-388 322
<i>Net cash flows from operating activities</i>	25 440	2 055	19 138	6 475	51 893
Net cash flows from investments in					
Sales of non-financial assets	244	76	3 222	730	4 284
Purchases of new non-financial assets	-7 503	-1 737	-31 879	-7 512	-48 626
Purchases of secondhand non-financial assets	—	—	-1	-4	-1
Total	-7 259	-1 662	-28 658	-6 785	-44 343
Net cash flows from investments in financial assets for policy purposes	7 601	-2	6 239	-5	13 791
Net cash flows from investments in financial assets for liquidity purposes	-51 525	-324	-15 540	-344	-67 853
Net cash flows from financing activities					
Advances received (net)	—	-18	-646	2	-602
Borrowing (net)	-309	14	5 008	758	5 256
Deposits received (net)	24 798	—	-53	15	24 631
Distributions paid	-862	-50	-8	—	-870
Other financing (net)	-384	212	18 827	205	20 446
Total	23 242	159	23 129	979	48 861
Net Increase(+)/Decrease(-) in Cash Held	-2 500	225	4 308	319	2 349
SURPLUS (+)/DEFICIT (-)					
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid	17 319	343	-9 527	-310	6 680
Acquisitions of assets under finance leases and similar arrangements	-65	—	132	3	71
Surplus(+)/Deficit(-)	17 255	343	-9 395	-307	6 750

— nil or rounded to zero (including null cells)

(a) 2006-07 data are impacted by the privatisation of Telstra on 20 November 2006. For more information please see *ABS cat. no. 8102.0, Future Treatment of Telstra in ABS Statistics 2007*.

(b) 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.

(c) The sum of individual levels of government may not agree with total All levels of government figures due to transfers between level of government.

Note: Negative figures denote outflows.

AT 30 JUNE 2007

	Commonwealth(a)	Multi-jurisdictional(b)	State	Local	All levels of government(c)
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial Assets					
Cash and deposits	1 107	1 725	10 287	5 573	18 688
Advances paid	22 635	—	6 106	5	23 790
Investments, loans and placements	70 770	6 384	43 906	6 087	126 692
Other non-equity assets	38 820	4 076	21 382	2 157	63 933
Equity	34 163	793	184 787	1 649	221 393
<i>Total</i>	<i>167 495</i>	<i>12 978</i>	<i>266 468</i>	<i>15 472</i>	<i>454 497</i>
Non-financial Assets					
Land and fixed assets	47 595	27 028	329 649	210 750	615 022
Other non-financial assets	271	177	4 964	1 712	7 124
<i>Total</i>	<i>47 866</i>	<i>27 205</i>	<i>334 612</i>	<i>212 462</i>	<i>622 146</i>
<i>Total</i>	<i>215 362</i>	<i>40 183</i>	<i>601 081</i>	<i>227 934</i>	<i>1 076 642</i>
Liabilities					
Deposits held	2 919	15	1 594	425	4 948
Advances received	—	1 851	3 349	469	—
Borrowing	62 450	1 481	27 942	5 534	97 664
Unfunded superannuation liability and other employee entitlements	111 127	5 386	81 902	2 077	200 492
Other provisions	7 108	40	8 966	395	16 510
Other non-equity liabilities	28 562	1 942	17 878	2 419	48 299
<i>Total</i>	<i>212 166</i>	<i>10 714</i>	<i>141 631</i>	<i>11 319</i>	<i>367 914</i>
GFS Net Worth	3 196	29 470	459 450	216 614	708 729
Net debt	-29 144	-4 763	-27 414	-5 237	-66 558
Net financial worth	-44 671	2 264	124 837	4 152	86 583

— nil or rounded to zero (including null cells)

(a) 2006-07 data are impacted by the privatisation of Telstra on 20 November 2006. For more information please see *ABS cat. no. 8102.0, Future Treatment of Telstra in ABS Statistics 2007*.

(b) 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.

(c) The sum 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 2007

	Commonwealth(a)	Multi-jurisdictional(b)	State	Local	All levels of government(c)
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial Assets					
Cash and deposits	2 363	1 726	16 822	5 669	26 576
Advances paid	22 639	—	3 728	5	21 416
Investments, loans and placements	72 762	6 400	50 640	6 011	135 344
Other non-equity assets	39 927	4 316	20 266	2 187	64 042
Equity	28 494	793	11 976	106	40 078
<i>Total</i>	166 185	13 235	103 432	13 980	287 456
Non-financial Assets					
Land and fixed assets	51 421	28 815	567 065	212 649	859 950
Other non-financial assets	422	578	6 533	1 712	8 921
<i>Total</i>	51 843	29 393	573 598	214 361	868 872
<i>Total</i>	218 027	42 628	677 030	228 341	1 156 328
Liabilities					
Currency on issue	2 658	—	—	—	2 658
Deposits held	261	15	1 506	425	2 202
Advances received	—	1 851	3 292	469	—
Borrowing	63 135	2 493	86 111	5 825	157 753
Unfunded superannuation liability and other employee entitlements	112 109	5 409	85 383	2 089	204 990
Other provisions	7 583	40	21 326	427	29 376
Other non-equity liabilities	29 086	2 059	19 963	2 491	50 620
<i>Total</i>	214 832	11 867	217 581	11 726	447 599
Shares and other contributed capital	—	1 292	—	—	—
GFS Net worth	3 196	29 470	459 450	216 614	708 729
Net debt	-31 710	-3 767	19 719	-4 967	-20 724
Net financial worth	-48 647	76	-114 149	2 254	-160 142

— nil or rounded to zero (including null cells)

- (a) 2006-07 data are impacted by the privatisation of Telstra on 20 November 2006. For more information please see ABS cat. no. 8102.0, *Future Treatment of Telstra in ABS Statistics 2007*.
- (b) 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.
- (c) The sum 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 2007

	Commonwealth(a)	Multi-jurisdictional(b)	State	Local	All Australian government(c)
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial Assets					
Cash and deposits	3 896	1 726	8 501	5 669	19 216
Advances paid	22 639	—	7 318	5	24 534
Investments, loans and placements	159 185	6 400	117 935	6 011	281 302
Other non-equity assets	40 138	4 316	22 601	2 187	66 580
Equity	17 164	793	5 894	106	22 665
<i>Total</i>	<i>243 022</i>	<i>13 235</i>	<i>162 248</i>	<i>13 980</i>	<i>414 297</i>
Non-financial Assets					
Land and fixed assets	51 981	28 815	568 915	212 649	862 360
Other non-financial assets	423	578	6 606	1 712	8 996
<i>Total</i>	<i>52 404</i>	<i>29 393</i>	<i>575 521</i>	<i>214 361</i>	<i>871 356</i>
<i>Total</i>	<i>295 426</i>	<i>42 628</i>	<i>737 769</i>	<i>228 341</i>	<i>1 285 652</i>
Liabilities					
Currency on issue	42 947	—	—	—	42 947
Deposits held	65 850	15	2 818	425	68 532
Advances received	—	1 851	5 451	469	—
Borrowing	33 060	2 493	116 927	5 825	152 419
Unfunded superannuation liability and other employee entitlements	112 785	5 409	85 524	2 089	205 807
Other provisions	8 488	40	39 815	427	48 770
Other non-equity liabilities	29 100	2 059	27 784	2 491	58 449
<i>Total</i>	<i>292 230</i>	<i>11 867</i>	<i>278 319</i>	<i>11 726</i>	<i>576 923</i>
Shares and other contributed capital	—	1 292	—	—	—
GFS Net Worth	3 196	29 470	459 450	216 614	708 729
Net debt	-43 863	-3 767	-8 558	-4 967	-61 154
Net financial worth	-49 208	76	-116 071	2 254	-162 626

— nil or rounded to zero (including null cells)

- (a) 2006-07 data are impacted by the privatisation of Telstra on 20 November 2006. For more information see *ABS cat. no. 8102.0, Future Treatment of Telstra in ABS Statistics 2007*.
- (b) 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.
- (c) The sum 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	20 425	14 204	10 471	4 083	6 719	959	431	929	58 222
Current grants and subsidies	19 417	14 647	13 544	5 696	7 158	2 211	2 545	1 168	66 383
Sales of goods and services	5 951	5 202	5 340	1 730	1 731	556	211	346	20 923
Interest income	1 700	501	3 510	190	343	64	57	117	6 474
Other	6 014	4 836	5 367	1 294	3 454	454	352	345	21 922
<i>Total</i>	53 508	39 390	38 233	12 993	19 404	4 244	3 597	2 905	173 924
less									
GFS Expenses									
Gross Operating Expenses									
Depreciation	3 580	2 183	3 263	793	1 153	369	242	175	11 758
Employee expenses	22 918	15 419	15 388	5 899	7 738	1 941	1 446	1 187	71 937
Other operating expenses	12 780	13 262	7 909	3 498	3 991	1 147	958	739	44 124
<i>Total</i>	39 278	30 864	26 561	10 190	12 881	3 456	2 646	2 102	127 819
Nominal superannuation interest expenses	776	419	1 154	316	289	148	105	173	3 379
Other interest expenses	1 340	500	358	233	128	32	140	60	2 790
Other property expenses	2	—	—	—	—	—	1	—	3
Current transfers									
Grant expenses	4 673	2 765	4 012	1 199	1 714	504	365	414	15 641
Subsidy expenses	2 751	1 565	1 754	533	1 179	24	49	77	7 931
Other current transfers	543	56	186	99	312	—	25	—	1 220
Capital transfers									
Grant expenses	2 695	1 087	551	76	281	—	109	44	4 843
Other capital transfers	53	231	205	35	2	4	8	3	352
<i>Total</i>	52 111	37 488	34 782	12 680	16 785	4 168	3 447	2 874	163 978
equals									
GFS Net Operating Balance	1 397	1 902	3 451	313	2 619	75	150	31	9 946
Net acquisition of non-financial assets									
Gross fixed capital formation	5 955	3 442	6 600	1 073	2 180	353	320	253	20 177
less Depreciation	3 580	2 183	3 263	793	1 153	369	242	175	11 758
plus Change in inventories	11	—	25	7	1	—	-1	—	42
plus Other transactions in non-financial assets	250	192	406	11	-14	1	-14	-52	779
<i>Total</i>	2 636	1 450	3 767	299	1 013	-14	63	26	9 241
equals									
GFS Net Lending(+)/Borrowing(-)	-1 239	452	-316	14	1 606	89	87	5	705

— nil or rounded to zero (including null cells)

