

GOVERNMENT FINANCE STATISTICS

TASMANIA

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- For more information about these and related statistics, contact Ron Just on Hobart 03 6222 5842 or the National Information Service on 1300 135 070.

NOTES

FORTHCOMING ISSUES

ISSUE

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TIME SERIES REVISIONS

Government Finance Statistics (GFS) shown in this publication are the latest available at the time of preparation, and may contain revisions to previously published statistics, and may also be subject to further revision. Reference should therefore always be made to the latest issue in the GFS series of publications. See page 28 for a list of GFS publications.

SYMBOLS AND OTHER

.. not applicable

USAGES

— nil or rounded to zero (including null cells)

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Regional Director, Tasmania

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MAIN FEATURES

STATE GOVERNMENT

The Tasmanian State General Government showed a Net Operating Balance (NOB), on a Government Finance Statistics (GFS) basis, of \$156 million in 1999–2000, significantly higher than the 1998–99 result (\$29 million). The increased NOB resulted from revenue increasing by \$214 million (8.9 per cent), while expenditure increased by \$86 million (3.6 per cent).

The major contributors to the increased revenue were:

- Commonwealth current grants and subsidies increased by \$113 million (10.2 per cent);
- New Commonwealth capital grants of \$35 million (\$20 million 'Intelligent Island' and \$15 million 'Connecting Tasmanian Schools'); and,
- Taxation receipts increased by \$36 million (5.4 per cent).

Proceeds from the sale of the Trust Bank (\$141 million) are not treated as operating revenue and are therefore not included in the NOB. The sale proceeds are treated as net cash flows from investment in financial assets for policy purposes in the Cash Flow Statement.

General Government sector expenditure increased by \$86 million. The major factor in the increase was depreciation expense, which increased by \$53 million, primarily due to the depreciation methodology for road infrastructure being changed by the Department of Infrastructure, Energy and Resources since 1998/99, to comply with the Urgent Issues Group determination on the treatment of depreciation for long life assets. This change resulted in an increase of \$47 million in depreciation expense for road infrastructure in 1999/2000.

The NOB for Public Non-financial Corporations increased by \$68 million. The major factor in the increase was the sale proceeds (\$49 million) from the joint venture agreement by Forestry Tasmania with GMO Renewable Resources.

The Net Worth of the State Government, on a GFS basis, increased by \$786 million between 1998–99 and 1999–2000. The major contributing factors were the sale of the Trust Bank (\$141 million), operating surpluses (\$231 million) and revaluation of the forest estate (\$232 million).

LOCAL GOVERNMENT

Tasmanian local general government sector (councils) returned a loss on a GFS basis of \$2 million in 1999–2000, compared to a small surplus of \$1 million the previous year. In similar results to last year, Launceston returned the highest surplus (\$6.5 million), while Hobart returned the highest loss (\$8.3 million). The difference between Hobart and Launceston reflects Launceston's higher revenue from grants and subsidies (\$8.1 million compared to Hobart's \$2.7 million) and lower depreciation expense (\$14.8 million compared to Hobart's \$21.6 million).

MAIN FEATURES - *continued*

Council revenue in 1999–2000 increased by \$11 million over 1998–99, an increase of 2.6 per cent. Revenue from current grants and subsidies was the major factor in the increase, increasing by \$8 million. Council expenses increased by \$14 million (3.3 per cent), \$10 million of which was in employee expenses.

While the local general government sector returned a small operating loss, the sector was a net lender to the rest of the economy by \$8 million. This was due to negative net acquisition of non-financial assets (–\$10 million), which results from the depreciation expense (\$115 million) exceeding gross fixed capital formation and other changes in non-financial assets (\$105 million). Burnie was the highest net lender (\$3.3 million) and Devonport was the highest net borrower (\$1.0 million). Launceston recorded the highest gross fixed capital formation (\$21.2 million), making up 20.8 per cent of the sector total (\$102.1 million).

The local general government sector Net Worth on a GFS basis increased by \$56 million between 30 June 1999 and 30 June 2000. The major contributor to the change was equity gained in Cradle Coast Water. Cradle Coast Water is a local government public non-financial corporation created by the transfer of North West Regional Water Authority from the State Government to constituent councils in August 1999.

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TASMANIAN STATE GOVERNMENT, Operating Statement

1998-99(a).....

	General Government	Public Non-financial Corporations	Consolidated Non-financial Public Sector	Public Financial Corporations	Consolidated State Government
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	662	..	622	..	622
Current grants and subsidies	1 110	44	1 111	—	1 111
Sales of goods and services	308	882	1 172	83	1 255
Interest income	35	6	19	378	132
Other	290	34	160	2	155
<i>Total</i>	2 406	966	3 083	463	3 274
<i>less</i>					
GFS Expenses					
Gross operating expenses					
Depreciation	85	156	240	—	241
Employee expenses	1 046	194	1 239	—	1 239
Other operating expenses	683	312	938	107	1 045
<i>Total</i>	1 814	661	2 417	107	2 525
Nominal superannuation interest expenses	69	..	69	..	69
Other interest expenses	189	156	322	350	408
Dividend, income tax equivalent and other property expenses	—	138	—	7	—
Current transfers					
Grant expenses	179	—	179	—	179
Subsidy expenses	79	..	35	..	35
Other current transfers	16	2	16	1	16
Capital transfers	32	—	7	—	7
<i>Total expenses</i>	2 377	957	3 046	465	3 239
<i>equals</i>					
GFS Net Operating Balance	29	9	38	-2	36
<i>less</i>					
Net acquisition of non-financial assets					
Gross fixed capital formation	95	172	267	1	268
<i>less</i> Depreciation	85	156	240	—	241
<i>plus</i> Other transactions in non-financial assets	2	1	2	—	2
<i>Total</i>	12	16	28	1	29
<i>equals</i>					
GFS Net Lending (+)/Borrowing(-)	17	-7	10	-3	7

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TASMANIAN STATE GOVERNMENT, Operating Statement — *continued*

1999-00.....

