

# Appendix D: Fiscal Aggregates and Indicators

Table D.1 Key Fiscal Aggregates<sup>1</sup>

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
	Actual <sup>2</sup>	Actual <sup>2</sup>	Actual <sup>2</sup>	Actual <sup>2</sup>	Actual <sup>2</sup>	Actual <sup>2</sup>	Actual <sup>2</sup>	Revised	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
<b>General Government</b>												
Total revenue	45,801	41,755	46,705	49,970	50,780	56,194	58,087	60,068	60,387	61,729	63,583	65,540
Tax revenue	10,608	10,937	11,840	12,598	12,547	12,919	13,244	14,005	15,164	15,777	16,601	17,525
Total expenses	46,028	46,313	46,217	49,551	50,112	53,369	56,335	59,226	60,198	61,416	63,101	64,753
Employee expenses	18,250	18,130	17,816	18,592	20,045	21,258	22,678	24,096	25,396	25,728	26,709	27,724
Net operating balance	(226)	(4,558)	488	420	668	2,825	1,752	841	189	313	483	787
Capital purchases	7,971	7,001	6,323	4,635	4,044	4,620	5,127	6,060	6,727	7,125	7,963	6,179
Net capital purchases	5,241	3,387	3,085	996	1,163	2,265	2,339	3,518	3,716	3,980	4,763	2,518
Fiscal balance	(5,467)	(7,944)	(2,597)	(576)	(495)	560	(586)	(2,677)	(3,527)	(3,667)	(4,280)	(1,731)
Borrowings with QTC	28,391	36,508	39,864	41,343	34,200	31,358	29,256	29,933	32,781	35,218	40,174	42,589
Leases and similar arrangements <sup>3</sup>	1,126	1,370	1,503	1,761	1,286	1,882	2,152	2,623	5,824	7,071	6,943	6,966
Securities and Derivatives	1	1	1	(0)	(0)	(0)	122	122	122	122	122	122
Net debt	(5,720)	2,466	5,208	5,749	654	(355)	(497)	1,661	8,001	12,306	16,961	19,562
<b>Non-Financial Public Sector</b>												
Total revenue	52,307	49,181	53,502	56,178	57,393	64,855	66,164	67,699	68,272	69,542	71,558	74,040
Capital purchases	11,980	10,774	9,313	7,811	6,852	7,291	7,644	8,856	10,223	10,447	11,210	8,640
Borrowings with QTC	60,205	67,116	70,668	73,256	71,160	69,107	66,964	68,141	71,954	75,413	80,645	82,972
Leases and similar arrangements <sup>3</sup>	1,127	1,559	1,752	1,802	1,316	1,882	2,152	2,623	6,217	7,430	7,266	7,254
Securities and Derivatives	210	411	216	175	446	895	405	671	544	502	492	492

Notes:

1. Bracketed numbers represent negative amounts.
2. With the implementation of the latest GFS Manual (AGFS15), some categories have been restated above to ensure comparability.
3. Approximately \$2.2 billion increase in General Government and \$2.6 billion in NFS in 2019-20 on adoption of the new lease accounting standard AASB 16

Table D.2 Key Fiscal Indicators<sup>1</sup>

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
	Actual <sup>2</sup> %	Actual <sup>2</sup> %	Actual <sup>2</sup> %	Actual <sup>2</sup> %	Actual <sup>2</sup> %	Actual <sup>2</sup> %	Actual <sup>2</sup> %	Revised %	Budget %	Projection %	Projection %	Projection %
<b>General Government</b>												
Revenue/GSP	16.5	14.8	16.1	16.9	16.7	17.2	16.7	16.3	15.8	15.6	15.4	15.2
Tax/GSP	3.8	3.9	4.1	4.3	4.1	4.0	3.8	3.8	4.0	4.0	4.0	4.1
Own source revenue/GSP	8.3	8.3	8.6	8.9	8.9	8.8	8.6	8.5	8.5	8.1	8.0	7.9
Expenses/GSP	16.5	16.4	16.0	16.8	16.5	16.3	16.2	16.0	15.8	15.6	15.3	15.0
Employee expenses/GSP	6.6	6.4	6.2	6.3	6.6	6.5	6.5	6.5	6.7	6.5	6.5	6.4
Net operating balance/GSP	(0.1)	(1.6)	0.2	0.1	0.2	0.9	0.5	0.2	0.0	0.1	0.1	0.2
Capital purchases/GSP	2.9	2.5	2.2	1.6	1.3	1.4	1.5	1.6	1.8	1.8	1.9	1.4
Net cash inflows from operating activities/Net cash flows from investments in non-financial assets	36.3	(40.7)	45.9	97.5	122.9	134.2	106.7	78.8	59.7	64.5	54.7	69.9
Fiscal balance/GSP	(2.0)	(2.8)	(0.9)	(0.2)	(0.2)	0.2	(0.2)	(0.7)	(0.9)	(0.9)	(1.0)	(0.4)
Total borrowings/GSP	10.6	13.4	14.3	14.6	11.7	10.2	9.1	8.9	10.2	10.7	11.4	11.5
Total Borrowings/Revenue	64.4	90.7	88.6	86.3	69.9	59.2	54.3	54.4	64.1	68.7	74.3	75.8
Revenue growth	9.0	(8.8)	11.9	7.0	1.6	10.7	3.4	3.4	0.5	2.2	3.0	3.1
Tax growth	6.3	3.1	8.3	6.4	(0.4)	3.0	2.5	5.7	8.3	4.0	5.2	5.6
Expenses growth	5.9	0.6	(0.2)	7.2	1.1	6.5	5.6	5.1	1.6	2.0	2.7	2.6
Employee expenses growth	8.5	(0.7)	(1.7)	4.4	7.8	6.1	6.7	6.3	5.4	1.3	3.8	3.8
<b>Non-Financial Public Sector</b>												
Capital purchases/GSP	4.3	3.8	3.2	2.6	2.3	2.2	2.2	2.4	2.7	2.6	2.7	2.0
Total borrowings/GSP	22.1	24.5	25.1	25.5	24.0	22.0	20.0	19.4	20.7	21.1	21.4	21.0
Total Borrowings/Revenue	117.7	140.5	135.8	133.9	127.1	110.8	105.1	105.5	115.3	119.8	123.5	122.5
Net financial liabilities <sup>2</sup> /revenue	115.6	133.4	129.8	125.2	127.4	111.2	110.4	115.4	124.0	127.2	128.2	123.9

Notes:

1. Bracketed numbers represent negative amounts.
2. UFF definition, which is equal to total financial assets less investments in other public sector entities less total liabilities. Has been revised since 2018-19 MYFER to correct an error in the calculation.
3. With the implementation of the latest GFS Manual (AGFS15), some categories have been restated above to ensure comparability.