

# Uniform Presentation Framework

Under the Uniform Presentation Framework (UPF), jurisdictions have agreed to publish information in a standard format in their budget papers. The format of the UPF is based on the reporting standards of the Australian Bureau of Statistics' Government Finance Statistics (GFS). The UPF has been adopted by all governments to facilitate a better understanding of governments' budget papers and to provide a basis for meaningful comparisons of each government's financial results and projections.

The reporting requirements of the *Fiscal Integrity and Transparency Act* complement those specified in the UPF Agreement. The Act requires that fiscal outlook reports be prepared in accordance with external reporting standards that include the GFS.

The tables in this chapter meet the Territory's reporting obligations under both the *Fiscal Integrity and Transparency Act* and the UPF. They include an operating statement, balance sheet and cash flow statement for each sector of government. Also included are tables presenting general government sector expenses by function, general government sector taxes and the revised 2004-05 Loan Council allocation.

The financial statements for the general government, public non financial corporations and non financial public sectors include the revised 2003-04 estimate, 2004-05 Budget and 2005-06 to 2007-08 forward estimates. The statements for the public financial corporations sector only present the 2003-04 estimate, with the remaining tables presenting the 2003-04 estimate and the 2004-05 Budget.

In addition to the sectoral financial statements presented in previous budget papers, a set of financial statements has been provided for the total public sector for the revised 2003-04 estimate. While this is not required under the UPF, it will provide an enhanced basis of comparison for the 2003-04 Treasurer's Annual Financial Report.

Table 9.1

GENERAL GOVERNMENT SECTOR  
OPERATING STATEMENT

	2003-04	2004-05	2005-06	2006-07	2007-08
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
<b>REVENUE</b>					
Taxation revenue	261 975	264 089	267 348	273 070	278 653
Current grants and subsidies	1 998 107	2 002 617	2 073 804	2 137 133	2 211 723
Capital grants	69 178	68 210	67 600	68 800	69 374
Sales of goods and services	94 645	91 597	92 147	92 372	92 320
Interest income	19 838	16 942	17 174	17 263	17 363
Other	114 171	114 040	106 693	108 744	97 879
<b>TOTAL REVENUE</b>	<b>2 557 914</b>	<b>2 557 495</b>	<b>2 624 766</b>	<b>2 697 382</b>	<b>2 767 312</b>
<b>EXPENSES</b>					
Gross operating expenses	1 727 675	1 801 834	1 887 550	1 935 773	1 976 280
Depreciation	137 826	141 346	144 101	146 997	149 975
Employee expenses	978 621	999 978	1 030 736	1 065 682	1 099 996
Other operating expenses	611 228	660 510	712 713	723 094	726 309
Nominal superannuation interest expense	86 728	89 220	90 778	91 425	91 880
Other interest expenses	141 873	127 682	121 431	121 492	126 671
Other property expenses					
Current transfers	483 414	495 539	499 322	508 968	519 145
Capital transfers	69 681	55 076	56 246	57 372	58 521
<b>TOTAL EXPENSES</b>	<b>2 509 371</b>	<b>2 569 351</b>	<b>2 655 327</b>	<b>2 715 030</b>	<b>2 772 497</b>
<b>NET OPERATING BALANCE</b>	<b>48 543</b>	<b>- 11 856</b>	<b>- 30 561</b>	<b>- 17 648</b>	<b>- 5 185</b>
<i>less</i>					
<b>Net acquisition of non financial assets</b>					
Purchases of non-financial assets	204 571	182 718	169 490	173 049	176 683
Sales of non-financial assets	- 30 764	- 27 651	- 25 818	- 25 818	- 25 818
<i>less</i> Depreciation	137 826	141 346	144 101	146 997	149 975
<i>plus</i> Change in inventories					
<i>plus</i> Other movements in non financial assets	580	3 000	1 005	1 077	3 077
<b>Total net acquisition of non financial assets</b>	<b>36 561</b>	<b>16 721</b>	<b>576</b>	<b>1 311</b>	<b>3 967</b>
<i>equals</i>					
<b>NET LENDING/ BORROWING (Fiscal balance)</b>	<b>11 982</b>	<b>- 28 577</b>	<b>- 31 137</b>	<b>- 18 959</b>	<b>- 9 152</b>