	General Government	Public Non-financial Corporations	Consolidated Non-financial Public Sector	Public Financial Corporations	Consolidated State Government
	\$m	\$m	\$m	\$m	\$m
GFS Revenue					
Taxation revenue	698	..	662	..	662
Current grants and subsidies	1 223	40	1 224	—	1 222
Sales of goods and services	333	946	1 249	86	1 328
Interest income	35	8	27	394	170
Other	331	27	213	3	213
<i>Total</i>	2 620	1 022	3 376	484	3 595
<i>less</i>					
GFS Expenses					
Gross operating expenses					
Depreciation	138	159	297	1	298
Employee expenses	1 090	176	1 266	3	1 269
Other operating expenses	654	326	915	112	1 020
<i>Total</i>	1 883	661	2 478	116	2 586
Nominal superannuation interest expenses	68	..	68	..	68
Other interest expenses	154	153	290	365	404
Dividend, income tax equivalent and other property expenses	—	119	—	3	—
Current transfers					
Grant expenses	218	11	229	—	229
Subsidy expenses	93	..	55	..	55
Other current transfers	10	—	10	2	10
Capital transfers	38	—	12	—	13
<i>Total expenses</i>	2 463	944	3 142	486	3 365
<i>equals</i>					
GFS Net Operating Balance	156	77	234	-3	231
<i>less</i>					
Net acquisition of non-financial assets					
Gross fixed capital formation	98	137	235	-2	233
less Depreciation	138	159	297	1	298
plus Other transactions in non-financial assets	4	7	11	—	11
<i>Total</i>	-36	-15	-51	-3	-54
<i>equals</i>					
GFS Net Lending (+)/Borrowing(-)	192	93	285	—	285

(a) Revised since previous issue. See explanatory notes, page 25.

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TASMANIAN STATE GOVERNMENT, Cash Flow Statement

1998-99(a).....

	General Government	Public Non-financial Corporations	Consolidated Non-financial Public Sector	Public Financial Corporations	Consolidated State Government
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	662	—	622	—	622
Receipts from sales of goods and services	287	873	1 142	81	1 221
Grants and subsidies received	1 225	69	1 225	—	1 225
Other receipts	220	6	64	380	176
<i>Total</i>	2 393	949	3 053	461	3 243
Cash payments for operating activities					
Payments for goods and services	-1 732	-467	-2 181	-77	-2 256
Grants and subsidies paid	-287	—	-218	—	-219
Interest paid	-189	-149	-316	-357	-412
Other payments	-15	-51	-24	—	-24
<i>Total</i>	-2 223	-667	-2 739	-435	-2 910
<i>Net cash flows from operating activities</i>	171	281	314	27	333
Net cash flows from investments in non-financial assets					
Sales of non-financial assets	67	9	76	1	77
Purchases of new non-financial assets	-150	-182	-333	-2	-334
Purchases of secondhand non-financial assets	-13	—	-13	—	-13
<i>Total</i>	-97	-173	-270	—	-271
Net cash flows from investments in financial assets for policy purposes	91	—	31	—	30
Net cash flows from investments in financial assets for liquidity purposes	31	22	53	-220	-206
Net cash flows from financing activities					
Advances received (net)	-14	-60	-14	—	-14
Borrowing (net)	-72	36	-36	136	133
Deposits received (net)	-30	—	-31	109	-20
Distributions paid	—	-138	—	-7	—
Other financing (net)	56	33	89	—	193
<i>Total</i>	-60	-130	8	238	292
Net Increase(+)/Decrease(-) in Cash Held	136	—	136	43	179
SURPLUS(+)/DEFICIT(-)					
Net cash flows from operating activities and net cash flows from investments in non-financial assets	74	-30	44	19	62
Acquisitions of assets under finance leases and similar arrangements	—	—	—	—	—
Surplus(+)/Deficit(-)	74	-30	44	19	63

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TASMANIAN STATE GOVERNMENT, Cash Flow Statement — *continued*

1999-00.....

	General Government	Public Non-financial Corporations	Consolidated Non-financial Public Sector	Public Financial Corporations	Consolidated State Government
	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT					
Cash receipts from operating activities					
Taxes received	691	—	662	—	662
Receipts from sales of goods and services	298	958	1 228	90	1 314
Grants and subsidies received	1 386	70	1 387	—	1 386
Other receipts	179	8	54	531	323
<i>Total</i>	2 554	1 036	3 332	621	3 686
Cash payments for operating activities					
Payments for goods and services	-1 736	-501	-2 211	-97	-2 304
Grants and subsidies paid	-356	—	-288	—	-287
Interest paid	-154	-168	-308	-470	-519
Other payments	-10	-29	-11	—	-11
<i>Total</i>	-2 257	-699	-2 818	-567	-3 121
<i>Net cash flows from operating activities</i>	296	336	514	54	564
Net cash flows from investments in non-financial assets					
Sales of non-financial assets	71	16	87	4	91
Purchases of new non-financial assets	-159	-160	-319	-2	-320
Purchases of second-hand non-financial assets	-1	—	-1	—	-1
<i>Total</i>	-89	-144	-233	2	-230
Net cash flows from investments in financial assets for policy purposes	271	-40	157	1	158
Net cash flows from investments in financial assets for liquidity purposes	-4	-8	-12	131	-7
Net cash flows from financing activities					
Advances received (net)	-140	-74	-140	—	-140
Borrowing (net)	-110	34	-75	52	109
Deposits received (net)	—	3	3	205	—
Distributions paid	—	-119	—	-3	—
Other financing (net)	-21	12	-10	-442	-449
<i>Total</i>	-271	-144	-221	-188	-480
Net Increase(+)/Decrease(-) in Cash Held	204	1	205	—	5

SURPLUS(+)/DEFICIT(-)

Net cash flows from operating activities and net cash flows from investments in non-financial assets	208	73	281	53	334
Acquisitions of assets under finance leases and similar arrangements	—	—	—	—	—
Surplus(+)/Deficit(-)	208	73	281	53	334

Note: Negative figures denote cash outflows.

(a) Revised since previous issue. See explanatory notes, page 25.