(a) The sum of all individual jurisdictions may not agree with the 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	19 928	14 082	10 104	3 840	6 525	932	427	907	56 741
Current grants and subsidies	19 316	14 648	13 502	5 696	7 165	2 211	2 545	1 169	66 248
Sales of goods and services	16 663	7 778	14 939	2 861	8 135	2 383	577	734	53 908
Interest income	1 798	584	3 710	178	458	77	57	91	6 946
Other	4 945	4 956	5 026	966	3 066	361	411	196	19 732
<i>Total</i>	<i>62 650</i>	<i>42 048</i>	<i>47 280</i>	<i>13 542</i>	<i>25 348</i>	<i>5 965</i>	<i>4 017</i>	<i>3 098</i>	<i>203 575</i>
less									
GFS Expenses									
Gross operating expenses									
Depreciation	5 735	3 050	4 860	1 046	1 895	598	301	217	17 704
Employee expenses	26 099	16 070	17 294	6 093	8 436	2 259	1 503	1 270	79 024
Other operating expenses	17 885	15 509	12 915	3 940	8 515	2 174	1 261	867	62 886
<i>Total</i>	<i>49 719</i>	<i>34 630</i>	<i>35 069</i>	<i>11 078</i>	<i>18 847</i>	<i>5 030</i>	<i>3 066</i>	<i>2 355</i>	<i>159 613</i>
Property expenses									
Nominal superannuation interest expenses	776	419	1 154	316	289	148	105	173	3 379
Other interest expenses	2 149	820	1 348	319	641	174	164	59	5 675
Dividend expenses	—	—	—	—	—	—	—	—	—
Income tax equivalent expenses	—	—	—	—	7	—	—	—	7
Other property expenses	2	—	1	9	—	—	1	—	13
<i>Total</i>	<i>2 927</i>	<i>1 239</i>	<i>2 503</i>	<i>644</i>	<i>937</i>	<i>322</i>	<i>269</i>	<i>232</i>	<i>9 073</i>
Current transfers									
Grant expenses	4 764	2 786	3 948	1 135	2 156	471	368	416	16 037
Subsidy expenses	606	326	532	158	2	1	11	2	1 637
Tax expenses	—	—	2	—	—	—	—	—	2
Other current transfers	517	56	192	125	428	—	25	—	1 343
Capital transfers									
Grant expenses	586	342	536	69	127	—	90	25	1 775
Other capital transfers	55	244	205	44	2	2	7	3	372
<i>Total</i>	<i>59 173</i>	<i>39 623</i>	<i>42 986</i>	<i>13 253</i>	<i>22 499</i>	<i>5 826</i>	<i>3 836</i>	<i>3 032</i>	<i>189 852</i>
equals									
GFS Net Operating Balance	3 477	2 425	4 294	289	2 848	138	181	66	13 724
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	11 147	5 569	12 797	1 375	4 318	551	457	285	36 499
less Depreciation	5 735	3 050	4 860	1 046	1 895	598	301	217	17 704
plus Change in inventories	72	21	90	7	-99	—	-1	—	91
plus Other transactions in non-financial assets	382	204	757	21	-291	43	-13	-160	943
<i>Total</i>	<i>5 867</i>	<i>2 743</i>	<i>8 784</i>	<i>358</i>	<i>2 034</i>	<i>-4</i>	<i>141</i>	<i>-93</i>	<i>19 830</i>
equals									
GFS Net Lending(+)/Borrowing(-)	-2 389	-318	-4 489	-70	815	142	40	159	-6 106

— nil or rounded to zero (including null cells)

(a) The sum 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	19 928	14 072	10 098	3 830	6 523	932	426	907	56 712
Current grants and subsidies	19 316	14 648	13 502	5 696	7 165	2 211	2 545	1 169	66 248
Sales of goods and services	16 802	10 276	15 849	3 807	8 846	2 501	709	734	59 363
Interest income	944	1 155	4 731	683	699	265	140	91	8 700
Other	4 900	5 357	5 018	985	3 004	329	384	196	19 980
<i>Total</i>	<i>61 890</i>	<i>45 508</i>	<i>49 198</i>	<i>15 002</i>	<i>26 237</i>	<i>6 239</i>	<i>4 203</i>	<i>3 098</i>	<i>211 003</i>
less									
GFS Expenses									
Gross operating expenses									
Depreciation	5 736	3 066	4 880	1 054	1 898	598	303	217	17 754
Employee expenses	26 111	16 292	17 457	6 126	8 467	2 265	1 522	1 270	79 509
Other operating expenses	17 916	18 169	13 992	4 844	8 956	2 279	1 365	867	68 207
<i>Total</i>	<i>49 763</i>	<i>37 526</i>	<i>36 329</i>	<i>12 025</i>	<i>19 321</i>	<i>5 142</i>	<i>3 191</i>	<i>2 355</i>	<i>165 470</i>
Property expenses									
Nominal superannuation interest expenses	776	419	1 154	316	289	148	105	173	3 379
Other interest expenses	910	1 048	1 910	737	833	359	170	59	6 027
Dividend expenses	—	—	—	—	—	—	—	—	—
Income tax equivalent expenses	—	—	—	—	7	—	—	—	7
Other property expenses	2	—	1	9	—	—	3	—	15
<i>Total</i>	<i>1 688</i>	<i>1 468</i>	<i>3 065</i>	<i>1 062</i>	<i>1 129</i>	<i>507</i>	<i>278</i>	<i>232</i>	<i>9 428</i>
Current transfers									
Grant expenses	4 764	2 786	3 948	1 136	2 156	472	371	416	16 043
Subsidy expenses	596	326	532	132	2	1	11	2	1 602
Tax expenses	—	—	2	—	—	—	—	—	2
Other current transfers	517	56	192	104	428	—	25	—	1 322
Capital transfers									
Grant expenses	586	342	536	70	127	—	90	25	1 775
Other capital transfers	55	244	205	44	2	2	7	3	372
<i>Total</i>	<i>57 969</i>	<i>42 747</i>	<i>44 808</i>	<i>14 573</i>	<i>23 164</i>	<i>6 124</i>	<i>3 972</i>	<i>3 032</i>	<i>196 012</i>
equals									
GFS Net Operating Balance	3 920	2 760	4 391	428	3 073	115	232	66	14 991
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	11 154	5 595	12 806	1 450	4 325	552	455	285	36 622
less Depreciation	5 736	3 066	4 880	1 054	1 898	598	303	217	17 754
plus Change in inventories	72	21	90	7	-99	—	-1	—	91
plus Other transactions in non-financial assets	382	209	757	21	-291	43	-13	-160	948
<i>Total</i>	<i>5 873</i>	<i>2 759</i>	<i>8 774</i>	<i>425</i>	<i>2 037</i>	<i>-4</i>	<i>137</i>	<i>-93</i>	<i>19 908</i>
equals									
GFS Net Lending(+)/Borrowing(-)	-1 953	1	-4 383	4	1 036	119	95	159	-4 917

— nil or rounded to zero (including null cells)

(a) The sum of all individual state jurisdictions may not agree with the 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	20 298	13 772	10 158	4 069	6 681	974	433	918	57 302
Receipts from sales of goods and services	5 794	6 584	5 378	1 827	1 829	536	204	359	22 380
Grants and subsidies received	20 667	16 073	14 359	5 965	7 601	2 286	2 662	1 232	70 841
Other receipts	8 219	3 056	8 488	1 281	3 861	572	284	507	26 255
<i>Total</i>	<i>54 978</i>	<i>39 486</i>	<i>38 383</i>	<i>13 142</i>	<i>19 972</i>	<i>4 368</i>	<i>3 583</i>	<i>3 016</i>	<i>176 779</i>
Cash payments for operating activities									
Payments for goods and services	-42 793	-28 986	-22 827	-9 550	-12 079	-2 971	-2 284	-1 715	-123 062
Grants and subsidies paid	-10 180	-5 882	-6 146	-1 977	-3 198	-627	-584	-536	-29 123
Interest paid	-962	-485	-359	-225	-115	-32	-140	-62	-2 380
Other payments	-2 829	-164	-690	-445	-980	-229	-78	-238	-5 653
<i>Total</i>	<i>-56 763</i>	<i>-35 517</i>	<i>-30 023</i>	<i>-12 197</i>	<i>-16 372</i>	<i>-3 859</i>	<i>-3 086</i>	<i>-2 550</i>	<i>-160 218</i>
Net cash flows from operating activities	-1 785	3 969	8 360	945	3 600	509	497	466	16 561
Net cash flow from investments in non-financial assets									
Sales of non-financial assets	777	344	622	173	286	76	93	55	2 426
Purchases of new non-financial assets	-6 365	-3 980	-6 865	-1 203	-2 331	-394	-357	-251	-21 747
Purchases of secondhand non-financial assets	—	—	—	—	-4	—	—	—	-4
<i>Total</i>	<i>-5 588</i>	<i>-3 636</i>	<i>-6 243</i>	<i>-1 030</i>	<i>-2 050</i>	<i>-318</i>	<i>-264</i>	<i>-195</i>	<i>-19 325</i>
Net cash flows from investments in financial assets for policy purposes	223	-1 400	1 536	17	-1 402	-13	36	-11	-1 015
Net cash flows from investments in financial assets for liquidity purposes	6 343	141	-4 259	-20	1	-6	-190	-179	1 830
Net cash flow from financing activities									
Advances received (net)	-46	-1	33	—	-4	-6	-29	-7	-58
Borrowing (net)	667	615	-240	66	-9	-22	6	-25	1 059
Deposits received (net)	17	1	—	73	3	—	-34	—	60
Other financing (net)	215	840	-12	29	114	24	—	3	1 211
<i>Total</i>	<i>854</i>	<i>1 456</i>	<i>-219</i>	<i>168</i>	<i>104</i>	<i>-3</i>	<i>-57</i>	<i>-29</i>	<i>2 272</i>
Net Increase(+)/Decrease(-) in Cash Held	47	530	-826	80	253	168	21	52	324
SURPLUS(+)/DEFICIT(-)									
Net cash flows from operating activities and net cash flows from investments in non-financial assets	-7 373	333	2 117	-85	1 550	191	232	270	-2 764
Acquisitions of assets under finance leases and similar arrangements	-131	361	-46	2	—	—	-48	—	137
Surplus(+)/Deficit(-)	-7 505	693	2 071	-84	1 550	191	185	270	-2 627