Table 9.2

GENERAL GOVERNMENT SECTOR  
BALANCE SHEET

	2003-04	2004-05	2005-06	2006-07	2007-08
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and deposits	50 172	88 305	105 723	125 650	157 787
Advances paid	30 822	29 782	29 322	29 322	29 322
Investments, loans and placements	456 347	410 009	421 493	428 525	442 294
Other non-equity assets	130 872	133 067	133 809	137 876	140 207
Equity	1 415 186	1 407 274	1 405 402	1 404 185	1 410 629
<b>Total financial assets</b>	<b>2 083 399</b>	<b>2 068 437</b>	<b>2 095 749</b>	<b>2 125 558</b>	<b>2 180 239</b>
<b>Non financial assets</b>					
Land and fixed assets	3 573 723	3 581 907	3 579 167	3 577 162	3 577 813
Other non financial assets					
<b>Total non financial assets</b>	<b>3 573 723</b>	<b>3 581 907</b>	<b>3 579 167</b>	<b>3 577 162</b>	<b>3 577 813</b>
<b>TOTAL ASSETS</b>	<b>5 657 122</b>	<b>5 650 344</b>	<b>5 674 916</b>	<b>5 702 720</b>	<b>5 758 052</b>
<b>LIABILITIES</b>					
Deposits held	187 160	138 583	137 217	124 944	125 381
Advances received	16 108	15 779	15 450	15 121	15 068
Borrowing	1 632 816	1 663 396	1 699 358	1 737 704	1 777 994
Superannuation liability	1 487 004	1 512 971	1 523 755	1 531 339	1 535 905
Other employee entitlements and provisions	333 561	337 796	342 372	347 055	347 563
Other non-equity liabilities	63 244	63 781	64 487	65 894	66 317
<b>TOTAL LIABILITIES</b>	<b>3 719 893</b>	<b>3 732 306</b>	<b>3 782 639</b>	<b>3 822 057</b>	<b>3 868 228</b>
<b>NET WORTH</b>	<b>1 937 229</b>	<b>1 918 038</b>	<b>1 892 277</b>	<b>1 880 663</b>	<b>1 889 824</b>
NET FINANCIAL WORTH (a)	-1 636 494	-1 663 869	-1 686 890	-1 696 499	-1 687 989
<b>NET DEBT (b)</b>	<b>1 298 743</b>	<b>1 289 662</b>	<b>1 295 487</b>	<b>1 294 272</b>	<b>1 289 040</b>

(a) Net financial worth equals total financial assets minus total liabilities.

(b) Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid, and investments, loans and placements.

Table 9.3

GENERAL GOVERNMENT SECTOR  
CASH FLOW STATEMENT

	2003-04	2004-05	2005-06	2006-07	2007-08
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
<b>Cash receipts from operating activities</b>					
Taxes received	261 775	263 747	266 848	272 570	278 653
Receipts from sales of goods and services	94 121	90 342	90 546	90 346	92 290
Grants/subsidies received	2 067 285	2 071 327	2 141 404	2 205 933	2 281 097
Other receipts	126 488	124 542	120 243	119 459	107 934
<b>Total operating receipts</b>	<b>2 549 669</b>	<b>2 549 958</b>	<b>2 619 041</b>	<b>2 688 308</b>	<b>2 759 974</b>
<b>Cash payments for operating activities</b>					
Payment for goods and services	-1 646 731	-1 713 986	-1 813 508	-1 861 957	-1 908 134
Grants and subsidies paid	- 552 921	- 550 670	- 555 623	- 566 340	- 577 666
Interest paid	- 141 846	- 127 605	- 121 049	- 121 088	- 126 251
Other payments					
<b>Total operating payments</b>	<b>-2 341 498</b>	<b>-2 392 261</b>	<b>-2 490 180</b>	<b>-2 549 385</b>	<b>-2 612 051</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>208 171</b>	<b>157 697</b>	<b>128 861</b>	<b>138 923</b>	<b>147 923</b>
<b>Net cash flows from investments in non financial assets</b>					
Sales of non financial assets	30 764	27 651	25 818	25 818	25 818
Purchases of non financial assets	- 204 571	- 182 718	- 169 490	- 173 049	- 176 683
<b>Net cash flows from investments in non financial assets</b>	<b>- 173 807</b>	<b>- 155 067</b>	<b>- 143 672</b>	<b>- 147 231</b>	<b>- 150 865</b>
<b>Net cash flows from investments in financial assets for policy purposes (a)</b>	<b>16 150</b>	<b>1 040</b>	<b>460</b>		
<b>Net cash flows from investments in financial assets for liquidity purposes</b>	<b>43 989</b>	<b>55 788</b>	<b>- 1 494</b>	<b>3 568</b>	<b>- 2 519</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>- 113 668</b>	<b>- 98 239</b>	<b>- 144 706</b>	<b>- 143 663</b>	<b>- 153 384</b>
<b>Net cash flows from financing activities</b>					
Advances received (net)	- 368	- 329	- 329	- 329	- 53
Borrowing (net)	- 75 522	27 580	34 957	37 269	37 213
Deposits received (net)	- 20 202	- 48 577	- 1 366	- 12 273	437
Distributions paid					
Other financing (net)					
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>- 96 092</b>	<b>- 21 326</b>	<b>33 262</b>	<b>24 667</b>	<b>37 597</b>
<b>NET INCREASE/ DECREASE IN CASH HELD</b>	<b>- 1 588</b>	<b>38 133</b>	<b>17 418</b>	<b>19 927</b>	<b>32 137</b>
<b>Net cash from operating activities and investments in non financial assets</b>	<b>34 364</b>	<b>2 630</b>	<b>- 14 811</b>	<b>- 8 308</b>	<b>- 2 942</b>
Finance leases and similar arrangements	- 523	- 3 000	- 1 005	- 1 077	- 3 077
<b>SURPLUS (+) / DEFICIT (-)</b>	<b>33 841</b>	<b>- 370</b>	<b>- 15 816</b>	<b>- 9 385</b>	<b>- 6 019</b>

(a) Includes equity acquisitions, disposals and privatisations (net).