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TASMANIAN STATE GOVERNMENT, Balance Sheet

AT 30 JUNE 1999

	General Government	Public Non-financial Corporations	Consolidated Non-financial Public Sector	Public Financial Corporations	Consolidated State Government
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial assets					
Cash and deposits	436	108	532	77	113
Advances paid	207	—	77	—	77
Investments, loans and placements	14	9	23	4 789	1 840
Other non-equity assets	65	189	248	156	335
Equity	3 199	6	83	81	91
<i>Total</i>	3 922	312	963	5 103	2 456
Non-financial assets					
Land and fixed assets	5 507	4 873	10 380	57	10 437
Other non-financial assets	2	317	317	22	339
<i>Total</i>	5 508	5 190	10 697	79	10 776
<i>Total</i>	9 431	5 502	11 661	5 182	13 232
Liabilities					
Deposits held	26	4	18	524	46
Advances received	618	128	615	—	615
Borrowing	1 536	1 485	3 021	4 016	4 064
Unfunded superannuation liability and other employee entitlements	1 896	338	2 234	2	2 236
Other provisions	—	283	283	470	753
Other non-equity liabilities	112	143	246	96	274
<i>Total</i>	4 188	2 380	6 417	5 108	7 988
Shares and other contributed capital (a)	..	3 122	—	74	—
GFS Net Worth	5 243	—	5 243	—	5 243
Net debt (b)	1 523	1 500	3 022	-326	2 696
Net financial worth (c)	-266	-5 190	-5 454	-79	-5 533

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TASMANIAN STATE GOVERNMENT, Balance Sheet — *continued*

AT 30 JUNE 2000

	General Government	Public Non-financial Corporations	Consolidated Non-financial Public Sector	Public Financial Corporations	Consolidated State Government
	\$m	\$m	\$m	\$m	\$m
Assets					
Financial assets					
Cash and deposits	660	100	747	195	254
Advances paid	112	—	52	—	53
Investments, loans and placements	49	24	72	5 138	2 297
Other non-equity assets	75	128	190	148	276
Equity	3 521	—	82	—	6
<i>Total</i>	4 416	252	1 144	5 481	2 885
Non-financial assets					
Land and fixed assets	5 566	5 044	10 610	53	10 664
Other non-financial assets	2	420	422	13	435
<i>Total</i>	5 568	5 464	11 032	67	11 099
<i>Total</i>	9 985	5 716	12 176	5 548	13 984
Liabilities					
Deposits held	20	—	7	812	130
Advances received	485	61	486	—	486
Borrowing	1 448	1 498	2 945	4 008	4 041
Unfunded superannuation liability and other employee entitlements	1 905	340	2 244	2	2 246
Other provisions	—	263	263	462	725
Other non-equity liabilities	98	117	202	189	329
<i>Total</i>	3 955	2 277	6 147	5 472	7 956
Shares and other contributed capital (a)	..	3 439	—	76	—
GFS Net Worth	6 029	—	6 029	—	6 029
Net debt (b)	1 132	1 434	2 566	-513	2 053
Net financial worth (c)	461	-5 464	-5 004	-67	-5 070

Note: 30 June 1999 statistics have been revised since previous issue. See explanatory notes, page 25.

(a) In GFS, the net assets of the PNFCs and PFCs are shown as 'Shares and other contributed capital', rather than as 'GFS Net Worth'. These net assets are then shown as part of the equity assets of the parent general government sector, and therefore reflected in the net worth of general government.

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

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

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TASMANIAN STATE GENERAL GOVERNMENT, Consolidated Expenses By Purpose

<i>Purpose</i>	1998-99(a) \$m	1999-00 \$m
General public service (b)	122	117
Public order and safety	185	199
Education		
Primary and secondary (c)	482	569
Tertiary	2	2
Other education (c)	139	105
<i>Total</i>	622	675
Health		
Acute care institutions	350	346
Other health institutions	16	10
Community health services	100	125
Other	56	58
<i>Total</i>	522	538
Social security and welfare	126	115
Housing and community amenities	97	79
Recreation and culture	101	87
Fuel and energy	1	5
Agriculture, forestry and fishing	87	85
Mining, manufacturing and construction	5	8
Transport and communication		
Road transport	117	164
Water transport	3	3
Other transport and communication	5	4
<i>Total</i>	125	171
Other economic affairs	89	120
Public debt transactions	258	222
Other purposes	35	42
Total Expenses	2 377	2 463

(a) Revised since previous issue. See explanatory notes, page 25.

(b) Previously included all superannuation expenses which are now classified to the relevant purpose categories.

(c) Primary and secondary education for 1999-00 includes pre-school and special education. For 1998-99, pre-school and special education figures were available separately and included with other education.

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TASMANIAN LOCAL GOVERNMENT, Operating Statement

	General Government		Public Non-financial Corporations		Consolidated Local Government	
	1998-99	1999-00	1998-99	1999-00	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m
GFS Revenue						
Taxation revenue	149	150	—	—	149	150
Current grants and subsidies	63	71	—	—	63	71
Sales of goods and services	176	187	24	35	177	190
Interest income	8	8	—	1	8	9
Other	31	22	—	—	27	18
<i>Total</i>	427	438	24	35	425	438
<i>less</i>						
GFS Expenses						
Gross operating expenses						
Depreciation	114	115	7	8	121	123
Employee expenses	121	131	3	4	124	135
Other operating expenses	168	172	9	14	154	152
<i>Total</i>	403	418	18	26	399	410
Interest expenses	12	11	3	4	15	15
Other property and transfer expenses	10	11	4	4	10	12
<i>Total expenses</i>	426	440	25	35	424	437
<i>equals</i>						
GFS Net Operating Balance	1	-2	—	—	1	1
<i>less</i>						
Net acquisition of non-financial assets						
Gross fixed capital formation	102	102	5	6	105	108
<i>less</i> Depreciation	114	115	7	8	121	123
<i>plus</i> Other transactions in non-financial assets	2	3	—	—	2	3
<i>Total</i>	-10	-10	-2	-2	-14	-12
<i>equals</i>						
GFS Net Lending (+)/Borrowing(-)	11	8	1	2	14	14