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

(a) The sum of all individual state jurisdictions may not agree with the 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 for operating activities									
Taxes received	19 746	13 650	9 774	3 813	6 440	947	428	903	55 698
Receipts from sales of goods and services	15 486	9 342	14 688	2 962	8 474	2 394	577	589	54 363
Grants and subsidies received	20 565	15 870	14 855	5 970	7 608	2 286	2 664	1 234	71 048
Other receipts	8 707	3 180	8 765	909	3 814	713	260	401	26 737
<i>Total</i>	64 505	42 043	48 082	13 653	26 337	6 341	3 930	3 127	207 846
Cash payments for operating activities									
Payments for goods and services	-50 932	-32 008	-29 540	-9 944	-17 465	-4 373	-2 655	-2 001	-148 766
Grants and subsidies paid	-5 863	-3 751	-4 809	-1 544	-2 436	-565	-469	-445	-19 876
Interest paid	-1 877	-801	-1 163	-312	-635	-155	-164	-58	-5 165
Other payments	-4 013	-138	-1 621	-680	-1 633	-492	-77	-238	-8 885
<i>Total</i>	-62 686	-36 698	-37 133	-12 479	-22 170	-5 585	-3 365	-2 741	-182 692
<i>Net cash flows from operating activities</i>	1 818	5 345	10 949	1 174	4 167	756	565	386	25 153
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	1 200	401	605	256	967	198	94	199	3 921
Purchases of new non-financial assets	-11 871	-5 997	-13 386	-1 540	-4 879	-756	-483	-323	-39 235
Purchases of secondhand non-financial assets	—	—	—	—	—	—	—	—	—
<i>Total</i>	-10 671	-5 595	-12 781	-1 285	-3 912	-557	-389	-124	-35 314
Net cash flows from investments in financial assets for policy purposes									
	3 102	206	3 435	11	3	11	36	3	6 808
Net cash flows from investments in financial assets for liquidity purposes									
	6 728	-109	-4 180	-29	-32	-24	-190	-177	1 988
Net cash flows from financing activities									
Advances received (net)	-50	-1	32	—	-17	-6	-29	-7	-78
Borrowing (net)	1 834	908	3 937	158	30	65	35	-23	6 944
Deposits received (net)	53	30	-145	51	3	—	-22	—	-29
Distributions paid	—	—	—	—	-7	—	-1	—	-8
Other financing (net)	-2 772	-192	115	-45	104	-11	16	-20	-2 799
<i>Total</i>	-936	745	3 939	165	113	49	—	-50	4 030
Net Increase(+)/Decrease(-) in Cash Held	42	592	1 361	36	340	234	22	38	2 664
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	-8 853	-251	-1 832	-111	248	199	176	261	-10 169
Acquisitions of assets under finance leases and similar arrangements									
	-131	361	-49	3	—	—	-48	—	135
Surplus(+)/Deficit(-)	-8 984	110	-1 881	-108	248	199	128	261	-10 033

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

(a) The sum 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	19 745	13 650	9 768	3 539	6 401	947	427	903	55 377
Receipts from sales of goods and services	15 576	12 238	15 579	3 911	8 961	2 525	713	589	59 944
Grants and subsidies received	20 565	15 870	14 855	5 970	7 608	2 286	2 664	1 234	71 048
Other receipts	7 827	2 520	9 601	1 508	4 114	913	319	401	27 189
<i>Total</i>	63 713	44 279	49 803	14 927	27 085	6 671	4 123	3 127	213 557
Cash payments for operating activities									
Payments for goods and services	-50 943	-35 043	-29 560	-10 451	-17 838	-4 457	-2 781	-2 001	-152 921
Grants and subsidies paid	-5 855	-3 796	-4 809	-1 498	-2 437	-564	-472	-445	-19 869
Interest paid	-635	-996	-1 863	-711	-665	-338	-174	-58	-5 439
Other payments	-4 016	136	-2 548	-774	-1 706	-499	-78	-238	-9 717
<i>Total</i>	-61 449	-39 699	-38 780	-13 434	-22 646	-5 858	-3 506	-2 741	-187 947
<i>Net cash flows from operating activities</i>	2 264	4 580	11 022	1 493	4 439	813	617	386	25 610
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	1 200	403	606	272	968	198	97	199	3 944
Purchases of new non-financial assets	-11 879	-6 029	-13 397	-1 632	-4 886	-756	-484	-323	-39 386
Purchases of secondhand non-financial assets	—	—	—	—	—	-1	—	—	-1
<i>Total</i>	-10 679	-5 627	-12 790	-1 360	-3 918	-558	-386	-124	-35 443
Net cash flows from investments in financial assets for policy purposes									
	3 126	-195	3 435	-168	3	10	37	3	6 252
Net cash flows from investments in financial assets for liquidity purposes									
	-9 740	1 369	-7 118	-572	310	435	-296	-177	-15 788
Net cash flows from financing activities									
Advances received (net)	-50	-591	32	—	-17	-6	-5	-7	-644
Borrowing (net)	4 288	122	-494	652	555	281	195	-23	5 576
Deposits received (net)	99	19	-374	215	3	—	-148	—	-186
Distributions paid	—	—	—	—	-7	—	-1	—	-8
Other financing (net)	11 141	1 286	6 597	85	116	-2	47	-20	19 254
<i>Total</i>	15 477	836	5 760	952	649	273	89	-50	23 993
Net Increase(+)/Decrease(-) in Cash Held	448	964	309	346	1 483	974	60	38	4 623
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	-8 415	-1 047	-1 768	133	513	255	230	261	-9 841
Acquisitions of assets under finance leases and similar arrangements									
	-131	361	-49	3	—	—	-48	—	135
Surplus(+)/Deficit(-)	-8 546	-686	-1 817	136	513	255	182	261	-9 706

— nil or rounded to zero (including null cells)

Note: Negative figures denote outflows.

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

AT 30 JUNE 2007

	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	4 358	3 793	3 253	2 422	838	882	169	143	15 860
Advances paid	1 440	677	906	1 520	841	33	194	508	6 119
Investments, loans and placements	10 770	2 875	27 956	141	4 224	185	950	3 020	49 993
Other non-equity assets	12 301	4 104	3 507	622	1 476	1 147	137	310	23 489
Equity	68 036	40 942	23 605	15 423	28 553	4 047	1 070	4 759	186 436
<i>Total</i>	96 905	52 393	59 227	20 128	35 934	6 293	2 520	8 741	281 896
Non-financial assets									
Land and fixed assets	166 786	103 100	151 325	26 679	64 818	14 378	6 410	6 902	540 399
Other non-financial assets	2 146	3 419	219	5	323	382	20	162	6 676
<i>Total</i>	168 932	106 518	151 544	26 684	65 141	14 760	6 430	7 064	547 075
<i>Total</i>	265 837	158 911	210 772	46 812	101 075	21 053	8 951	15 805	828 971
Liabilities									
Deposits held	309	691	5	471	307	17	162	58	2 019
Advances received	914	14	504	1 085	533	242	304	229	3 825
Borrowing	14 545	7 848	5 172	2 074	1 247	272	1 757	688	33 476
Unfunded superannuation liability and other employee entitlements	21 714	14 146	24 033	6 971	7 255	4 108	2 485	3 268	83 979
Other provisions	7 362	893	998	17	7	39	16	28	9 361
Other non-equity liabilities	8 874	3 771	4 238	1 100	1 521	364	142	352	20 246
<i>Total</i>	53 719	27 362	34 950	11 719	10 869	5 042	4 866	4 623	152 907
GFS Net Worth	212 118	131 548	175 822	35 093	90 206	16 010	4 085	11 182	676 064
Net debt	-799	1 206	-26 434	-452	-3 818	-567	909	-2 696	-32 651
Net financial worth	43 187	25 030	24 278	8 409	25 064	1 250	-2 346	4 117	128 989

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

AT 30 JUNE 2007

	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	6 031	4 387	6 812	2 604	1 225	1 082	172	178	22 491
Advances paid	867	790	881	649	319	87	194	11	3 740
Investments, loans and placements	12 012	5 183	29 231	161	5 940	247	950	3 060	56 648
Other non-equity assets	7 493	4 623	5 310	675	2 867	1 054	183	306	22 398
Equity	726	5 529	2 583	811	1 295	452	219	468	12 083
<i>Total</i>	27 130	20 513	44 817	4 900	11 646	2 921	1 718	4 023	117 360
Non-financial assets									
Land and fixed assets	258 834	143 950	191 929	43 583	100 249	21 968	7 646	11 554	779 714
Other non-financial assets	2 993	3 650	320	6	631	383	20	239	8 242
<i>Total</i>	261 827	147 600	192 249	43 589	100 880	22 351	7 667	11 793	787 956
<i>Total</i>	288 957	168 112	237 066	48 489	112 526	25 273	9 385	15 817	905 316
Liabilities									
Deposits held	497	804	39	300	146	17	114	14	1 931
Advances received	915	14	504	1 085	533	242	304	229	3 768
Borrowing	33 595	12 694	27 150	3 591	9 891	2 314	2 145	688	91 933
Unfunded superannuation liability and other employee entitlements	23 130	14 368	24 724	7 061	7 652	4 725	2 507	3 306	87 472
Other provisions	15 265	4 323	1 456	17	398	155	24	115	21 753
Other non-equity liabilities	3 438	4 360	7 371	1 342	3 700	1 810	205	283	22 395
<i>Total</i>	76 839	36 564	61 244	13 396	22 320	9 263	5 300	4 635	229 252
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	212 118	131 548	175 822	35 093	90 206	16 010	4 085	11 182	676 064
Net debt	16 096	3 152	-9 230	1 561	3 087	1 157	1 248	-2 318	14 753
Net financial worth	-49 709	-16 051	-16 427	-8 496	-10 675	-6 341	-3 582	-612	-111 892

— nil or rounded to zero (including null cells)

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

AT 30 JUNE 2007

	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	3 873	4 293	3 379	548	1 249	120	350	178	13 977
Advances paid	867	1 700	881	1 861	1 568	87	176	11	7 093
Investments, loans and placements	10 384	37 780	48 608	5 585	9 478	4 162	1 832	3 060	120 746
Other non-equity assets	7 939	6 053	5 425	885	2 952	1 037	249	306	24 732
Equity	934	498	650	1 368	1 350	732	—	468	6 000
<i>Total</i>	23 996	50 324	58 943	10 247	16 597	6 138	2 607	4 023	172 549
Non-financial assets									
Land and fixed assets	258 843	143 998	192 044	44 565	100 852	21 982	7 726	11 554	781 564
Other non-financial assets	2 992	3 706	320	8	646	383	20	239	8 315
<i>Total</i>	261 835	147 703	192 364	44 574	101 498	22 365	7 746	11 793	789 879
<i>Total</i>	285 831	198 027	251 306	54 820	118 095	28 503	10 353	15 817	962 427
Liabilities									
Deposits held	-998	-307	2 970	756	146	17	464	14	3 050
Advances received	915	2 197	504	1 085	533	5	281	229	5 690
Borrowing	31 274	25 568	36 584	4 956	13 498	4 804	2 322	688	119 552
Unfunded superannuation liability and other employee entitlements	23 133	14 421	24 777	7 066	7 669	4 728	2 512	3 306	87 613
Other provisions	15 366	19 980	3 126	17	398	847	394	115	40 242
Other non-equity liabilities	4 025	4 621	7 524	5 846	5 645	2 092	295	283	30 216
<i>Total</i>	73 713	66 479	75 484	19 727	27 890	12 493	6 268	4 635	286 363
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	212 118	131 548	175 822	35 093	90 206	16 010	4 085	11 182	676 064
Net debt	16 067	-16 316	-12 810	-1 196	1 882	457	710	-2 318	-13 524
Net financial worth	-49 717	-16 155	-16 542	-9 480	-11 293	-6 355	-3 662	-612	-113 815