Table 9.4

PUBLIC NON FINANCIAL CORPORATION SECTOR  
OPERATING STATEMENT

	2003-04	2004-05	2005-06	2006-07	2007-08
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
<b>REVENUE</b>					
Current grants and subsidies	111 977	117 825	119 718	120 152	120 682
Capital grants	20 837	13 037	13 037	13 037	13 037
Sales of goods and services	399 954	410 912	414 587	426 204	438 265
Interest income	17 197	13 847	13 751	13 662	13 574
Other	58 811	49 882	49 476	50 347	51 251
<b>TOTAL REVENUE</b>	<b>608 776</b>	<b>605 503</b>	<b>610 569</b>	<b>623 402</b>	<b>636 809</b>
<b>EXPENSES</b>					
Gross operating expenses	496 289	509 539	515 982	526 763	537 200
Depreciation	67 466	71 071	71 095	72 517	73 967
Employee expenses	42 490	46 506	49 499	51 018	51 869
Other operating expenses	386 333	391 962	395 388	403 228	411 364
Other interest expenses	51 679	50 558	49 485	48 113	47 885
Other property expenses	34 278	36 064	31 499	34 177	29 614
Current transfers	1 820	1 820	1 820	1 820	1 820
Capital transfers	988	988	988	988	988
<b>TOTAL EXPENSES</b>	<b>585 054</b>	<b>598 969</b>	<b>599 774</b>	<b>611 861</b>	<b>617 507</b>
<b>NET OPERATING BALANCE</b>	<b>23 722</b>	<b>6 534</b>	<b>10 795</b>	<b>11 541</b>	<b>19 302</b>
<i>less</i>					
<b>Net acquisition of non financial assets</b>					
Purchases of non-financial assets	96 372	123 806	84 253	90 108	93 432
Sales of non-financial assets	- 14 224	- 14 285	- 14 285	- 14 285	- 14 285
<i>less</i> Depreciation	67 466	71 071	71 095	72 517	73 967
<i>plus</i> Change in inventories					
<i>plus</i> Other movements in non financial assets	19 053	8 500	8 500	8 500	8 500
<b>Total net acquisition of non financial assets</b>	<b>33 735</b>	<b>46 950</b>	<b>7 373</b>	<b>11 806</b>	<b>13 680</b>
<i>equals</i>					
<b>NET LENDING/ BORROWING (Fiscal balance)</b>	<b>- 10 013</b>	<b>- 40 416</b>	<b>3 422</b>	<b>- 265</b>	<b>5 622</b>

Table 9.5

**PUBLIC NON FINANCIAL CORPORATION SECTOR  
BALANCE SHEET**

	2003-04 Estimate	2004-05 Budget	2005-06	2006-07	2007-08
			Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and deposits	131 105	75 963	57 463	40 066	56 697
Investments, loans and placements	155 981	156 372	156 763	157 154	157 545
Other non-equity assets	83 240	84 292	84 962	85 434	85 951
Equity					
<b>Total financial assets</b>	<b>370 326</b>	<b>316 627</b>	<b>299 188</b>	<b>282 654</b>	<b>300 193</b>
<b>Non financial assets</b>					
Land and fixed assets	1 796 235	1 832 364	1 828 916	1 829 901	1 832 760
Other non financial assets					
<b>Total non financial assets</b>	<b>1 796 235</b>	<b>1 832 364</b>	<b>1 828 916</b>	<b>1 829 901</b>	<b>1 832 760</b>
<b>TOTAL ASSETS</b>	<b>2 166 561</b>	<b>2 148 991</b>	<b>2 128 104</b>	<b>2 112 555</b>	<b>2 132 953</b>
<b>LIABILITIES</b>					
Deposits held	1 363	1 363	1 363	1 363	1 363
Advances received	308 414	308 414	308 414	308 414	308 414
Borrowing	359 307	349 602	332 714	315 496	328 731
Superannuation liability					
Other employee entitlements and provision	80 490	80 702	77 730	79 481	76 497
Other non-equity liabilities	58 405	54 615	53 614	52 812	54 478
<b>TOTAL LIABILITIES</b>	<b>807 979</b>	<b>794 696</b>	<b>773 835</b>	<b>757 566</b>	<b>769 483</b>
<i>Shares and Other Contributed Capital</i>	<i>1 358 582</i>	<i>1 354 295</i>	<i>1 354 269</i>	<i>1 354 989</i>	<i>1 363 470</i>
<b>NET WORTH</b>					
NET FINANCIAL WORTH (a)	- 437 653	- 478 069	- 474 647	- 474 912	- 469 290
<b>NET DEBT (b)</b>	<b>381 998</b>	<b>427 044</b>	<b>428 265</b>	<b>428 053</b>	<b>424 266</b>

(a) Net financial worth equals total financial assets minus total liabilities.