6

TASMANIAN LOCAL GOVERNMENT, Cash Flow Statement

	General Government		Public Non-financial Corporations		Consolidated Local Government	
	1998-99	1999-00	1998-99	1999-00	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m
CASH FLOW STATEMENT						
Cash receipts from operating activities						
Taxes received	152	151	—	—	152	151
Receipts from sales of goods and services	183	184	24	34	184	185
Grants and subsidies received	75	78	—	—	75	78
Other receipts	16	15	—	1	14	14
<i>Total</i>	426	429	25	35	425	429
Cash payments for operating activities						
Payments for goods and services	-295	-301	-10	-21	-288	-295
Grants and subsidies paid	-1	-2	—	—	-1	-2
Interest paid	-13	-11	-3	-4	-16	-15
Other payments	-12	-9	—	-1	-12	-9
<i>Total</i>	-322	-323	-14	-27	-318	-321
<i>Net cash flows from operating activities</i>	104	106	11	8	107	107
Net cash flows from investments in non-financial assets						
Sales of non-financial assets	12	11	—	—	13	11
Purchases of non-financial assets	-102	-108	-5	-6	-107	-114
<i>Total</i>	-90	-98	-5	-6	-95	-103
Net cash flows from investments in financial assets for policy purposes	1	3	—	—	1	—
Net cash flows from investments in financial assets for liquidity purposes	-6	-4	—	—	-6	-4
Net cash flows from financing activities						
Advances received (net)	—	-1	-7	—	-7	-1
Borrowing (net)	-3	-4	2	-2	-1	-6
Deposits received (net)	—	4	—	—	—	4
Distributions paid	—	—	-2	-2	—	—
Other financing (net)	-7	-5	-1	1	-2	4
<i>Total</i>	-11	-7	-8	-3	-11	—
Net Increase(+)/Decrease(-) in Cash Held	-2	—	-1	—	-4	—
SURPLUS(+)/DEFICIT(-)						
Net cash flows from operating activities and net cash flows from investments in non-financial assets	14	8	4	—	13	4
Acquisitions of assets under finance leases and similar arrangements	-3	-1	—	—	-3	-1
Surplus(+)/Deficit(-)	11	8	4	—	9	4

Note: Negative figures denote cash outflows.

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TASMANIAN LOCAL GOVERNMENT, Balance Sheet

AT 30 JUNE

	General Government		Public Non-financial Corporations		Consolidated Local Government	
	1998-99	1999-00	1998-99	1999-00	1998-99	1999-00
	\$m	\$m	\$m	\$m	\$m	\$m
Assets						
Financial assets						
Cash and deposits	53	62	7	5	60	67
Advances paid	4	3	—	—	4	3
Investments, loans and placements	79	72	—	2	79	73
Other non-equity assets	38	42	7	6	45	48
Equity	217	250	—	—	—	—
<i>Total</i>	391	430	14	13	187	192
Non-financial assets						
Land and fixed assets	3 491	3 501	260	316	3 751	3 817
Other non-financial assets	1	5	—	3	1	8
<i>Total</i>	3 492	3 506	260	320	3 752	3 826
<i>Total</i>	3 882	3 935	274	333	3 939	4 017
Liabilities						
Deposits held	3	2	—	—	3	2
Advances received	1	1	—	—	1	1
Borrowing	160	155	48	69	209	224
Unfunded superannuation liability and other employee entitlements	29	29	5	6	34	35
Other provisions	1	—	1	5	1	5
Other non-equity liabilities	27	31	6	6	33	37
<i>Total</i>	221	219	61	85	282	304
Shares and other contributed capital (a)	213	248	—	—
GFS Net Worth	3 661	3 717	—	—	3 661	3 717
Net debt (b)	29	21	42	61	71	83
Net financial worth (c)	170	211	-260	-320	-95	-112

(a) In GFS, the net assets of the PNFCs and PFCs are shown as 'Shares and other contributed capital', rather than as 'GFS Net Worth'. These net assets are then shown as part of the equity assets of the parent general government sector, and therefore reflected in the net worth of general government.

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

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

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TASMANIAN LOCAL GENERAL GOVERNMENT, Consolidated Expenses By Purpose

<i>Purpose</i>	1998-99 \$m	1999-00 \$m
Legislative, executive, financial and fiscal affairs (a)	56	54
Public order and safety	2	2
Health	14	17
Welfare	11	14
Garbage, sanitation, urban stormwater and environment	33	27
Housing, community development and amenities	28	26
Water supply	55	59
Sewerage	39	43
Recreation and culture	52	55
Transport and communications	108	110
Public debt transactions	12	11
Other purposes	17	23
Total Expenses	426	440

(a) Previously included all superannuation expenses which are now classified to the relevant purpose categories.

9

TASMANIAN STATE AND LOCAL GOVERNMENT TAXES COMBINED

	1998–99(a)	1999–00
	\$m	\$m
Taxes on employers' payroll and labour force		
Employers' payroll taxes	131	136
Taxes on property		
Taxes on immovable property		
Land taxes	27	27
Municipal rates	149	150
Property owners' contribution to fire brigades	18	18
Taxes on financial and capital transactions		
Financial institutions' taxes	43	46
Stamp duties on conveyances	38	49
Other stamp duties	16	16
Taxes on provision of goods and services		
Taxes on gambling		
Taxes on private lotteries	20	23
Casino taxes	40	48
Taxes on gambling n.e.c.	1	1
Taxes on insurance		
Insurance companies' contributions to fire brigades	7	7
Third party insurance taxes	2	1
Taxes on insurance n.e.c.	19	22
Taxes on use of goods and performance of activities		
Motor vehicle taxes		
Stamp duty on vehicle registration	28	30
Vehicle registration fees and taxes	63	63
Franchise taxes		
Petroleum products franchise taxes	47	58
Tobacco franchise taxes	104	97
Liquor franchise taxes	19	21
Total	771	812
Taxes received from public corporations (b)	41	36
Taxes received from other levels of government	—	—

(a) Revised since previous issue. See explanatory notes, page 25.