— nil or rounded to zero (including null cells)

(a) The sum 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(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	17 713	11 702	8 484	3 250	5 718	748	368	929	48 911
Current grants and subsidies	19 399	14 634	13 536	5 688	7 155	2 208	2 450	1 168	66 235
Sales of goods and services	3 577	4 177	2 898	1 464	1 229	319	148	346	14 015
Interest income	1 313	423	3 348	167	246	43	48	117	5 698
Other	5 152	3 951	3 715	1 187	3 102	377	274	345	17 909
<i>Total</i>	<i>47 154</i>	<i>34 886</i>	<i>31 982</i>	<i>11 757</i>	<i>17 451</i>	<i>3 695</i>	<i>3 289</i>	<i>2 905</i>	<i>152 768</i>
less									
GFS Expenses									
Gross operating expenses									
Depreciation	2 306	1 335	1 880	481	672	207	170	175	7 226
Employee expenses	20 244	13 617	13 239	5 439	7 017	1 747	1 300	1 187	63 790
Other operating expenses	10 359	11 152	6 110	2 959	3 253	936	797	739	36 145
<i>Total</i>	<i>32 909</i>	<i>26 104</i>	<i>21 229</i>	<i>8 879</i>	<i>10 942</i>	<i>2 891</i>	<i>2 266</i>	<i>2 102</i>	<i>107 161</i>
Nominal superannuation interest expenses	776	419	1 154	316	289	148	105	173	3 379
Other interest expenses	1 218	459	179	204	112	24	139	60	2 396
Other property expenses	2	—	—	—	—	—	1	—	4
Current transfers									
Grant expenses	5 273	3 341	4 403	1 350	1 901	581	429	414	17 687
Subsidy expenses	2 750	1 565	1 754	543	1 178	24	49	77	7 939
Other current transfers	517	56	186	99	312	—	25	—	1 195
Capital transfers									
Grants to local governments	177	211	446	29	134	11	14	—	1 022
Other capital transfers	2 758	1 318	769	111	279	3	116	47	5 211
<i>Total</i>	<i>46 380</i>	<i>33 473</i>	<i>30 120</i>	<i>11 529</i>	<i>15 147</i>	<i>3 681</i>	<i>3 143</i>	<i>2 874</i>	<i>145 992</i>
equals									
GFS Net Operating Balance	774	1 413	1 861	227	2 303	14	145	31	6 776
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	3 940	2 041	3 691	640	1 446	171	250	253	12 431
less Depreciation	2 306	1 335	1 880	481	672	207	170	175	7 226
plus Change in inventories	10	-3	13	—	—	—	-1	—	19
plus Other transactions in non-financial assets	169	205	244	-3	-4	1	-8	-52	552
<i>Total</i>	<i>1 813</i>	<i>908</i>	<i>2 067</i>	<i>156</i>	<i>770</i>	<i>-34</i>	<i>71</i>	<i>26</i>	<i>5 777</i>
equals									
GFS Net Lending(+)/Borrowing(-)	-1 040	505	-206	71	1 534	49	74	5	999

— nil or rounded to zero (including null cells)

(a) Data presented in these tables may differ from that already published by the various jurisdictions for a variety of reasons. For further information please see paragraphs 47 to 49 of the Explanatory Notes.

(b) The sum of individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

	NSW	Vic	Qld	SA	WA	Tas	NT	ACT	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	17 285	11 581	8 116	3 009	5 523	721	364	907	47 542
Current grants and subsidies	19 254	14 634	13 493	5 688	7 162	2 209	2 450	1 169	66 101
Sales of goods and services	14 357	6 753	12 503	2 596	7 668	2 147	532	734	47 061
Interest income	1 411	506	3 540	155	361	54	48	91	6 160
Other	4 137	4 071	3 322	859	2 714	293	333	196	15 703
<i>Total</i>	<i>56 444</i>	<i>37 544</i>	<i>40 975</i>	<i>12 307</i>	<i>23 429</i>	<i>5 424</i>	<i>3 727</i>	<i>3 098</i>	<i>182 566</i>
less									
GFS Expenses									
Gross operating expenses									
Depreciation	4 461	2 202	3 444	734	1 415	425	229	217	13 127
Employee expenses	23 418	14 269	15 127	5 633	7 715	2 056	1 357	1 270	70 851
Other operating expenses	15 593	13 399	11 141	3 402	7 812	1 996	1 119	867	55 133
<i>Total</i>	<i>43 473</i>	<i>29 870</i>	<i>29 711</i>	<i>9 769</i>	<i>16 942</i>	<i>4 478</i>	<i>2 704</i>	<i>2 355</i>	<i>139 111</i>
Property expenses									
Nominal superannuation interest expenses	776	419	1 154	316	289	148	105	173	3 379
Other interest expenses	2 027	779	1 170	290	626	161	163	59	5 275
Dividend expenses	—	—	—	—	—	—	—	—	—
Income tax equivalent expenses	—	—	—	—	7	—	—	—	7
Other property expenses	2	—	1	9	—	—	1	—	13
<i>Total</i>	<i>2 805</i>	<i>1 198</i>	<i>2 324</i>	<i>615</i>	<i>922</i>	<i>309</i>	<i>269</i>	<i>232</i>	<i>8 673</i>
Current transfers									
Grant expenses	5 375	3 361	4 339	1 286	2 343	548	433	416	18 084
Subsidy expenses	601	326	532	168	2	1	11	2	1 645
Tax expenses	—	—	—	—	—	—	—	—	—
Other current transfers	523	56	186	125	428	—	25	—	1 337
Capital transfers									
Grants to local governments	177	211	446	29	134	11	14	—	1 022
Other capital transfers	635	586	756	114	125	1	95	28	2 164
<i>Total</i>	<i>53 589</i>	<i>35 608</i>	<i>38 293</i>	<i>12 105</i>	<i>20 896</i>	<i>5 347</i>	<i>3 550</i>	<i>3 032</i>	<i>172 037</i>
equals									
GFS Net Operating Balance	2 855	1 936	2 681	203	2 533	76	177	66	10 530
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	9 132	4 168	9 586	942	3 585	359	386	285	28 443
less Depreciation	4 461	2 202	3 444	734	1 415	425	229	217	13 127
plus Change in inventories	72	18	78	—	-99	—	-1	—	68
plus Other transactions in non-financial assets	302	217	592	7	-281	43	-7	-160	712
<i>Total</i>	<i>5 044</i>	<i>2 201</i>	<i>6 812</i>	<i>216</i>	<i>1 790</i>	<i>-23</i>	<i>149</i>	<i>-93</i>	<i>16 095</i>
equals									
GFS Net Lending(+)/Borrowing(-)	-2 189	-265	-4 130	-13	743	99	27	159	-5 565

— nil or rounded to zero (including null cells)

- (a) Data presented in these tables may differ from that already published by the various jurisdictions for a variety of reasons. For further information please see paragraphs 47 to 49 of the Explanatory Notes.
- (b) The sum of individual state jurisdictions may not agree with total state figures due to transfers between jurisdictions.

	NSW	Vic	Qld	SA	WA	Tas	NT	ACT	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	17 284	11 570	8 111	2 999	5 522	721	362	907	47 513
Current grants and subsidies	19 254	14 634	13 493	5 688	7 162	2 209	2 450	1 169	66 101
Sales of goods and services	14 509	9 251	13 417	3 541	8 379	2 265	664	734	52 519
Interest income	1 626	1 077	4 836	660	602	252	131	91	8 200
Other	4 093	4 471	3 315	879	2 654	262	305	196	15 951
<i>Total</i>	56 766	41 004	43 171	13 767	24 319	5 709	3 914	3 098	190 285
less									
GFS Expenses									
Gross operating expenses									
Depreciation	4 463	2 217	3 464	743	1 418	426	231	217	13 178
Employee expenses	23 430	14 490	15 290	5 667	7 745	2 062	1 375	1 270	71 336
Other operating expenses	15 638	16 059	12 221	4 306	8 253	2 101	1 223	867	60 457
<i>Total</i>	43 531	32 766	30 975	10 716	17 415	4 589	2 828	2 355	144 971
Property expenses									
Nominal superannuation interest expenses	776	419	1 154	316	289	148	105	173	3 379
Other interest expenses	1 856	1 007	1 999	708	817	364	169	59	5 912
Dividend expenses	—	—	—	—	—	—	—	—	—
Income tax equivalent expenses	—	—	—	—	7	—	—	—	7
Other property expenses	2	—	1	9	—	—	3	—	15
<i>Total</i>	2 634	1 426	3 153	1 033	1 113	511	277	232	9 313
Current transfers									
Grant expenses	5 375	3 361	4 339	1 287	2 343	549	436	416	18 089
Subsidy expenses	592	326	532	142	2	1	11	2	1 610
Tax expenses	—	—	—	—	—	—	—	—	—
Other current transfers	523	56	186	104	428	—	25	—	1 316
Capital transfers									
Grants to local governments	177	211	446	29	135	11	14	—	1 022
Other capital transfers	635	586	756	114	125	1	95	28	2 164
<i>Total</i>	53 468	38 732	40 386	13 424	21 561	5 662	3 687	3 032	178 486
equals									
GFS Net Operating Balance	3 298	2 271	2 785	342	2 758	47	227	66	11 798
less									
Net acquisition on non-financial assets									
Gross fixed capital formation	9 140	4 193	9 596	1 017	3 591	360	384	285	28 566
less Depreciation	4 463	2 217	3 464	743	1 418	426	231	217	13 178
plus Change in inventories	72	18	78	—	-99	—	-1	—	68
plus Other transactions in non-financial assets	302	223	592	7	-281	43	-7	-160	718
<i>Total</i>	5 050	2 217	6 802	282	1 794	-23	145	-93	16 173
equals									
GFS Net Lending(+)/Borrowing(-)	-1 752	55	-4 016	61	964	69	82	159	-4 375

— nil or rounded to zero (including null cells)

(a) Data presented in these tables may differ from that already published by the various jurisdictions for a variety of reasons. For further information please see paragraphs 47 to 49 of the Explanatory Notes.

(b) The sum of individual levels of government may not agree with total state figures, due to transfers between jurisdictions.