(b) Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid, and investments, loans and placements.

Table 9.6

PUBLIC NON FINANCIAL CORPORATION SECTOR  
CASH FLOW STATEMENT

	2003-04	2004-05	2005-06	2006-07	2007-08
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
<b>Cash receipts from operating activities</b>					
Receipts from sales of goods and services	385 800	409 785	413 698	425 733	437 747
Grants/subsidies received	70 831	63 271	63 777	64 159	64 689
Other receipts	118 937	122 704	122 271	116 119	117 911
<b>Total operating receipts</b>	<b>575 568</b>	<b>595 760</b>	<b>599 746</b>	<b>606 011</b>	<b>620 347</b>
<b>Cash payments for operating activities</b>					
Payment for goods and services	- 421 784	- 442 032	- 444 164	- 446 594	- 454 087
Grants and subsidies paid	- 2 808	- 2 808	- 2 808	- 2 808	- 2 808
Interest paid	- 51 890	- 50 589	- 49 517	- 48 148	- 47 920
Other payments					
<b>Total operating payments</b>	<b>- 476 482</b>	<b>- 495 429</b>	<b>- 496 489</b>	<b>- 497 550</b>	<b>- 504 815</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>99 086</b>	<b>100 331</b>	<b>103 257</b>	<b>108 461</b>	<b>115 532</b>
<b>Net cash flows from investments in non financial assets</b>					
Sales of non financial assets	14 224	14 285	14 285	14 285	14 285
Purchases of non financial assets	- 96 372	- 123 806	- 84 253	- 90 108	- 93 432
<b>Net cash flows from investments in non financial assets</b>	<b>- 82 148</b>	<b>- 109 521</b>	<b>- 69 968</b>	<b>- 75 823</b>	<b>- 79 147</b>
<b>Net cash flows from investments in financial assets for policy purposes (a)</b>	<b>17 608</b>	<b>- 391</b>	<b>- 391</b>	<b>- 391</b>	<b>- 391</b>
<b>Net cash flows from investments in financial assets for liquidity purposes</b>					
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>- 64 540</b>	<b>- 109 912</b>	<b>- 70 359</b>	<b>- 76 214</b>	<b>- 79 538</b>
<b>Net cash flows from financing activities</b>					
Advances received (net)					
Borrowing (net)	- 21 943	- 9 705	- 16 888	- 17 218	13 235
Deposits received (net)					
Distributions paid	- 20 333	- 35 856	- 34 510	- 32 426	- 32 598
Other financing (net)					
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>- 42 276</b>	<b>- 45 561</b>	<b>- 51 398</b>	<b>- 49 644</b>	<b>- 19 363</b>
<b>NET INCREASE/ DECREASE IN CASH HELD</b>	<b>- 7 731</b>	<b>- 55 142</b>	<b>- 18 500</b>	<b>- 17 397</b>	<b>16 631</b>
<b>Net cash from operating activities and investments in non financial assets</b>	<b>16 938</b>	<b>- 9 190</b>	<b>33 289</b>	<b>32 638</b>	<b>36 385</b>
Distributions paid	- 20 333	- 35 856	- 34 510	- 32 426	- 32 598
Finance leases and similar arrangements					
<b>SURPLUS (+) / DEFICIT (-)</b>	<b>- 3 395</b>	<b>- 45 046</b>	<b>- 1 221</b>	<b>212</b>	<b>3 787</b>

(a) Includes equity acquisitions, disposals and privatisations (net).