(b) General government taxation can be calculated by adding to total taxes, the taxes received from public corporations.

<i>Local government council</i>	<i>Taxation revenue</i>	<i>Current grants and subsidies</i>	<i>Capital grants</i>	<i>Sales of goods and services</i>	<i>Interest income</i>	<i>Other revenue</i>	<i>Total GFS Revenue</i>
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Break O'Day	1 908	1 603	—	1 835	74	—	5 420
Brighton	2 529	1 702	792	3 997	79	455	9 554
Burnie	7 656	2 644	16	10 339	763	623	22 041
Central Coast	5 921	2 265	207	7 231	548	430	16 602
Central Highlands	1 055	1 436	—	937	114	139	3 681
Circular Head	3 130	1 765	239	4 090	122	384	9 730
Clarence	11 956	4 842	—	14 990	518	862	33 168
Derwent Valley	2 648	1 416	—	2 939	65	185	7 253
Devonport	8 286	1 840	50	13 993	353	816	25 338
Dorset	1 853	2 209	—	2 250	190	—	6 502
Flinders	391	826	393	562	151	—	2 323
George Town	2 658	1 064	—	2 519	59	117	6 417
Glamorgan/Spring Bay	1 714	2 003	—	2 179	134	—	6 030
Glenorchy	9 501	5 845	—	20 405	340	1 529	37 620
Hobart	27 783	2 586	139	25 947	724	3 981	61 160
Huon Valley	4 130	3 088	565	3 603	170	472	12 028
Kentish	1 031	1 593	—	925	35	9	3 593
King Island	792	3 113	234	1 439	108	—	5 685
Kingborough	6 879	2 627	504	9 725	371	1 429	21 535
Latrobe	2 229	752	610	3 178	86	13	6 868
Launceston	22 589	5 742	2 355	30 192	1 633	1 052	63 563
Meander Valley	4 301	3 525	—	3 424	323	1 084	12 657
Northern Midlands	3 323	3 406	468	2 784	519	117	10 617
Sorell	3 346	1 759	—	2 985	224	53	8 367
Southern Midlands	1 515	3 713	326	1 381	113	67	7 115
Tasman	949	1 700	—	568	50	—	3 267
Waratah/Wynyard	3 949	1 945	58	4 282	232	3	10 469
West Coast	1 895	2 605	—	2 663	63	23	7 249
West Tamar	4 088	1 603	27	5 492	282	714	12 206
Tasmania	150 004	71 217	6 983	186 855	8 444	14 557	438 059

Total gross operating expenses

<i>Local government council</i>	<i>Depreciation</i>	<i>Other gross operating expenses</i>	<i>Interest expenses</i>	<i>Other expenses</i>	<i>Total GFS Expenses</i>	<i>GFS Net Operating Balance (a)</i>	<i>less Net acquisition of non-financial assets (b)</i>	<i>equals Net Lending(+)/Borrowing(-)</i>
	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>	<i>\$'000</i>
Break O'Day	1 624	3 899	185	128	5 836	-416	-377	-39
Brighton	2 301	6 930	484	217	9 932	-378	-288	-90
Burnie	7 638	14 737	336	523	23 234	-1 193	-4 455	3 262
Central Coast	4 496	11 375	402	388	16 661	-59	-263	204
Central Highlands	2 323	2 956	1	62	5 342	-1 661	-1 611	-50
Circular Head	1 998	7 277	280	300	9 855	-125	382	-507
Clarence	6 631	24 479	1 393	923	33 426	-258	-1 010	752
Derwent Valley	2 069	5 157	286	232	7 744	-491	-822	331
Devonport	6 210	16 089	1 170	284	23 753	1 585	2 633	-1 048
Dorset	2 552	4 029	17	131	6 729	-227	-314	87
Flinders	874	1 443	—	34	2 351	-28	-141	113
George Town	1 093	4 105	608	181	5 987	430	178	252
Glamorgan/Spring Bay	1 919	5 098	125	129	7 271	-1 241	-934	-307
Glenorchy	6 801	33 060	1 940	886	42 687	-5 067	-4 223	-844
Hobart	21 628	44 045	1 117	2 640	69 429	-8 269	-8 586	317
Huon Valley	2 405	7 799	473	212	10 889	1 139	164	975
Kentish	695	2 478	69	134	3 376	217	-149	366
King Island	1 088	2 540	15	63	3 707	1 978	-218	2 197
Kingborough	6 132	13 731	224	510	20 597	938	1 058	-120
Latrobe	1 169	4 477	81	166	5 893	975	1 264	-289
Launceston	14 782	40 227	614	1 432	57 055	6 508	7 211	-703
Meander Valley	3 122	6 857	68	299	10 346	2 311	384	1 927
Northern Midlands	3 753	5 004	33	231	9 021	1 596	163	1 433
Sorell	1 875	5 664	204	250	7 993	374	688	-314
Southern Midlands	1 779	5 108	114	106	7 107	9	-490	498
Tasman	1 009	2 966	29	54	4 058	-791	-636	-155
Waratah/Wynyard	2 311	7 449	331	223	10 314	155	108	47
West Coast	1 442	5 979	116	99	7 636	-387	119	-506
West Tamar	3 188	7 997	232	330	11 747	459	126	333
Tasmania	114 908	302 955	10 947	11 167	439 977	-1 918	-10 040	8 122

(a) GFS Net Operating Balance equals GFS revenue less GFS Expenses

(b) Net acquisition of non-financial assets is made up of gross fixed capital formation, less depreciation, plus change in inventories and other transactions in non-financial assets.