	NSW	Vic	Qld	SA	WA	Tas	NT	ACT	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	17 477	11 264	8 430	3 245	5 675	749	369	918	48 127
Receipts from sales of goods and services	3 410	5 327	3 068	1 506	1 280	291	147	359	15 256
Grants and subsidies received	20 569	15 490	14 288	5 939	7 550	2 273	2 549	1 232	69 887
Other receipts	6 943	2 742	7 372	1 270	3 542	521	222	507	23 105
<i>Total</i>	<i>48 400</i>	<i>34 824</i>	<i>33 158</i>	<i>11 960</i>	<i>18 046</i>	<i>3 834</i>	<i>3 287</i>	<i>3 016</i>	<i>156 376</i>
Cash payments for operating activities									
Payments for goods and services	-37 472	-25 011	-18 796	-8 561	-10 541	-2 549	-2 029	-1 715	-106 530
Grants and subsidies paid	-10 954	-6 434	-7 023	-2 166	-3 526	-700	-664	-536	-31 996
Interest paid	-855	-430	-179	-189	-112	-24	-140	-62	-1 990
Other payments	-2 796	-164	-859	-445	-966	-222	-23	-238	-5 711
<i>Total</i>	<i>-52 076</i>	<i>-32 038</i>	<i>-26 857</i>	<i>-11 362</i>	<i>-15 145</i>	<i>-3 495</i>	<i>-2 855</i>	<i>-2 550</i>	<i>-146 227</i>
Net cash flows from operating activities	-3 676	2 786	6 301	599	2 901	340	432	466	10 149
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	500	226	471	130	169	61	85	55	1 697
Purchases of new non-financial assets	-4 154	-2 843	-4 418	-753	-1 610	-233	-285	-251	-14 547
Purchases of secondhand non-financial assets	—	—	—	—	—	—	—	—	—
<i>Total</i>	<i>-3 655</i>	<i>-2 617</i>	<i>-3 947</i>	<i>-623</i>	<i>-1 441</i>	<i>-173</i>	<i>-200</i>	<i>-195</i>	<i>-12 851</i>
Net cash flows from investments in financial assets for policy purposes	234	-1 400	1 571	15	-1 405	-15	36	-11	-975
Net cash flows from investments in financial assets for liquidity purposes	6 668	139	-4 275	-20	31	-2	-188	-179	2 174
Net cash flows from financing activities									
Advances received (net)	-47	-1	33	—	-4	-6	-29	-7	-60
Borrowing (net)	389	580	-262	50	-24	-25	3	-25	686
Deposits received (net)	16	-8	-1	73	—	—	-34	—	46
Other financing (net)	187	840	-3	-1	16	—	-1	3	1 040
<i>Total</i>	<i>546</i>	<i>1 412</i>	<i>-234</i>	<i>122</i>	<i>-12</i>	<i>-31</i>	<i>-61</i>	<i>-29</i>	<i>1 711</i>
Net Increase(+)/Decrease(-) in Cash Held	116	320	-584	93	74	120	18	52	208
SURPLUS(+)/DEFICIT(-)									
Net cash flows from operating activities and net cash flows from investments in non-financial assets	-7 331	169	2 354	-24	1 460	167	231	270	-2 702
Acquisitions of assets under finance leases and similar arrangements	-131	361	-46	-1	—	—	-48	—	134
Surplus(+)/Deficit(-)	-7 462	530	2 308	-25	1 460	167	183	270	-2 568

— nil or rounded to zero (including null cells)

(a) Data presented in these tables may differ from that already published by the various jurisdictions for a variety of reasons. For further information please see paragraphs 47 to 49 of the Explanatory Notes.

(b) The sum of individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

Note: Negative figures denote outflows.

	NSW	Vic	Qld	SA	WA	Tas	NT	ACT	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	16 720	11 143	8 046	2 988	5 435	722	364	903	46 633
Receipts from sales of goods and services	13 995	8 085	12 395	2 641	7 952	2 147	537	589	47 303
Grants and subsidies received	20 418	15 287	14 786	5 943	7 557	2 273	2 552	1 234	70 096
Other receipts	7 520	2 866	7 554	899	3 494	667	198	401	23 522
<i>Total</i>	<i>58 654</i>	<i>37 381</i>	<i>42 782</i>	<i>12 471</i>	<i>24 438</i>	<i>5 809</i>	<i>3 650</i>	<i>3 127</i>	<i>187 554</i>
Cash payments for operating activities									
Payments for goods and services	-45 978	-28 032	-25 472	-8 955	-15 955	-3 972	-2 416	-2 001	-132 266
Grants and subsidies paid	-6 804	-4 304	-5 703	-1 733	-2 764	-638	-548	-445	-22 765
Interest paid	-1 792	-746	-983	-276	-632	-141	-164	-58	-4 770
Other payments	-4 150	-138	-1 787	-680	-1 618	-485	-22	-238	-9 078
<i>Total</i>	<i>-58 724</i>	<i>-33 220</i>	<i>-33 945</i>	<i>-11 644</i>	<i>-20 970</i>	<i>-5 236</i>	<i>-3 150</i>	<i>-2 741</i>	<i>-168 879</i>
Net cash flows from operating activities	-71	4 162	8 837	827	3 468	573	500	386	18 675
Net cash flows from investment in non-financial assets									
Sales of non-financial assets	924	283	453	213	859	183	86	199	3 199
Purchases of new non-financial assets	-9 661	-4 860	-10 637	-1 090	-4 162	-585	-410	-323	-31 727
Purchases of secondhand non-financial assets	—	—	—	—	—	—	—	—	—
<i>Total</i>	<i>-8 738</i>	<i>-4 576</i>	<i>-10 183</i>	<i>-877</i>	<i>-3 303</i>	<i>-402</i>	<i>-325</i>	<i>-124</i>	<i>-28 529</i>
Net cash flows from investments in financial assets for policy purposes									
	8	206	3 417	9	—	10	37	3	6 795
Net cash flows from investments in financial assets for liquidity purposes									
	7 051	-111	-4 196	-29	-1	-19	-188	-177	2 332
Net cash flows from financing activities									
Advances received (net)	-46	-1	32	—	-17	-6	-29	-7	-80
Borrowing (net)	1 539	873	3 529	142	15	62	32	-23	6 186
Deposits received (net)	51	22	-145	51	—	—	-22	—	-44
Distributions paid	—	—	—	—	-7	—	-1	—	-8
Other financing (net)	168	-192	113	-74	6	-37	15	-20	-2 984
<i>Total</i>	<i>1 712</i>	<i>701</i>	<i>3 529</i>	<i>119</i>	<i>-3</i>	<i>19</i>	<i>-5</i>	<i>-50</i>	<i>3 071</i>
Net Increase(+)/Decrease(-) in Cash Held	-37	382	1 404	49	161	182	18	38	2 344
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	-8 808	-415	-1 346	-50	158	171	174	261	-9 862
Acquisitions of assets under finance leases and similar arrangements									
	-131	361	-49	—	—	—	-48	—	132
Surplus(+)/Deficit(-)	-8 940	-54	-1 395	-50	158	171	126	261	-9 729

— nil or rounded to zero (including null cells)

(a) Data presented in these tables may differ from that already published by the various jurisdictions for a variety of reasons. For further information please see paragraphs 47 to 49 of the Explanatory Notes.

(b) The sum of individual state jurisdictions may not agree with total total state figures, due to transfers between jurisdictions.

Note: Negative figures denote outflows.

	NSW	Vic	Qld	SA	WA	Tas	NT	ACT	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	16 720	11 143	8 040	2 714	5 396	722	363	903	46 312
Receipts from sales of goods and services	14 098	10 981	13 290	3 591	8 440	2 277	672	589	52 886
Grants and subsidies received	20 418	15 287	14 786	5 943	7 557	2 273	2 552	1 234	70 096
Other receipts	7 689	2 206	8 664	1 497	3 794	880	256	401	24 262
<i>Total</i>	58 926	39 618	44 780	13 745	25 187	6 153	3 843	3 127	193 557
Cash payments for operating activities									
Payments for goods and services	-46 014	-31 067	-25 495	-9 462	-16 328	-4 056	-2 543	-2 001	-136 425
Grants and subsidies paid	-6 796	-4 348	-5 703	-1 687	-2 765	-636	-552	-445	-22 758
Interest paid	-1 607	-941	-1 950	-675	-662	-339	-174	-58	-5 326
Other payments	-4 137	136	-2 714	-774	-1 692	-492	-23	-238	-9 910
<i>Total</i>	-58 554	-36 221	-35 861	-12 599	-21 446	-5 523	-3 291	-2 741	-174 419
<i>Net cash flows from operating activities</i>	372	3 397	8 919	1 147	3 740	630	552	386	19 138
Net cash flows from investments in non-financial assets									
Sales of non-financial assets	924	285	455	229	859	183	89	199	3 222
Purchases of new non-financial assets	-9 669	-4 892	-10 648	-1 182	-4 169	-585	-412	-323	-31 879
Purchases of secondhand non-financial assets	—	—	—	—	—	-1	—	—	-1
<i>Total</i>	-8 745	-4 608	-10 193	-952	-3 310	-403	-323	-124	-28 658
Net cash flows from investments in financial assets for policy purposes									
	8	-195	3 417	-170	—	10	37	3	6 239
Net cash flows from investments in financial assets for liquidity purposes									
	5 482	1 364	-7 225	-572	341	440	-294	-177	-15 540
Net cash flows from financing activities									
Advances received (net)	-46	-591	32	—	-17	-6	-5	-7	-646
Borrowing (net)	2 774	87	-739	636	550	291	195	-23	5 008
Deposits received (net)	97	10	-228	215	—	—	-148	—	-53
Distributions paid	2	—	—	—	-7	—	-1	—	-8
Other financing (net)	172	1 289	6 375	55	7	-40	43	-20	18 827
Total	2 999	795	5 440	906	532	246	85	-50	23 129
Net Increase(+)/Decrease(-) in Cash Held	116	753	356	359	1 304	922	57	38	4 308
SURPLUS (+)/DEFICIT (-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	-8 371	-1 210	-1 274	194	423	227	229	261	-9 527
Acquisitions of assets under finance leases and similar arrangements									
	-131	361	-49	—	—	—	-48	—	132
Surplus(+)/Deficit(-)	-8 503	-850	-1 323	194	423	227	181	261	-9 395

— nil or rounded to zero (including null cells)

(a) Data presented in these tables may differ from that already published by the various jurisdictions for a variety of reasons. For further information please see paragraphs 47 to 49 of the Explanatory Notes.

(b) The sum of individual state jurisdictions may not agree with total total state figures, due to transfers between jurisdictions.