Table 9.7

**NON FINANCIAL PUBLIC SECTOR  
OPERATING STATEMENT**

	2003-04	2004-05	2005-06	2006-07	2007-08
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
<b>REVENUE</b>					
Taxation revenue	258 618	260 831	263 793	269 435	274 848
Current grants and subsidies	1 998 244	2 002 754	2 073 941	2 137 133	2 211 723
Capital grants	69 178	68 210	67 600	68 800	69 374
Sales of goods and services	458 824	468 316	484 354	496 216	508 225
Interest income	30 718	28 045	28 280	28 279	28 291
Other	135 739	124 848	121 688	121 932	116 534
<b>TOTAL REVENUE</b>	<b>2 951 321</b>	<b>2 953 004</b>	<b>3 039 656</b>	<b>3 121 795</b>	<b>3 208 995</b>
<b>EXPENSES</b>					
Gross operating expenses	2 181 867	2 270 912	2 374 615	2 433 559	2 484 333
Depreciation	205 292	212 417	215 196	219 514	223 942
Employee expenses	1 018 146	1 043 474	1 077 253	1 113 718	1 148 883
Other operating expenses	958 429	1 015 021	1 082 166	1 100 327	1 111 508
Nominal superannuation interest expense	86 728	89 220	90 778	91 425	91 880
Other interest expenses	187 235	175 496	168 271	166 959	171 910
Other property expenses					
Current transfers	373 394	379 671	381 561	390 636	400 283
Capital transfers	49 832	43 027	44 197	45 323	46 472
<b>TOTAL EXPENSES</b>	<b>2 879 056</b>	<b>2 958 326</b>	<b>3 059 422</b>	<b>3 127 902</b>	<b>3 194 878</b>
<b>NET OPERATING BALANCE</b>	<b>72 265</b>	<b>- 5 322</b>	<b>- 19 766</b>	<b>- 6 107</b>	<b>14 117</b>
<i>less</i>					
<b>Net acquisition of non financial assets</b>					
Purchases of non financial assets	300 943	306 524	253 743	263 157	270 115
Sales of non financial assets	- 44 988	- 41 936	- 40 103	- 40 103	- 40 103
<i>less</i> Depreciation	205 292	212 417	215 196	219 514	223 942
<i>plus</i> Change in inventories					
<i>plus</i> Other movements in non financial assets	19 633	11 500	9 505	9 577	11 577
<b>Total net acquisition of non financial assets</b>	<b>70 296</b>	<b>63 671</b>	<b>7 949</b>	<b>13 117</b>	<b>17 647</b>
<i>equals</i>					
<b>NET LENDING/ BORROWING (Fiscal balance)</b>	<b>1 969</b>	<b>- 68 993</b>	<b>- 27 715</b>	<b>- 19 224</b>	<b>- 3 530</b>

Table 9.8

**NON FINANCIAL PUBLIC SECTOR  
BALANCE SHEET**

	2003-04	2004-05	2005-06	2006-07	2007-08
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
<b>ASSETS</b>					
<b>Financial assets</b>					
Cash and deposits	54 241	91 355	109 246	129 620	123 574
Advances paid	186 803	186 154	186 085	186 476	186 867
Investments, loans and placements	456 347	410 009	421 493	428 525	442 294
Other non-equity assets	141 945	144 910	149 509	152 297	158 129
Equity	56 606	52 981	51 135	49 198	47 161
<b>Total financial assets</b>	<b>895 942</b>	<b>885 409</b>	<b>917 468</b>	<b>946 116</b>	<b>958 025</b>
<b>Non financial assets</b>					
Land and fixed assets	5 369 958	5 414 271	5 408 083	5 407 063	5 410 573
Other non financial assets					
<b>Total non financial assets</b>	<b>5 369 958</b>	<b>5 414 271</b>	<b>5 408 083</b>	<b>5 407 063</b>	<b>5 410 573</b>
<b>TOTAL ASSETS</b>	<b>6 265 900</b>	<b>6 299 680</b>	<b>6 325 551</b>	<b>6 353 179</b>	<b>6 368 598</b>
<b>LIABILITIES</b>					
Deposits held	61 487	67 033	84 640	90 211	35 834
Advances received	324 522	324 193	323 864	323 535	323 482
Borrowing	1 992 123	2 012 998	2 032 072	2 053 200	2 106 725
Superannuation liability	1 487 004	1 512 971	1 523 755	1 531 339	1 535 905
Other employee entitlements and provision	346 592	350 758	355 386	360 069	360 577
Other non-equity liabilities	116 943	113 689	113 557	114 162	116 251
<b>TOTAL LIABILITIES</b>	<b>4 328 671</b>	<b>4 381 642</b>	<b>4 433 274</b>	<b>4 472 516</b>	<b>4 478 774</b>
<b>NET WORTH</b>	<b>1 937 229</b>	<b>1 918 038</b>	<b>1 892 277</b>	<b>1 880 663</b>	<b>1 889 824</b>
NET FINANCIAL WORTH (a)	-3 432 729	-3 496 233	-3 515 806	-3 526 400	-3 520 749
<b>NET DEBT (b)</b>	<b>1 680 741</b>	<b>1 716 706</b>	<b>1 723 752</b>	<b>1 722 325</b>	<b>1 713 306</b>

(a) Net financial worth equals total financial assets minus total liabilities.

(b) Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid, and investments, loans and placements.