11

LOCAL GOVERNMENT COUNCILS, Gross Operating Expenses By Purpose 1999–00

<i>Local government council</i>	<i>Legislative, executive, financial and fiscal affairs</i>	<i>Public order and safety</i>	<i>Health</i>	<i>Welfare</i>	<i>Garbage, sanitation, urban stormwater and environment</i>	<i>Housing, community development and amenities</i>
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Break O'Day	497	68	260	—	519	473
Brighton	387	21	782	69	756	443
Burnie	3 434	229	1 185	824	1 128	843
Central Coast	1 844	36	197	401	1 279	1 572
Central Highlands	611	10	205	—	220	312
Circular Head	1 414	—	651	—	783	103
Clarence	2 505	—	—	1 540	2 628	2 083
Derwent Valley	1 241	72	202	387	431	154
Devonport	2 966	—	830	400	2 322	902
Dorset	652	18	92	—	261	546
Flinders	292	—	103	—	—	66
George Town	907	—	—	463	231	736
Glamorgan/Spring Bay	969	—	1 328	—	543	297
Glenorchy	2 540	188	467	3 343	1 855	1 382
Hobart	7 184	75	488	1 433	6 243	4 353
Huon Valley	2 127	175	1 191	776	426	75
Kentish	593	—	128	15	88	171
King Island	779	—	72	—	135	102
Kingborough	2 485	—	229	1 298	1 405	621
Latrobe	956	—	149	97	350	251
Launceston	9 195	282	641	470	1 264	3 677
Meander Valley	952	—	1 805	60	—	290
Northern Midlands	986	39	100	181	760	522
Sorell	681	119	362	834	601	160
Southern Midlands	755	7	1 544	306	399	602
Tasman	498	—	1 399	—	119	145
Waratah/Wynyard	2 361	80	211	507	641	601
West Coast	1 424	12	1 805	172	454	222
West Tamar	1 905	64	67	4	1 182	1 134
Tasmania	53 140	1 496	16 493	13 580	27 022	22 838

11

LOCAL GOVERNMENT COUNCILS, Gross Operating Expenses By Purpose 1999–00

— continued

	Water	Sewerage	Recreation and culture	Transport and communication	Other purposes	TOTAL
<i>Local government council</i>	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Break O'Day	463	362	214	2 561	106	5 523
Brighton	1 498	1 338	503	2 128	1 306	9 231
Burnie	2 602	3 194	4 279	4 657	—	22 375
Central Coast	2 684	1 773	1 626	4 044	415	15 871
Central Highlands	229	110	302	3 278	2	5 279
Circular Head	1 130	947	795	3 152	299	9 275
Clarence	5 276	3 987	3 237	6 455	3 399	31 110
Derwent Valley	1 245	561	762	2 171	—	7 226
Devonport	4 327	2 542	3 449	4 561	—	22 299
Dorset	663	707	562	3 080	—	6 581
Flinders	76	—	122	1 578	80	2 317
George Town	940	581	277	977	86	5 198
Glamorgan/Spring Bay	925	247	684	1 682	342	7 017
Glenorchy	7 672	4 873	4 986	7 599	4 956	39 861
Hobart	7 750	5 485	11 351	19 504	1 806	65 673
Huon Valley	1 031	737	136	3 410	120	10 204
Kentish	195	170	314	1 455	44	3 173
King Island	151	118	80	1 698	493	3 628
Kingborough	2 492	2 624	2 149	6 560	—	19 863
Latrobe	1 118	423	806	1 496	—	5 646
Launceston	8 583	8 107	6 984	7 929	7 877	55 009
Meander Valley	1 718	410	993	3 592	159	9 979
Northern Midlands	754	839	646	3 807	123	8 757
Sorell	705	574	336	2 979	188	7 539
Southern Midlands	446	83	200	2 323	222	6 887
Tasman	—	—	356	1 209	249	3 975
Waratah/Wynyard	1 226	732	917	2 390	94	9 760
West Coast	904	658	283	1 448	39	7 421
West Tamar	1 769	1 054	905	2 546	555	11 185
Tasmania	58 572	43 237	48 254	110 269	22 962	417 863

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LOCAL GOVERNMENT COUNCILS, Gross Fixed Capital Formation By Purpose 1999–00

<i>Local government council</i>	<i>Water</i>	<i>Sewerage</i>	<i>Recreation and Culture</i>	<i>Transport and communication</i>	<i>Other</i>	<i>TOTAL</i>
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Break O'Day	275	380	46	234	156	1 091
Brighton	70	1 154	—	444	312	1 980
Burnie	110	59	1 162	976	819	3 126
Central Coast	215	842	538	1 997	652	4 244
Central Highlands	83	234	2	264	140	723
Circular Head	18	419	3	1 598	306	2 343
Clarence	391	1 019	645	2 269	1 103	5 427
Derwent Valley	182	143	220	547	155	1 247
Devonport	405	5 505	23	1 772	843	8 548
Dorset	164	95	226	1 582	130	2 197
Flinders	6	—	—	822	9	837
George Town	120	132	—	718	301	1 271
Glamorgan/Spring Bay	118	85	139	386	257	985
Glenorchy	284	519	211	1 191	780	2 985
Hobart	1 173	1 298	1 347	5 243	3 453	12 514
Huon Valley	—	—	—	—	2 569	2 569
Kentish	41	43	14	379	96	573
King Island	—	262	—	305	145	713
Kingborough	676	1 374	216	1 391	3 461	7 119
Latrobe	61	1 035	369	769	188	2 422
Launceston	1 897	4 786	6 828	3 862	3 861	21 234
Meander Valley	1 745	218	194	730	626	3 513
Northern Midlands	226	417	141	2 718	396	3 898
Sorell	146	608	84	1 234	302	2 374
Southern Midlands	20	273	120	1 241	–399	1 256
Tasman	—	—	—	172	201	373
Waratah/Wynyard	20	247	156	1 603	385	2 411
West Coast	27	461	–182	444	124	874
West Tamar	187	531	1 365	194	1 015	3 292
Tasmania	8 660	22 140	13 867	35 084	22 387	102 138