Note: Negative figures denotes outflows

AT 30 JUNE 2007

	NSW	Vic	Qld	SA	WA	Tas	NT	ACT	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial Assets									
Cash and deposits	2 486	3 018	1 049	2 384	394	740	74	143	10 287
Advances paid	1 438	676	908	1 520	840	31	185	508	6 106
Investments, loans and placements	7 168	2 058	27 501	119	3 287	13	869	3 020	43 906
Other non-equity assets	11 622	3 481	3 047	514	1 295	1 109	119	310	21 382
Equity	68 036	40 865	22 525	15 394	28 553	3 584	1 070	4 759	184 787
<i>Total</i>	90 750	50 098	55 029	19 930	34 370	5 478	2 316	8 741	266 468
Non-financial Assets									
Land and fixed assets	92 701	57 302	93 680	14 014	51 279	8 578	5 192	6 902	329 649
Other non-financial assets	1 308	2 815	18	4	295	362	—	162	4 964
<i>Total</i>	94 009	60 117	93 698	14 018	51 574	8 940	5 192	7 064	334 612
<i>Total</i>	184 759	110 215	148 727	33 949	85 944	14 418	7 508	15 805	601 081
Liabilities									
Deposits held	162	595	—	331	286	—	161	58	1 594
Advances received	892	4	505	659	523	242	295	229	3 349
Borrowing	12 657	7 190	2 266	2 394	996	135	1 746	688	27 942
Unfunded superannuation liability and other employee entitlements	20 759	13 759	23 556	6 896	7 133	4 060	2 472	3 268	81 902
Other provisions	7 155	761	988	—	1	18	15	28	8 966
Other non-equity liabilities	8 154	3 280	3 579	923	1 297	311	98	352	17 878
<i>Total</i>	49 779	25 589	30 895	11 203	10 235	4 765	4 787	4 623	141 631
GFS Net Worth	134 980	84 627	117 832	22 746	75 709	9 653	2 721	11 182	459 450
Net debt	2 619	2 037	-26 686	-639	-2 716	-407	1 075	-2 696	-27 414
Net financial worth	40 971	24 510	24 134	8 728	24 134	713	-2 471	4 117	124 837

— nil or rounded to zero (including null cells)

(a) Data presented in these tables may differ from that already published by the various jurisdictions for a variety of reasons. For further information please see paragraphs 47 to 49 of the Explanatory Notes.

(b) The sum of individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

AT 30 JUNE 2007

	NSW	Vic	Qld	SA	WA	Tas	NT	ACT	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial Assets									
Cash and deposits	4 159	3 612	4 530	2 566	780	921	76	178	16 822
Advances paid	866	789	882	649	317	86	185	11	3 728
Investments, loans and placements	8 410	4 369	28 853	139	5 003	74	869	3 060	50 640
Other non-equity assets	6 672	4 000	4 830	567	2 686	1 006	169	306	20 266
Equity	726	5 452	2 583	781	1 295	452	219	468	11 976
<i>Total</i>	20 833	18 221	41 678	4 703	10 082	2 538	1 518	4 023	103 432
Non-financial Assets									
Land and fixed assets	184 749	98 152	132 890	30 917	86 711	15 664	6 428	11 554	567 065
Other non-financial assets	2 148	3 046	118	6	605	363	—	239	6 533
<i>Total</i>	186 897	101 198	133 008	30 923	87 316	16 026	6 428	11 793	573 598
<i>Total</i>	207 730	119 420	174 687	35 626	97 398	18 565	7 946	15 817	677 030
Liabilities									
Deposits held	350	709	35	159	126	—	114	14	1 506
Advances received	892	4	505	659	523	242	295	229	3 292
Borrowing	31 706	12 039	24 009	3 910	9 640	2 120	2 134	688	86 111
Unfunded superannuation liability and other employee entitlements	22 121	13 981	24 244	6 986	7 529	4 668	2 494	3 306	85 383
Other provisions	7 691	4 190	1 416	—	392	131	23	115	21 326
Other non-equity liabilities	9 990	3 870	6 646	1 165	3 479	1 751	164	283	19 963
<i>Total</i>	72 750	34 793	56 854	12 880	21 690	8 912	5 225	4 635	217 581
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	134 980	84 627	117 832	22 746	75 709	9 653	2 721	11 182	459 450
Net debt	19 513	3 983	-9 717	1 374	4 189	1 281	1 413	-2 318	19 719
Net financial worth	-51 917	-16 572	-15 176	-8 177	-11 608	-6 373	-3 707	-612	-114 149

— nil or rounded to zero (including null cells)

(a) Data presented in these tables may differ from that already published by the various jurisdictions for a variety of reasons. For further information please see paragraphs 47 to 49 of the Explanatory Notes.

(b) The sum of individual state jurisdictions may not agree with total state figures, due to assets and liabilities held between jurisdictions

AT 30 JUNE 2007

	NSW	Vic	Qld	SA	WA	Tas	NT	ACT	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	4 292	3 588	1 163	510	805	16	254	178	8 501
Advances paid	866	1 699	882	1 861	1 567	322	167	11	7 318
Investments, loans and placements	13 086	36 990	51 312	5 563	8 567	4 033	1 751	3 060	117 935
Other non-equity assets	7 124	5 430	4 945	777	2 772	990	236	306	22 601
Equity	934	421	650	1 339	1 350	732	—	468	5 894
<i>Total</i>	26 302	48 127	58 952	10 049	15 060	6 093	2 408	4 023	162 248
Non-financial assets									
Land and fixed assets	184 758	98 200	133 005	31 900	87 313	15 677	6 508	11 554	568 915
Other non-financial assets	2 147	3 102	118	8	621	363	—	239	6 606
<i>Total</i>	186 906	101 302	133 123	31 908	87 934	16 040	6 508	11 793	575 521
<i>Total</i>	213 208	149 430	192 075	41 957	102 994	22 133	8 915	15 817	737 769
Liabilities									
Deposits held	1 307	-333	3 032	616	126	57	463	14	2 818
Advances received	892	2 187	505	659	523	242	272	229	5 451
Borrowing	35 530	24 938	36 524	5 275	13 274	4 654	2 312	688	116 927
Unfunded superannuation liability and other employee entitlements	22 124	14 034	24 298	6 991	7 547	4 672	2 499	3 306	85 524
Other provisions	7 755	19 847	3 086	—	392	823	393	115	39 815
Other non-equity liabilities	10 620	4 131	6 798	5 669	5 424	2 033	254	283	27 784
<i>Total</i>	78 228	64 803	74 243	19 211	27 285	12 480	6 194	4 635	278 319
Shares and other contributed capital	—	—	—	—	—	—	—	—	—
GFS Net Worth	134 980	84 627	117 832	22 746	75 709	9 653	2 721	11 182	459 450
Net debt	19 485	-15 485	-13 296	-1 384	2 984	582	875	-2 318	-8 558
Net financial worth	-51 926	-16 675	-15 291	-9 162	-12 225	-6 387	-3 786	-612	-116 071

— nil or rounded to zero (including null cells)

(a) Data presented in these tables may differ from that already published by the various jurisdictions for a variety of reasons. For further information please see paragraphs 47 to 49 of the Explanatory Notes.

(b) The sum of individual state jurisdictions may not agree with total state figures, due to assets and liabilities held between jurisdictions

	NSW	Vic	Qld	SA(a)	WA	Tas	NT	ACT	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue									
Taxation revenue	2 768	2 502	2 003	833	1 001	218	63	..	9 388
Current grants and subsidies	649	589	484	178	197	80	160	..	2 337
Sales of goods and services	2 574	1 036	2 888	266	516	276	71	..	7 627
Interest income	387	78	170	25	97	24	9	..	790
Other	1 165	1 096	2 171	137	490	78	92	..	5 230
<i>Total</i>	<i>7 542</i>	<i>5 301</i>	<i>7 715</i>	<i>1 439</i>	<i>2 302</i>	<i>676</i>	<i>395</i>	<i>..</i>	<i>25 372</i>
less									
GFS Expenses									
Gross operating expenses									
Depreciation	1 274	849	1 417	312	481	172	73	..	4 576
Employee expenses	2 674	1 801	2 167	460	721	202	147	..	8 173
Other operating expenses	2 676	2 121	2 242	540	753	224	169	..	8 723
<i>Total</i>	<i>6 623</i>	<i>4 771</i>	<i>5 826</i>	<i>1 311</i>	<i>1 955</i>	<i>599</i>	<i>389</i>	<i>..</i>	<i>21 473</i>
Property expenses									
Nominal superannuation interest expenses	—	—	—	—	—	—	—	..	—
Other interest expenses	122	41	179	32	15	13	1	..	404
Dividend expenses	—	—	—	—	—	—	—	..	—
Income tax equivalent expenses	—	—	4	—	—	3	—	..	7
Other property expenses	—	—	—	—	—	—	—	..	—
<i>Total</i>	<i>122</i>	<i>41</i>	<i>183</i>	<i>32</i>	<i>15</i>	<i>16</i>	<i>1</i>	<i>..</i>	<i>411</i>
Current transfers									
Grant expenses	30	—	84	9	8	2	—	..	133
Subsidy expenses	1	—	—	—	—	—	—	..	2
Tax expenses	—	—	2	—	—	—	—	..	2
Other current transfers	118	—	6	2	—	—	—	..	126
Capital transfers									
Grant expenses	19	—	—	—	2	—	1	..	22
Other capital transfers	5	—	6	—	1	1	1	..	15
<i>Total</i>	<i>6 919</i>	<i>4 812</i>	<i>6 106</i>	<i>1 353</i>	<i>1 982</i>	<i>618</i>	<i>391</i>	<i>..</i>	<i>22 182</i>
equals									
GFS Net Operating Balance	623	489	1 610	86	320	58	4	..	3 190
less									
Net acquisition of non-financial assets									
Gross fixed capital formation	2 030	1 402	3 211	433	734	192	71	..	8 072
less Depreciation	1 274	849	1 417	312	481	172	73	..	4 576
plus Change in inventories	—	3	12	7	1	—	—	..	23
plus Other transactions in non-financial assets	66	-14	166	14	-10	—	-6	..	216
<i>Total</i>	<i>822</i>	<i>542</i>	<i>1 972</i>	<i>143</i>	<i>244</i>	<i>19</i>	<i>-8</i>	<i>..</i>	<i>3 734</i>
equals									
GFS Net Lending(+)/Borrowing(-)	-199	-53	-362	-57	76	39	12	..	-545

.. not applicable

— nil or rounded to zero (including null cells)

(a) SA local government data may be affected by the classification of the SA Local Government Financing Authority to the general government sector (refer to Explanatory Note 44).