Table 9.9

**NON FINANCIAL PUBLIC SECTOR  
CASH FLOW STATEMENT**

	2003-04	2004-05	2005-06	2006-07	2007-08
	Estimate	Budget	Forward Estimates		
	\$000	\$000	\$000	\$000	\$000
<b>Cash receipts from operating activities</b>					
Taxes received	258 418	260 524	263 293	268 935	274 848
Receipts from sales of goods and services	442 067	465 934	481 699	493 719	507 677
Grants/subsidies received	2 067 422	2 071 464	2 141 541	2 205 933	2 281 097
Other receipts	156 834	141 092	136 372	131 476	121 571
<b>Total operating receipts</b>	<b>2 924 741</b>	<b>2 939 014</b>	<b>3 022 905</b>	<b>3 100 063</b>	<b>3 185 193</b>
<b>Cash payments for operating activities</b>					
Payment for goods and services	-2 027 346	-2 118 639	-2 231 563	-2 282 556	-2 336 056
Grants and subsidies paid	- 423 052	- 422 753	- 425 813	- 435 959	- 446 755
Interest paid	- 187 419	- 175 450	- 167 921	- 166 590	- 171 525
Other payments					
<b>Total operating payments</b>	<b>-2 637 817</b>	<b>-2 716 842</b>	<b>-2 825 297</b>	<b>-2 885 105</b>	<b>-2 954 336</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>286 924</b>	<b>222 172</b>	<b>197 608</b>	<b>214 958</b>	<b>230 857</b>
<b>Net cash flows from investments in non financial assets</b>					
Sales of non financial assets	44 988	41 936	40 103	40 103	40 103
Purchases of non financial assets	- 300 943	- 306 524	- 253 743	- 263 157	- 270 115
<b>Net cash flows from investments in non financial assets</b>	<b>- 255 955</b>	<b>- 264 588</b>	<b>- 213 640</b>	<b>- 223 054</b>	<b>- 230 012</b>
<b>Net cash flows from investments in financial assets for policy purposes (a)</b>	<b>33 758</b>	<b>649</b>	<b>69</b>	<b>- 391</b>	<b>- 391</b>
<b>Net cash flows from investments in financial assets for liquidity purposes</b>	<b>43 989</b>	<b>55 788</b>	<b>- 1 494</b>	<b>3 568</b>	<b>- 2 519</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>- 178 208</b>	<b>- 208 151</b>	<b>- 215 065</b>	<b>- 219 877</b>	<b>- 232 922</b>
<b>Net cash flows from financing activities</b>					
Advances received (net)	- 368	- 329	- 329	- 329	- 53
Borrowing (net)	- 97 465	17 875	18 069	20 051	50 448
Deposits received (net)	- 11 228	5 546	17 607	5 571	- 54 377
Distributions paid					
Other financing (net)					
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>- 109 061</b>	<b>23 092</b>	<b>35 347</b>	<b>25 293</b>	<b>- 3 982</b>
<b>NET INCREASE/ DECREASE IN CASH HELD</b>	<b>- 345</b>	<b>37 114</b>	<b>17 891</b>	<b>20 374</b>	<b>- 6 046</b>
<b>Net cash from operating activities and investments in non financial assets</b>	<b>30 969</b>	<b>- 42 416</b>	<b>- 16 032</b>	<b>- 8 096</b>	<b>845</b>
Distributions paid					
Finance leases and similar arrangements	- 523	- 3 000	- 1 005	- 1 077	- 3 077
<b>SURPLUS (+) / DEFICIT (-)</b>	<b>30 446</b>	<b>- 45 416</b>	<b>- 17 037</b>	<b>- 9 173</b>	<b>- 2 232</b>

(a) Includes equity acquisitions, disposals and privatisations (net)

Table 9.10

**PUBLIC FINANCIAL CORPORATION SECTOR  
OPERATING STATEMENT**

	2003-04 Estimate
	\$000
<b>REVENUE</b>	
Current grants and subsidies	
Capital grants	
Sales of goods and services	135 094
Interest income	216 448
Other	8 430
<b>TOTAL REVENUE</b>	<b>359 972</b>
<b>EXPENSES</b>	
Gross operating expenses	158 100
Depreciation	1 407
Employee expenses	17 231
Other operating expenses	139 462
Other interest expenses	182 259
Other property expenses	19 230
Current transfers	763
Capital transfers	
<b>TOTAL EXPENSES</b>	<b>360 352</b>
<b>NET OPERATING BALANCE</b>	<b>- 380</b>
<i>less</i>	
<b>Net acquisition of non financial assets</b>	
Purchases of non financial assets	
Sales of non financial assets	- 125
<i>less</i> Depreciation	1 407
<i>plus</i> Change in inventories	
<i>plus</i> Other movements in non financial assets	
<b>Total net acquisition of non financial assets</b>	<b>- 1 532</b>
<i>equals</i>	
<b>NET LENDING/ BORROWING (Fiscal balance)</b>	<b>1 152</b>

Table 9.11

**PUBLIC FINANCIAL CORPORATION SECTOR  
BALANCE SHEET**

	2003-04 Estimate
	\$000
<b>ASSETS</b>	
<b>Financial assets</b>	
Cash and deposits	138 163
Investments, loans and placements	2 877 200
Other non-equity assets	132 653
Equity	
<b>Total financial assets</b>	<b>3 148 016</b>
<b>Non financial assets</b>	
Land and fixed assets	3 013
Other non financial assets	
<b>Total non financial assets</b>	<b>3 013</b>
<b>TOTAL ASSETS</b>	<b>3 151 029</b>
<b>LIABILITIES</b>	
Deposits held	354 727
Advances received	316 636
Borrowing	1 928 999
Superannuation liability	
Other employee entitlements and provisions	352 233
Other non-equity liabilities	163 465
<b>TOTAL LIABILITIES</b>	<b>3 116 060</b>
<i>Shares and Other Contributed Capital</i>	34 037
<b>NET WORTH</b>	<b>932</b>
NET FINANCIAL WORTH (a)	31 956
<b>NET DEBT (b)</b>	<b>- 415 001</b>

(a) Net financial worth equals total financial assets minus total liabilities.

