

Appendix D: Fiscal aggregates and indicators

Table D1 Key Fiscal Aggregates¹

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
General Government												
Total revenue	41,755	46,705	49,970	50,780	56,194	58,087	59,828	57,764	56,249	60,504	63,394	66,326
Tax revenue	10,937	11,840	12,598	12,547	12,919	13,244	14,165	14,585	14,330	15,347	16,130	16,967
Total expenses	46,313	46,217	49,551	50,112	53,369	56,337	58,843	63,498	64,881	64,806	65,874	67,715
Employee expenses	18,130	17,816	18,592	20,045	21,258	22,681	24,019	25,660	26,470	26,848	27,864	28,962
Net operating balance	(4,558)	488	420	668	2,825	1,750	985	(5,734)	(8,633)	(4,303)	(2,480)	(1,389)
Capital purchases	7,001	6,323	4,635	4,044	4,620	5,126	5,764	6,291	7,572	8,136	8,078	7,762
Net capital purchases	3,387	3,085	996	1,163	2,265	2,337	3,192	3,424	4,808	4,782	4,166	2,982
Fiscal balance	(7,944)	(2,597)	(576)	(495)	560	(587)	(2,207)	(9,158)	(13,440)	(9,085)	(6,647)	(4,370)
Borrowing with QTC	36,508	39,864	41,343	34,200	31,358	29,256	29,468	37,570	53,501	64,525	73,924	80,653
Leases and similar arrangements ³	1,370	1,503	1,761	1,286	1,882	2,142	2,612	6,499	7,565	7,408	7,484	7,768
Securities and Derivatives	1	1	(0)	(0)	(0)	122	121	198	198	198	198	198
Net debt	2,466	5,208	5,749	654	(355)	(509)	(199)	14,046	25,499	35,511	44,228	50,782
Non-financial Public Sector												
Total revenue	49,181	53,502	56,178	57,393	64,855	66,164	68,329	66,156	64,271	68,833	72,064	75,417
Capital purchases	10,774	9,313	7,811	6,852	7,291	7,643	8,460	9,467	11,032	11,811	11,527	11,004
Borrowing with QTC	67,116	70,668	73,256	71,160	69,107	66,964	67,576	76,464	93,467	104,626	114,217	121,039
Leases and similar arrangements ³	1,559	1,752	1,802	1,316	1,882	2,142	2,612	6,991	8,033	7,843	7,884	8,135
Securities and Derivatives	411	216	175	446	895	405	720	1,505	720	618	567	549

Notes:

1. Bracketed numbers represent negative amounts.
2. With the implementation of the latest GFS Manual (A GFS15), some categories have been restated above to ensure comparability.
3. Approximately \$2.2 billion increase in General Government and \$2.6 billion in NFPS in 2019-20 on adoption of the new lease accounting standard AASB 16

Table D2 Key Fiscal Indicators¹

	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
	Actual ²	Actual ²	Actual ²	Actual ²	Actual ²	Actual ²	Actual ²	Actual	Budget	Projection	Projection	Projection
	%	%	%	%	%	%	%	%	%	%	%	%
General Government												
Revenue/GSP	14.7	16.0	16.9	16.7	17.0	16.5	16.2	15.8	15.9	16.1	16.2	16.1
Tax/GSP	3.9	4.1	4.2	4.1	3.9	3.8	3.8	4.0	4.1	4.1	4.1	4.1
Own source revenue/GSP	8.3	8.6	8.9	8.9	8.7	8.6	8.5	8.3	7.7	7.9	8.0	8.0
Expenses/GSP	16.3	15.9	16.7	16.5	16.1	16.0	15.9	17.4	18.4	17.3	16.8	16.5
Employee expenses/GSP	6.4	6.1	6.3	6.6	6.4	6.5	6.5	7.0	7.5	7.1	7.1	7.0
Net operating balance/GSP	(1.6)	0.2	0.1	0.2	0.9	0.5	0.3	(1.6)	(2.4)	(1.1)	(0.6)	(0.3)
Capital purchases/GSP	2.5	2.2	1.6	1.3	1.4	1.5	1.6	1.7	2.1	2.2	2.1	1.9
Net cash inflows from operating activities/Net cash flows from investments in non-financial assets	(40.7)	45.9	97.5	122.9	134.2	107.0	105.5	(3.0)	(90.0)	(6.0)	5.7	26.0
Fiscal balance/GSP	(2.8)	(0.9)	(0.2)	(0.2)	0.2	(0.2)	(0.6)	(2.5)	(3.8)	(2.4)	(1.7)	(1.1)
Total borrowings/GSP	13.4	14.2	14.5	11.7	10.0	9.0	8.7	12.1	17.3	19.2	20.8	21.5
Total Borrowings/Revenue	90.7	88.6	86.3	69.9	59.2	54.3	53.8	76.6	108.9	119.2	128.7	133.6
Lease and other liabilities/revenue	3.3	3.2	3.5	2.5	3.3	3.7	4.4	11.3	13.4	12.2	11.8	11.7
Revenue growth	(8.8)	11.9	7.0	1.6	10.7	3.4	3.0	(3.5)	(2.6)	7.6	4.8	4.6
Tax growth	3.1	8.3	6.4	(0.4)	3.0	2.5	7.0	3.0	(1.7)	7.1	5.1	5.2
Expenses growth	0.6	(0.2)	7.2	1.1	6.5	5.6	4.4	7.9	2.2	(0.1)	1.6	2.8
Employee expenses growth	(0.7)	(1.7)	4.4	7.8	6.1	6.7	5.9	6.8	3.2	1.4	3.8	3.9
Non-Financial Public Sector												
Capital purchases/GSP	3.8	3.2	2.6	2.3	2.2	2.2	2.3	2.6	3.1	3.1	2.9	2.7
Total borrowings/GSP	24.4	24.9	25.4	24.0	21.7	19.8	19.2	23.3	28.9	30.1	31.3	31.5
Total Borrowings/Revenue	140.5	135.8	133.9	127.1	110.8	105.1	103.8	128.4	159.0	164.3	170.2	172.0
Net financial liabilities ³ /revenue	133.4	129.8	125.2	127.4	111.2	111.5	114.9	146.5	175.5	178.2	179.7	175.5

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.