(b) The sum of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

	NSW	Vic	Qld	SA(a)	WA	Tas	NT	ACT	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT									
Cash receipts from operating activities									
Taxes received	2 866	2 507	1 994	826	1 013	225	64	..	9 494
Receipts from sales of goods and services	2 655	1 268	2 718	320	560	279	65	..	7 866
Grants and subsidies received	926	1 173	998	226	383	87	192	..	3 985
Other receipts	1 368	314	1 227	12	324	48	63	..	3 356
<i>Total</i>	7 814	5 262	6 937	1 384	2 281	639	384	..	24 701
Cash payments for operating activities									
Payments for goods and services	-5 591	-3 987	-4 494	-989	-1 549	-429	-263	..	-17 303
Grants and subsidies paid	-55	-38	-35	-10	-4	-2	—	..	-144
Interest paid	-108	-55	-181	-37	-3	-13	-1	..	-397
Other payments	-169	—	-118	-2	-26	-12	-55	..	-383
<i>Total</i>	-5 923	-4 079	-4 828	-1 038	-1 582	-456	-319	..	-18 226
<i>Net cash flows from operating activities</i>	1 891	1 183	2 109	346	699	183	65	..	6 475
Net cash flows from investments in financial assets									
Sales of non-financial assets	277	118	152	43	117	16	8	..	730
Purchases of new non-financial assets	-2 210	-1 137	-2 749	-450	-722	-171	-72	..	-7 512
Purchases of secondhand non-financial assets	—	—	—	—	-4	—	—	..	-4
<i>Total</i>	-1 933	-1 019	-2 598	-408	-609	-155	-64	..	-6 785
Net cash flows from investments in financial assets for policy purposes	-11	—	1	2	3	—	1	..	-5
Net cash flows from investments in financial assets for liquidity purposes	-325	3	16	—	-31	-5	-2	..	-344
Net cash flows from financing activities									
Advances received (net)	1	—	—	—	1	—	—	..	2
Borrowing (net)	278	35	408	15	15	3	4	..	758
Deposits received (net)	2	9	1	—	3	—	—	..	15
Distributions paid	—	—	—	—	—	—	—	..	—
Other financing (net)	28	—	22	30	98	26	—	..	205
<i>Total</i>	309	44	430	46	116	29	4	..	979
Net Increase(+)/Decrease(-) in Cash Held	-70	210	-42	-13	179	52	4	..	319
SURPLUS(+)/DEFICIT(-)									
Net cash flows from operating activities, net cash flows from investments in non-financial assets and distributions paid									
	-43	164	-489	-61	90	28	1	..	-310
Acquisitions of assets under finance leases and similar arrangements	—	—	—	3	—	—	—	..	3
Surplus(+)/Deficit(-)	-43	164	-489	-58	90	28	1	..	-307

.. not applicable

— nil or rounded to zero (including null cells)

(a) SA local government data may be affected by the classification of the SA Local Government Financing Authority to the general government sector (refer to Explanatory Note 44).

(b) The sum of all individual state jurisdictions may not agree with total state figures, due to transfers between jurisdictions.

AT 30 JUNE 2007

	NSW	Vic	Qld	SA(a)	WA	Tas	NT	ACT	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Assets									
Financial assets									
Cash and deposits	1 872	776	2 282	38	445	161	96	..	5 669
Advances paid	1	1	—	—	1	1	—	..	5
Investments, loans and placements	3 602	817	378	22	937	174	81	..	6 011
Other non-equity assets	681	623	524	108	186	47	18	..	2 187
Equity	—	77	—	30	—	—	—	..	106
<i>Total</i>	6 157	2 294	3 184	197	1 569	383	195	..	13 980
Non-financial assets									
Land and fixed assets	74 085	45 798	59 039	12 665	13 539	6 305	1 218	..	212 649
Other non-financial assets	838	603	202	—	28	20	20	..	1 712
<i>Total</i>	74 923	46 401	59 241	12 666	13 567	6 325	1 239	..	214 361
<i>Total</i>	81 080	48 695	62 425	12 863	15 136	6 708	1 434	..	228 341
Liabilities									
Deposits held	147	95	5	140	20	17	—	..	425
Advances received	23	10	—	426	10	—	—	..	469
Borrowing	1 889	658	3 141	-319	251	194	11	..	5 825
Unfunded superannuation liability and other employee entitlements	955	387	479	75	122	57	13	..	2 089
Other provisions	207	133	39	17	6	24	1	..	427
Other non-equity liabilities	722	490	770	177	229	59	45	..	2 491
<i>Total</i>	3 942	1 774	4 435	516	639	351	71	..	11 726
Shares and other contributed capital	—	—	—	—	—	—	—	..	—
GFS Net Worth	77 138	46 922	57 990	12 347	14 497	6 357	1 363	..	216 614
Net debt	-3 418	-831	487	187	-1 102	-124	-166	..	-4 967
Net financial worth	2 215	520	-1 251	-319	930	32	125	..	2 254

.. not applicable

— nil or rounded to zero (including null cells)

(a) SA local government data may be affected by the classification of the SA Local Government Financing Authority to the general government sector (refer to Explanatory Note 44).

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

	<i>Cwlth</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	14 008	1 310	507	1 298	166	350	265	111	439	21 734
Defence	16 656	—	—	—	—	—	—	—	—	16 656
Public order and safety	3 319	4 621	3 613	2 688	1 074	1 788	318	366	255	18 365
Education										
Primary and secondary	8 355	9 019	6 705	5 595	2 359	3 341	659	424	487	28 653
University	5 861	42	267	5	31	23	1	127	12	14 262
Technical and further education	1 485	1 524	1 345	662	372	374	196	75	75	4 862
Other tertiary	—	—	—	—	—	—	—	28	—	28
Other	620	1 221	764	957	178	253	92	29	47	4 077
<i>Total</i>	16 321	11 807	9 082	7 219	2 940	3 991	948	684	621	51 883
Health										
Acute care institutions	10 704	8 417	6 847	4 937	2 730	2 493	715	410	453	27 873
Other health institutions	—	362	40	211	129	131	21	9	7	907
Community health services	15 640	2 061	1 286	1 632	330	537	177	161	132	21 937
Pharmaceutical	7 634	201	102	—	—	218	—	20	14	7 604
Other	5 969	676	586	599	166	342	31	41	70	8 167
<i>Total</i>	39 947	11 716	8 860	7 379	3 356	3 721	944	642	677	66 488
Social security and welfare										
Social security	80 595	164	—	—	130	—	—	—	—	80 847
Welfare services	9 100	2 941	2 533	1 474	527	815	257	175	169	16 775
Other	2 379	310	—	28	91	—	—	—	—	3 251
<i>Total</i>	92 074	3 415	2 533	1 502	748	815	257	175	169	100 874
Housing and community amenities										
Housing and community development	1 830	1 028	1 328	755	508	527	132	234	77	5 901
Water supply	26	142	228	169	216	403	—	12	3	1 809
Sanitation and protection of the environment	1 064	625	290	86	237	127	16	49	64	4 563
Other community amenities	—	—	537	—	8	71	—	—	2	1 986
<i>Total</i>	2 920	1 795	2 383	1 010	969	1 128	148	294	145	14 258
Recreation and culture										
Recreational facilities and services	503	742	450	465	144	301	81	50	54	4 695
Cultural facilities and services	899	454	289	225	134	142	48	84	25	3 217
Broadcasting and film production	1 296	9	—	—	6	—	1	—	—	1 312
Other recreation and culture	—	—	—	6	8	—	—	2	—	142
<i>Total</i>	2 698	1 204	739	696	291	443	131	137	79	9 366
Fuel and energy	4 507	42	100	942	40	97	19	114	—	5 828
Agriculture, forestry and fishing	2 815	866	424	1 118	193	378	83	42	1	5 128
Mining, manufacturing and construction	1 920	178	—	168	95	196	11	25	—	2 840
Transport and communications										
Road transport	2 220	2 715	1 603	1 608	411	860	184	158	155	11 031
Water transport	199	136	12	90	26	35	2	4	—	496
Rail transport	31	2 658	1 787	867	9	85	4	4	—	5 415
Air transport	143	—	—	12	—	5	—	5	—	171
Communications and other transport	702	645	166	647	299	495	2	21	14	3 153
<i>Total</i>	3 296	6 154	3 568	3 223	745	1 478	192	191	169	20 267
Other economic affairs	5 093	775	378	786	178	353	125	107	47	8 597
Nominal interest on superannuation	5 470	776	419	1 154	316	289	148	105	173	8 848
Public debt transactions	4 482	1 224	459	181	204	112	25	139	61	7 154
Other	43 024	497	408	756	214	8	67	11	39	2 442
Total	258 551	46 380	33 473	30 120	11 529	15 147	3 681	3 143	2 874	360 728

— nil or rounded to zero (including null cells)

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

(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	1 683	601	1 511	179	222	95	84	..	4 376
Public order and safety	223	109	103	21	66	7	3	..	532
Education	30	47	2	—	6	—	1	..	87
Health	76	63	41	34	36	13	8	..	272
Social security and welfare	305	772	50	78	95	20	11	..	1 332
Housing and community amenities	1 489	924	1 840	280	306	227	106	..	5 172
Recreation and culture	899	853	574	239	459	71	30	..	3 126
Fuel and energy	1	—	3	10	—	—	2	..	16
Agriculture, forestry and fishing	1	2	29	13	2	—	—	..	49
Mining, manufacturing and construction	124	—	91	24	31	1	4	..	273
Transport and communications	1 353	927	1 387	297	616	135	36	..	4 752
Other economic affairs	246	234	131	58	44	18	87	..	818
Public debt transactions	122	41	179	32	15	8	1	..	399
Other	366	238	75	87	82	25	18	..	892
Total	6 919	4 812	6 016	1 353	1 982	622	391	..	22 096

.. 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 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 (GFSM2001)*.

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. 5514.0.55.001) electronic version or (cat. no. 5514.0) PDF version .

SCOPE

5 The system of GFS provides details of revenues, expenses, cash flows and assets and liabilities of the Australian public sector which includes all units 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 called 'corporations', but they are still considered part of the general government sector if they perform general government functions. Public 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 mostly financed through sales to consumers.

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 'commercialisation', 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 Australia Post, state rail authorities, and local bus and transport operations. Telstra is no longer classified to the public corporations sector as a result of its privatisation on 20 November 2006.

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 borrowing authorities and insurance offices and home lending schemes.

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

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 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.

Local Governments

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

EXPLANATORY NOTES *continued*

Local Governments continued

- 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, 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 Government 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 to cater for the reconciliation of accounting net operating result measures with cash flows from operating activities and to capture items like assets acquired under finance leases, intra-unit transfers, 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).

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.

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.

EXPLANATORY NOTES *continued*

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. The valuation of stocks and flows in source data are generally in accordance with requirements of market values specified in statistical standards. For the most part, the divergence between the accounting values and market values are not materially significant.

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.

Consolidation

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

32 Consolidation is particularly important at the state government level where a significant proportion of total expenses/payments are financed by Commonwealth Government grants. Similarly, an appreciable part of the expenditure undertaken by state public non-financial corporations is financed by grants from state governments.

Revisions

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

UNDERSTANDING THE STATEMENTS

Operating Statement

34 The GFS conceptual framework is divided into a number of separate statements, each of which is designed to draw out analytical aggregates or balances of particular economic significance and which, taken together, provide for a thorough understanding of the financial positions of jurisdictions individually and collectively. These published statements are the operating statement, the cash flow statement, and the balance sheet.

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

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

Cash Flow Statement

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

EXPLANATORY NOTES *continued*

Cash Flow Statement continued

38 The cash flow statement reflects a cash basis of recording (the other statements are on an accrual accounting basis) where the information has been derived indirectly from underlying accrued transactions and movements in balances. In effect, the transactions are captured when cash is received or when cash payments are made. Cash transactions are specifically identified because they allow the compilation of the cash-based surplus(+)/deficit(-) measure and because the management of cash is considered an integral function of accrual accounting.