(b) Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid, and investments, loans and placements.

Table 9.12

PUBLIC FINANCIAL CORPORATION SECTOR  
CASH FLOW STATEMENT

	2003-04 Estimate
	\$000
<b>Cash receipts from operating activities</b>	
Receipts from sales of goods and services	138 928
Grants/subsidies received	
Other receipts	215 175
<b>Total operating receipts</b>	<b>354 103</b>
<b>Cash payments for operating activities</b>	
Payment for goods and services	- 157 271
Interest paid	- 164 097
Other payments	
<b>Total operating payments</b>	<b>- 321 368</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>32 735</b>
<b>Net cash flows from investments in non financial assets</b>	
Sales of non financial assets	125
Purchases of non financial assets	
<b>Net cash flows from investments in non financial assets</b>	<b>125</b>
<b>Net cash flows from investments in financial assets for policy purposes (a)</b>	
<b>Net cash flows from investments in financial assets for liquidity purposes</b>	<b>101 181</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>101 306</b>
<b>Net cash flows from financing activities</b>	
Advances received (net)	- 4 865
Borrowing (net)	- 71 000
Deposits received (net)	- 1 827
Distributions paid	- 32 716
Other financing (net)	- 15 000
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>- 125 408</b>
<b>NET INCREASE/ DECREASE IN CASH HELD</b>	<b>8 633</b>
<b>Net cash from operating activities and investments in non financial assets</b>	<b>32 860</b>
Distributions paid	- 32 716
Finance leases and similar arrangements	
<b>SURPLUS (+) / DEFICIT (-)</b>	<b>144</b>

(a) Includes equity acquisitions, disposals and privatisations (net).

Table 9.13

**TOTAL PUBLIC SECTOR  
OPERATING STATEMENT**

	2003-04 Estimate
	\$000
<b>REVENUE</b>	
Taxation revenue	258 601
Current grants and subsidies	1 997 481
Capital grants	69 178
Sales of goods and services	593 256
Interest income	58 027
Other	123 660
<b>TOTAL REVENUE</b>	<b>3 100 203</b>
<b>EXPENSES</b>	
Gross operating expenses	2 339 258
Depreciation	206 699
Employee expenses	1 035 347
Other operating expenses	1 097 212
Nominal superannuation interest expense	86 728
Other interest expenses	180 355
Other property expenses	- 1 249
Current transfers	373 394
Capital transfers	49 832
<b>TOTAL EXPENSES</b>	<b>3 028 318</b>
<b>NET OPERATING BALANCE</b>	<b>71 885</b>
<i>less</i>	
<b>Net acquisition of non financial assets</b>	
Purchases of non financial assets	300 943
Sales of non financial assets	- 45 113
<i>less</i> Depreciation	206 699
<i>plus</i> Change in inventories	
<i>plus</i> Other movements in non financial assets	19 633
<i>equals</i> Total net acquisition of non financial assets	<b>68 764</b>
<i>equals</i>	
<b>NET LENDING/ BORROWING (Fiscal balance)</b>	<b>3 121</b>

Table 9.14

**TOTAL PUBLIC SECTOR  
BALANCE SHEET**

	2003-04 Estimate
	\$000
<b>ASSETS</b>	
<b>Financial assets</b>	
Cash and deposits	136 488
Advances paid	142 117
Investments, loans and placements	1 070 258
Other non-equity assets	245 418
Equity	21 627
<b>Total financial assets</b>	<b>1 615 908</b>
<b>Non financial assets</b>	
Land and fixed assets	5 372 971
Other non financial assets	
<b>Total non financial assets</b>	<b>5 372 971</b>
<b>TOTAL ASSETS</b>	<b>6 988 879</b>
<b>LIABILITIES</b>	
Deposits held	360 298
Advances received	286 949
Borrowing	1 967 356
Superannuation liability	1 487 004
Other employee entitlements and provisions	678 371
Other non-equity liabilities	271 682
<b>TOTAL LIABILITIES</b>	<b>5 051 660</b>
<i>Shares and Other Contributed Capital</i>	
<b>NET WORTH</b>	<b>1 937 219</b>
NET FINANCIAL WORTH (a)	-3 435 752
<b>NET DEBT (b)</b>	<b>1 265 740</b>

(a) Net financial worth equals total financial assets minus total liabilities.

(b) Net debt equals the sum of deposits held, advances received and borrowing, minus the sum of cash and deposits, advances paid, and investments, loans and placements.