13

LOCAL GOVERNMENT COUNCILS, Assets, Liabilities and Net Worth 1999–00

Local government council	ASSETS.....			LIABILITIES.....			NET WORTH.....	
	Cash deposits and lending	Equity	Land and other fixed assets	Accounts receivable and other assets	Borrowing and advances received	Accounts payable and other liabilities	GFS Net worth	Net worth per head of estimated resident population
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$
AT 30 JUNE 2000								
Break O'Day	735	—	50 933	796	2 127	603	49 734	8 658
Brighton	437	6 873	58 424	1 378	6 974	1 234	58 904	4 538
Burnie	7 587	—	227 597	2 833	4 958	3 537	229 522	11 845
Central Coast	8 360	9 032	151 006	1 399	4 579	1 988	163 230	7 757
Central Highlands	1 890	—	35 319	468	13	635	37 029	14 835
Circular Head	883	3 711	57 929	1 548	2 455	995	60 622	7 136
Clarence	17 790	25 954	260 866	2 920	32 734	4 614	270 182	5 523
Derwent Valley	608	5 122	22 167	793	3 979	1 427	23 284	2 373
Devonport	7 368	12 834	246 853	2 101	14 526	2 899	251 731	10 302
Dorset	3 214	—	70 662	599	187	923	73 365	9 848
Flinders	2 867	—	38 908	441	—	534	41 682	44 155
George Town	501	8 485	32 492	2 829	7 020	719	36 568	5 427
Glamorgan/Spring Bay	2 456	—	43 039	288	1 648	972	43 163	10 228
Glenorchy	2 076	39 231	226 878	4 192	26 586	6 228	239 563	5 460
Hobart	10 685	38 800	556 234	4 563	13 943	9 370	586 969	12 782
Huon Valley	3 263	—	103 657	1 010	3 960	1 450	102 520	7 524
Kentish	764	1 805	22 553	134	814	204	24 238	4 383
King Island	3 794	—	20 007	838	163	617	23 859	13 441
Kingborough	6 888	11 460	156 113	956	1 851	2 925	170 641	6 000
Latrobe	1 375	4 532	37 540	286	1 412	1 397	40 924	5 059
Launceston	25 413	51 324	575 545	7 184	8 405	10 625	640 436	10 193
Meander Valley	5 516	10 864	105 359	958	674	1 228	120 795	6 879
Northern Midlands	7 784	—	99 126	1 567	—	1 347	107 130	9 069
Sorell	2 851	2 978	39 248	1 621	3 993	735	41 970	3 847
Southern Midlands	2 311	—	39 009	637	1 550	827	39 580	7 041
Tasman	1 018	—	16 797	270	434	674	16 977	7 596
Waratah/Wynyard	2 923	4 564	72 300	528	4 997	1 632	73 686	5 305
West Coast	1 188	—	45 002	888	1 889	1 006	44 183	7 890
West Tamar	4 202	12 889	89 365	3 265	4 147	1 311	104 263	5 213
Tasmania	136 747	250 458	3 500 927	47 290	156 017	62 656	3 716 749	7 902

Local Government Areas 2000



Based on ASGC 2000
Produced by: Australian Bureau of Statistics, Hobart
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EXPLANATORY NOTES

INTRODUCTION

1 The system of Government Finance Statistics (GFS) is designed to provide statistical information on public sector entities in Australia classified in a uniform and systematic way. GFS enable policy makers and analysts to analyse the financial operations and the financial position of the public sector at either the level of a specific government, sector or a particular set of transactions. The system is based on international standards set out in the System of National Accounts 1993 (SNA93) and the draft accrual version of the International Monetary Fund's *A Manual on Government Finance Statistics*.

2 GFS show, for the various components of the public sector:

- a consolidated operating statement containing details of transactions in GFS revenues, GFS expenses and the net acquisition of non-financial assets;
- a consolidated statement of stocks and flows of government; and
- the roles of the different levels of government in undertaking and financing their fiscal programs.

CHANGES IN THIS ISSUE

3 The GFS accrual series starts in 1998–99, and the previous issue contained only 1998–99 data. This latest publication presents the GFS accrual data for 1998–99 and 1999–00. Local Government council tables show only 1999–00 accruals data.

4 Preliminary 1998–99 State Government data presented in this publication last year have been revised following the release of the consolidated financial statements (AAS 31) by the State Treasury.

CONCEPTS AND DEFINITIONS

5 An Information Paper (*Information Paper: Accruals-based Government Finance Statistics* (Cat. no. 5517.0)) aimed at helping users understand the statistics presented in GFS series publications was issued on 13 March 2000. That Information Paper outlines the conceptual changes which have been implemented in moving from a cash to an accrual basis of recording.

6 Users analysing previous cash based GFS publications should refer to *Government Finance Statistics, Australia: Concepts, Sources and Methods* (Cat. no. 5514.0), which relates to cash based GFS. An accruals version of this publication will be available on the ABS website later this year.

EXPLANATORY NOTES *continued*

7 The central feature of the accruals GFS conceptual framework is that it is based on an integrated recording of stocks and flows. Stocks refer to the holdings of assets and liabilities at a point in time which are valued at current market prices. Flows are economic events and other occurrences, recorded in the period in which they occur, that cause changes in the value of stocks through the creation, transformation, exchange, transfer or extinction of value. Thus, the stock of assets and liabilities recorded at the beginning of a period changes as a result of flows during the period, moving to new levels at the end of the period.

Scope

8 The system of GFS provides details of revenues, expenses, cash flows and assets and liabilities of the Tasmanian public sector and comprises units which are owned and/or controlled by the State and local governments. These units are grouped as follows:

- *General government* — a subsector which includes all of the agencies of government such as government departments, offices and other bodies engaged in providing services free of charge or at prices significantly below their cost of production and non-market nonprofit institutions which are controlled and mainly financed by government;
- *Public non-financial corporations* — a subsector comprising public sector corporations which aim at covering most of their expenses from revenue from sales of non-financial goods and services. PNFCs in Tasmania include Metro Tasmania, TT-Line, HEC and port authorities; and
- *Public financial corporations* — a subsector comprising public sector corporations which are engaged in providing financial intermediation services or auxiliary financial services (Tasmania's Central Borrowing Authority (TASCORP) is included).