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

Balance Sheet

40 The balance sheet is the statement of financial position at a specific point in time. It shows the stock of assets and liabilities and the GFS net worth. GFS net worth is an economic measure of 'wealth' calculated as assets less liabilities for the general government sector and as assets less liabilities less shares and other contributed capital for the PNFCs and PFCs sectors.

41 The net debt measure 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

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

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

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

- water and sewerage undertakings in Victoria, Western Australia and South Australia are operated exclusively by State authorities, but are run by local governments in other jurisdictions; and
- government transport undertakings are operated exclusively by state authorities in all states except Queensland where bus transport is operated by the local government sector.
- The SA Local Government Financing Authority (SA LGFA) is classified as a general government sector unit. As a result, transactions between other local government units and the SA LGFA will be eliminated by applying the principles of consolidation.

RELATIONSHIP TO OTHER INFORMATION

Uniform Presentation Framework

45 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.

EXPLANATORY NOTES *continued*

Uniform Presentation
Framework *continued*

46 Since budget year 1992-93 the Commonwealth and state governments have presented information in their budget documents on the ABS GFS basis. The information presented in the budget documents of each jurisdiction is compiled with the advice and assistance of ABS officers and generally conforms with the standards applied by the ABS. Jurisdictions may present the information based on their interpretation of the GFS classifications, but must provide a reconciliation of this information with information reflecting the ABS treatment on these issues. In 1999, the uniform presentation framework was revised from a cash to an accruals basis and the accrual uniform presentation framework was to be implemented beginning with most jurisdictions' Budgets for 2000-01.

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

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

48 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

49 The Australian Accounting Standard AAS31 *'Financial Reporting by Governments'* has been adopted by all 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 Chapter 7 of *Australian System of Government Finance Statistics: Concepts, Sources and Methods* (cat. no. 5514.0).

Australian equivalents to
International Financial
Reporting Standards

50 The new Australian equivalents to International Financial Reporting Standards (AIFRS) began to be progressively implemented in Australia from 1 January 2005. All Australian governments adopted AIFRS for financial reporting for the financial year 2005-06. As GFS data is sourced primarily from the same underlying accounting and budgetary systems that each jurisdiction uses for financial reporting, some impacts have been observed mainly in the accrual-based GFS statements. Details of the changes and the impacts on GFS are further discussed in the Technical Note - Impact of AIFRS in *Government Finance Statistics, Australia 2005-06* (ABS cat. no. 5512.0).

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). Descriptions of GFS/ASNA reconciliations are outlined in Chapter 7 of *Australian System of Government Finance Statistics: Concepts, Sources and Methods* (cat. no. 5514.0).

DATA AVAILABLE ON
REQUEST

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

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.

EXPLANATORY NOTES *continued*

DATA AVAILABLE ON REQUEST *continued*

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) - issued 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 Finance Statistics, Education, Australia* (cat. no. 5518.0.55.0010) - issued annually
 - *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 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, i.e. $S_1 = S_0 + F_1$, where S_0 and S_1 represent the values of a specific stock at the beginning and end of an accounting period, 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.

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 Commonwealth Government publishes a statement of other economic flows for the general government sector. This statement outlines all revaluations and other volume changes occurring throughout the year, which allows a full reconciliation of stocks and flows. This information allows the ABS to disaggregate other economic flows into price and volume effects. While some states also publish a statement of other economic flows, the majority currently do not. For local government, information on the components of other economic flows are also generally unavailable. Accordingly, the ABS does not have enough information on which to disaggregate other economic flows into its two components across the state and local levels of government.

Commonwealth General Government - Statement of Stocks and Flows

12 The statement of stocks and flows for the Commonwealth general government sector is presented in Table 1. During 2006-07 the net worth of the Commonwealth general government sector increased by \$13,383 million. This was the result of a \$19,279 million GFS net operating balance (which reflects the change in net worth due to transactions) combined with a change in net worth due to other economic flows of -\$5,896 million. The change in other economic flows was largely the result of -\$6,262 million in revaluations. The key contributors to this were revaluations in advances paid (-\$4,372 million), investments, loans and placements (-\$3,903 million) and unfunded superannuation and other employee entitlements (\$5,144 million). In 2006-07, there was \$366 million of assets recognised for the first time which contribute to the change in net worth as other volume changes.

TECHNICAL NOTE STATEMENT OF STOCKS AND FLOWS *continued*

TABLE 1. COMMONWEALTH, General Government—Statement of Stocks and Flows

	Opening Stocks as at June 2006	Transactions	Revaluations	Other Volume changes	Closing Stocks as at June 2007
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial assets					
Cash and deposits	2 177	-822	-248	—	1 107
Advances paid	25 502	1 505	-4 372	—	22 635
Investments, loans and placements	47 754	26 919	-3 903	—	70 770
Other non-equity assets	31 444	—	7 376	—	38 820
Equity	44 186	-8 908	-1 115	—	34 163
Total	151 063	18 694	-2 262	—	167 495
Non-financial assets					
Land and fixed assets	45 379	1 397	453	366	47 595
Other non-financial assets	220	811	-760	—	271
Total	45 599	2 207	-306	366	47 866
Total	196 662	20 901	-2 567	366	215 362
Liabilities					
Deposits held	2 836	4	79	—	2 919
Advances received	—	—	—	—	—
Borrowing	63 415	-889	-76	—	62 450
Unfunded superannuation and other employee entitlements	105 983	—	5 144	—	111 127
Other provisions	6 421	—	687	—	7 108
Other non-equity liabilities	28 193	2 508	-2 139	—	28 562
Total	206 849	1 623	3 694	—	212 166
GFS Net worth	-10 187	19 279	-6 262	366	3 196
Net debt	-9 182	..	..	..	-29 144
Net financial worth	-55 786	..	..	..	-44 671

.. not applicable

— nil or rounded to zero (including null cells)

*State and Local General
Government - Statement of
Stocks and Flows*

13 Both the state and local tables (Table 2 and Table 3 respectively) highlight the significance of other economic flows. Though the net worth of state governments increased by \$51,600 million during 2006-07, only \$6,776 million of this increase can be attributed to transactions. The remainder (\$44,824 million) is the result of other economic flows. The largest contributors were land and fixed assets (\$26,197 million) and equity (\$13,316 million). The increase in land and fixed assets in part reflects strong increases in land prices in 2006-07.

14 In 2006-07, the net worth of local government increased by \$15,975 million. Only \$3,173 million of this increase can be attributed to transactions. \$12,802 million of the change in net worth is the result of other economic flows, which is mostly driven by increases in the value of land and fixed assets.

TECHNICAL NOTE STATEMENT OF STOCKS AND FLOWS *continued*

TABLE 2. STATE, General Government—Statement of Stocks and Flows

	Opening Stocks as at June 2006	Transactions	Other Economic Flows	Closing Stocks as at June 2007
	\$m	\$m	\$m	\$m
Assets				
Financial assets				
Cash and deposits	10 045	208	34	10 287
Advances paid	5 296	-297	1 107	6 106
Investments, loans and placements	46 778	-2 174	-698	43 906
Other non-equity assets	17 754	163	3 465	21 382
Equity	170 199	1 272	13 316	184 787
<i>Total</i>	250 072	-828	17 224	266 468
Non-financial assets				
Land and fixed assets	298 213	5 239	26 197	329 649
Other non-financial assets	4 009	538	417	4 964
<i>Total</i>	302 221	5 777	26 614	334 612
<i>Total</i>	552 294	4 949	43 838	601 081
Liabilities				
Deposits held	1 553	46	-5	1 594
Advances received	3 110	-60	299	3 349
Borrowing	25 886	912	1 144	27 942
Unfunded superannuation and other employee entitlements	88 930	-106	-6 922	81 902
Other provisions	9 316	—	-350	8 966
Other non-equity liabilities	15 649	-2 618	4 847	17 878
<i>Total</i>	144 444	-1 827	-986	141 631
GFS Net worth	407 850	6 776	44 824	459 450
Net debt	-31 570	..	..	-27 414
Net financial worth	105 628	..	..	124 837

.. not applicable

— nil or rounded to zero (including null cells)

TECHNICAL NOTE STATEMENT OF STOCKS AND FLOWS *continued*

TABLE 3. LOCAL , General Government —Statement of Stocks and Flows

	Opening Stocks as at June 2006	Transactions	Other Economic Flows	Closing Stocks as at June 2007
	\$m	\$m	\$m	\$m
Assets				
Financial assets				
Cash and deposits	4 996	115	462	5 573
Advances paid	6	-4	3	5
Investments, loans and placements	5 360	344	383	6 087
Other non-equity assets	1 918	251	-12	2 157
Equity	1 401	52	196	1 649
Total	13 681	758	1 033	15 472
Non-financial assets				
Land and fixed assets	195 943	2 965	11 842	210 750
Other non-financial assets	1 508	499	-295	1 712
Total	197 451	3 464	11 547	212 462
Total	211 133	4 222	12 579	227 934
Liabilities				
Deposits held	396	15	14	425
Advances received	433	2	34	469
Borrowing	5 085	378	71	5 534
Unfunded superannuation and other employee entitlements	1 990	98	-11	2 077
Other provisions	335	-22	82	395
Other non-equity liabilities	2 256	578	-415	2 419
Total	10 494	1 049	-224	11 319
GFS Net worth	200 639	3 173	12 802	216 614
Net debt	-4 449	..	..	-5 237
Net financial worth	3 187	..	..	4 152

.. not applicable

Further information

15 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.
AIFRS	Australian equivalents to International Financial Reporting Statements
<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>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>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 (NLB)</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.
<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.

GLOSSARY *continued*

<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>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.

FOR MORE INFORMATION . . .

- INTERNET* **www.abs.gov.au** the ABS website is the best place for data from our publications and information about the ABS.
- LIBRARY* A range of ABS publications are available from public and tertiary libraries Australia wide. Contact your nearest library to determine whether it has the ABS statistics you require, or visit our website for a list of libraries.

INFORMATION AND REFERRAL SERVICE

Our consultants can help you access the full range of information published by the ABS that is available free of charge from our website, or purchase a hard copy publication. Information tailored to your needs can also be requested as a 'user pays' service. Specialists are on hand to help you with analytical or methodological advice.

- PHONE* 1300 135 070
- EMAIL* client.services@abs.gov.au
- FAX* 1300 135 211
- POST* Client Services, ABS, GPO Box 796, Sydney NSW 2001

FREE ACCESS TO STATISTICS

All statistics on the ABS website can be downloaded free of charge.

- WEB ADDRESS* www.abs.gov.au



2551200007064

ISSN 1031 7104

RRP \$29.00