Table 9.15

**TOTAL PUBLIC SECTOR  
CASH FLOW STATEMENT**

	2003-04 Estimate
	\$000
<b>Cash receipts from operating activities</b>	
Taxes received	258 401
Receipts from sales of goods and services	580 333
Grants/subsidies received	2 066 659
Other receipts	152 149
<b>Total operating receipts</b>	<b>3 057 542</b>
<b>Cash payments for operating activities</b>	
Payment for goods and services	-2 183 175
Grants and subsidies paid	- 423 052
Interest paid	- 164 372
Other payments	
<b>Total operating payments</b>	<b>-2 770 599</b>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>286 943</b>
<b>Net cash flows from investments in non financial assets</b>	
Sales of non financial assets	45 113
Purchases of non financial assets	- 300 943
<b>Net cash flows from investments in non financial assets</b>	<b>- 255 830</b>
<b>Net cash flows from investments in financial assets for policy purposes (a)</b>	<b>18 758</b>
<b>Net cash flows from investments in financial assets for liquidity purposes</b>	<b>34 703</b>
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>- 202 369</b>
<b>Net cash flows from financing activities</b>	
Advances received (net)	- 5 233
Borrowing (net)	- 57 998
Deposits received (net)	- 20 145
Distributions paid	
Other financing (net)	
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>- 83 376</b>
<b>NET INCREASE/ DECREASE IN CASH HELD</b>	<b>1 198</b>
<b>Net cash from operating activities and investments in non financial assets</b>	<b>31 113</b>
Distributions paid	
Finance leases and similar arrangements	- 523
<b>SURPLUS (+) / DEFICIT (-)</b>	<b>30 590</b>

(a) Includes equity acquisitions, disposals and privatisations (net).

Table 9.16

## GENERAL GOVERNMENT SECTOR TAXES

	2003-04 Estimate	2004-05 Budget
<b>TAXES ON EMPLOYERS' PAYROLL AND LABOUR FORCE</b>	<b>91 705</b>	<b>96 666</b>
Payroll Taxes	91 705	96 666
<b>TAXES ON PROPERTY</b>	<b>75 780</b>	<b>70 768</b>
Stamp Duties on Financial and Capital Transactions	67 274	62 061
Financial Institutions Transaction Taxes	8 506	8 707
<b>TAXES ON THE PROVISION OF GOODS AND SERVICES</b>	<b>60 727</b>	<b>62 711</b>
Taxes on Gambling	40 230	41 394
Taxes on Insurance	20 497	21 317
Other		
<b>TAXES ON THE USE OF GOODS AND PERFORMANCE OF ACTIVITIES</b>	<b>33 763</b>	<b>33 944</b>
Motor Vehicle Registration Fees	33 763	33 944
Other		
<b>TOTAL TAXES</b>	<b>261 975</b>	<b>264 089</b>

Table 9.17

**GENERAL GOVERNMENT SECTOR  
OPERATING EXPENSES BY FUNCTION**

	2003-04 Estimate	2004-05 Budget
	\$000	\$000
General Public Services	155 950	150 498
Public Order and Safety	250 947	263 437
Education	518 292	528 069
Health	502 706	522 490
Social Security and Welfare	91 631	95 319
Housing and Community Amenities	41 359	40 007
Recreation and Culture	218 608	211 838
Fuel and Energy	46 444	44 783
Agriculture, Forestry, Fishing and Hunting	48 711	45 364
Mining, Manufacturing and Construction	103 647	99 637
Transport and Communications	82 770	78 225
Other Economic Affairs	82 851	80 943
Other Purposes	365 456	408 742
<b>TOTAL OPERATING EXPENSES</b>	<b>2 509 371</b>	<b>2 569 351</b>

Table 9.18

## 2004-05 LOAN COUNCIL ALLOCATION

	Loan Council Allocation	Budget-time Estimate
	\$M	\$M
<b>2004-05 LOAN COUNCIL NOMINATION</b>		
General Government Sector Cash Deficit		
Public Non Financial Corporations Sector Cash Deficit	9	45
Non Financial Public Sector Cash Deficit	9	45
<i>Less</i>		
Net Cash Flows from Investments in Financial Assets for Policy Purposes	7	1
<i>plus</i>		
Memorandum Items	-	-
<b>2004-05 LOAN COUNCIL NOMINATION</b>	<b>2</b>	<b>44</b>
Tolerance Limit (2% of Non Financial Public Sector cash receipts from operating activities)	57	59
<hr/>		
<b>LATEST ESTIMATE OF 2003-04 LCA OUTCOME</b>		
General Government Sector Cash Deficit	1	- 34
Public Non Financial Corporations Sector Cash Deficit	11	3
Non Financial Public Sector Cash Deficit	12	- 31
<i>Less</i>		
Net Cash Flows from Investments in Financial Assets for Policy Purposes	22	34
<i>plus</i>		
Memorandum Items	-	-
<b>2003-04 LOAN COUNCIL ALLOCATION ESTIMATE</b>	<b>- 10</b>	<b>- 65</b>

Note: The tolerance limit in relation to 2003-04 is \$55 million. The latest estimate for 2003-04 is -\$65 million, an improvement of \$55 million from the 2003-04 Budget time estimate. This is consistent with the tolerance limit.