EXPLANATORY NOTES *continued*

GFS measures

- 9** The analytical GFS measures are defined as follows:
- *Net Operating Balance* — the difference between GFS revenues and GFS expenses. This measure reflects the sustainability of government operations.
 - *Net Lending/Borrowing* — this is equal to NOB minus the total net acquisition of non-financial assets. It represents the government's call on the financial sector and reflects the economic impact of government operations. A positive result reflects a net lending position and a negative result reflects a net borrowing position.
 - *Net Worth* — is an economic measure of 'wealth' calculated as assets less liabilities for the GG sector and as assets less liabilities less shares and other contributed capital for the PNFC and PFC sectors. GFS net worth of unlisted corporations will always be zero because owners' equity (shares and other contributed capital) is taken to be the difference between total assets and liabilities. GFS net worth for listed corporations will be positive or negative depending upon the difference between the value of shares carried on the balance sheet and the value of traded shares. As the equity of PNFCs and PFCs held by the GG sector consolidate out at the total public sector level, only equity held outside the public sector will appear.
 - *Other financing* — although data are provided for items comprising government financing transactions, this information is generally less reliable than revenue, expense and net acquisition of non-financial assets data. For this reason, the overall measure of government financing is made up of known financing components plus the residual item 'other financing'. Other financing, therefore, reflects any errors or omissions contained in the data items used to derive this aggregate.
 - *Surplus/Deficit* — this cash-based measure is calculated as:
 - Net Cash flows from operating activities
 - plus* Net cash flows from investments in non-financial assets
 - less* Distributions paid
 - less* Acquisitions of assets under finance leases and similar arrangements

SOURCES AND METHODS

10 Since 1989, Tasmanian Treasury has prepared preliminary state GFS tables for presentation in Tasmanian Budget Papers. The ABS provides assistance to the State Treasury to produce these tables, particularly in classification of data and editing of tables. Data are obtained from budget statements and questionnaires completed by authorities. In turn, after the Tasmanian Budget has been brought down these data are provided to the ABS for use in compiling *Government Financial Estimates, Australia* (Cat. no 5501.0).

11 The final data presented in this publication are compiled from data obtained directly from State Treasury's financial system, and from data collected by State Treasury from authorities for compiling AAS 31 consolidated financial statements.

12 Local government authority data are collected via questionnaires completed by authorities based on their annual statements of accounts.

EXPLANATORY NOTES *continued*

13 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.

ABS DATA AVAILABLE ON REQUEST

14 GFS for the years 1961–62 to 1997–98 prepared on a cash basis only are also available. This information may be made available in one or more of the following forms: photocopy; computer print-out; floppy disk; CD-ROM and clerically-extracted tabulation.

15 Generally, a charge is made for providing these data. Inquiries should be made to the officer whose name appears in the Inquiries section of the publication, or to the National Information Service on 1300 135 070.

RELATED PUBLICATIONS

16 Users may also wish to refer to the following related finance statistics publications:

Government Financial Estimates, Australia
(Cat. no. 5501.0) — issued annually

Local Government Finance, Victoria
(Cat. no. 5501.2) — issued annually

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

Government Finance Statistics, Australia
(Cat. no. 5512.0) — issued annually

Government Finance Statistics Australia, Concepts, Sources and Methods
(Cat. no. 5514.0) — latest edition 1994

Information Paper: Developments in Government Finance Statistics
(Cat. no. 5516.0) — issued February 1997

Information Paper: Accruals-Based Government Finance Statistics
(Cat. no. 5517.0) — issued March 2000

GLOSSARY

Accrual recording	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.
Advances paid (net)	Lending by public authorities with the aim of achieving government policy objectives less repayment of past lending.
Advances received (net)	Borrowing, net of repayments, from other public authorities.
Assets	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.
AAS31	Australian Accounting Standard 31 (Financial Reporting by Governments) is the principal standard applicable to the Commonwealth and State Governments.
Balance sheet	A statement of an entity's financial position at a specific point in time. Contains information on assets, liabilities and owners' equity at a specific date. Also called Statement of Financial Position or Statement of Assets and Liabilities.
Borrowing (net)	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.
Capital grant expenses	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.
Current grant expenses	Transfers of funds for the provision of goods and services of a current nature by general government and public corporations.
Deposits received (net)	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.
Depreciation	Allocations of the cost of assets over their useful life. Depreciation relates to non-current tangible assets which are progressively written off because they wear out or become obsolete.
Distributions paid	Cash transfers by public enterprises to their parent entities and other shareholders in the form of dividends, transfer of profits or other similar distributions.
Expenditure on non-financial assets (net)	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.
Finance leases	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.
Net lending/ borrowing (NLB)	This is defined as the NOB less net acquisition of non-financial assets.

GLOSSARY *continued*

Net worth (NW)	Defined as assets less liabilities and shares/contributed capital. For the general government sector, net worth is assets less liabilities since shares and contributed capital is zero.
Grants and subsidies received	Cash received from voluntary transfers by government and other entities.
Gross fixed capital formation	This is made up of expenditure on non-financial produced assets (net), assets acquired under finance leases and assets acquired without cost minus assets donated. This excludes non-produced assets, which are included in other movements in non-financial assets. Gross fixed capital formation excludes revaluations.
Interest expense	This is made up of nominal interest on unfunded superannuation and interest other than nominal interest on unfunded superannuation. Nominal interest on unfunded superannuation is the imputed interest accrued during the period on unfunded superannuation liabilities. See 'Superannuation expense' below.
Interest income	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.
Liabilities	Obligations to provide economic value to other institutional units.
Net operating balance(NOB)	This is calculated as GFS revenue minus GFS expenses. It is equivalent to the change in net worth arising from transactions.
Other financing transactions	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.
Sales of goods and services	Revenue from the direct provision of goods and services by general government and public corporations. Includes water, sewerage and garbage rates of local government councils.
Superannuation expense	In statistical terms, superannuation expense is a component of 'compensation of employees'. Superannuation expense in a period represents the increase in superannuation liability due to services provided by employees in that period. It includes nominal interest on unfunded liabilities accrued in prior periods.
Surplus(+)/Deficit(-)	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.
Taxes	Taxes are compulsory levies imposed by government to raise revenue. There is usually no clear and direct link between payment of taxes and the provision of goods and services. Council general rates based on the assessed annual property values are included as taxes.

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