

KEY FISCAL AGGREGATES

	2015–16	2016–17	2017–18	2018–19	2019–20	2020–21	2021–22	2022–23	2023–24	2024–25	2025–26	2026–27
	Actual ¹	Actual ¹	Actual ¹	Actual ¹	Actual ¹	Actual ¹	Actual ¹	Actual	Update	Projection	Projection	Projection
	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million	\$ million
General Government												
Total revenue	50,780	56,194	58,087	59,828	57,778	62,791	74,185	89,810	85,788	84,131	84,378	87,486
Tax revenue	12,547	12,919	13,244	14,165	14,585	16,249	20,011	20,601	22,210	23,716	25,142	26,400
Total expenses	50,112	53,369	56,337	58,843	63,505	63,706	69,902	75,880	85,926	84,009	84,287	86,865
Employee expenses	20,045	21,258	22,681	24,019	25,662	26,385	28,068	30,557	32,541	33,088	34,155	35,239
Net operating balance	668	2,825	1,750	985	(5,728)	(915)	4,284	13,930	(138)	122	91	621
Capital purchases	4,044	4,620	5,126	5,764	6,306	6,682	7,878	9,899	11,332	13,205	12,491	12,055
Net capital purchases	1,163	2,265	2,337	3,192	3,436	3,942	4,356	5,838	6,570	8,975	7,056	6,082
Fiscal balance	(495)	560	(587)	(2,207)	(9,164)	(4,857)	(72)	8,092	(6,709)	(8,853)	(6,965)	(5,461)
Borrowing with QTC	34,200	31,358	29,256	29,468	37,570	46,153	49,000	46,166	55,403	68,570	79,253	89,993
Leases and similar arrangements ²	1,286	1,882	2,142	2,612	6,485	7,703	7,671	7,519	7,930	8,231	7,094	6,724
Securities and Derivatives	(0)	(0)	122	121	198	220	93	41	41	41	41	41
Net debt	654	(355)	(509)	(198)	14,036	11,344	10,997	2,615	14,676	28,256	38,034	47,392
Non-financial Public Sector												
Total revenue	57,393	64,855	66,164	68,329	66,171	71,318	85,485	100,821	95,032	93,852	95,122	99,846
Capital purchases	6,852	7,291	7,643	8,460	9,482	9,877	11,130	14,300	17,945	21,381	21,214	21,976
Borrowing with QTC	71,160	69,107	66,964	67,576	76,464	85,901	90,851	89,442	99,718	113,212	127,653	141,869
Leases and similar arrangements ²	1,316	1,882	2,142	2,612	6,977	8,157	8,028	7,887	8,616	8,857	7,651	7,210
Securities and Derivatives	446	895	405	720	1,503	1,570	17,374	5,491	1,560	317	108	62
Notes:												
1.	With the implementation of the latest GFS Manual (AGFS15), some categories have been restated to ensure comparability.											
2.	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.											

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
	Actual ¹	Actual ¹	Actual ¹	Actual ¹	Actual ¹	Actual ¹	Actual ¹	Actual	Update	Projection	Projection	Projection
	%	%	%	%	%	%	%	%	%	%	%	%
General Government												
Revenue/GSP	16.9	17.1	16.6	16.3	16.0	17.1	16.3	17.8	16.9	16.1	15.5	15.4
Tax/GSP	4.2	3.9	3.8	3.9	4.0	4.4	4.4	4.1	4.4	4.5	4.6	4.6
Own source revenue/GSP	9.0	8.8	8.6	8.6	8.4	8.1	8.8	10.2	9.3	8.6	8.3	8.1
Expenses/GSP	16.6	16.3	16.1	16.1	17.6	17.3	15.4	15.1	16.9	16.1	15.5	15.3
Employee expenses/GSP	6.7	6.5	6.5	6.6	7.1	7.2	6.2	6.1	6.4	6.3	6.3	6.2
Net operating balance/GSP	0.2	0.9	0.5	0.3	(1.6)	(0.2)	0.9	2.8	(0.0)	0.0	0.0	0.1
Capital purchases/GSP	1.3	1.4	1.5	1.6	1.7	1.8	1.7	2.0	2.2	2.5	2.3	2.1
Net cash inflows from operating activities/Net cash flows from investments in non-financial assets	122.9	134.2	107.0	105.5	(2.5)	0.7	136.9	204.6	35.0	29.3	43.8	46.5
Fiscal balance/GSP	(0.2)	0.2	(0.2)	(0.6)	(2.5)	(1.3)	(0.0)	1.6	(1.3)	(1.7)	(1.3)	(1.0)
Total borrowings/GSP	11.8	10.1	9.0	8.8	12.3	14.7	12.5	10.7	12.5	14.7	15.9	17.0
Total Borrowings/Revenue	69.9	59.2	54.3	53.8	76.6	86.1	76.5	59.8	73.9	91.3	102.4	110.6
Lease and other liabilities/revenue	2.5	3.3	3.7	4.4	11.2	12.3	10.3	8.4	9.2	9.8	8.4	7.7
Net debt/revenue	1.3	(0.6)	(0.9)	(0.3)	24.3	18.1	14.8	2.9	17.1	33.6	45.1	54.2
Revenue growth	1.6	10.7	3.4	3.0	(3.4)	8.7	18.1	21.1	(4.5)	(1.9)	0.3	3.7
Tax growth	(0.4)	3.0	2.5	7.0	3.0	11.4	23.1	2.9	7.8	6.8	6.0	5.0
Expenses growth	1.1	6.5	5.6	4.4	7.9	0.3	9.7	8.6	13.2	(2.2)	0.3	3.1
Employee expenses growth	7.8	6.1	6.7	5.9	6.8	2.8	6.4	8.9	6.5	1.7	3.2	3.2
Non-Financial Public Sector												
Capital purchases/GSP	2.3	2.2	2.2	2.3	2.6	2.7	2.5	2.8	3.5	4.1	3.9	3.9
Total borrowings/GSP	24.2	21.9	19.9	19.4	23.5	26.0	25.6	20.4	21.6	23.4	24.9	26.2
Total Borrowings/Revenue	127.1	110.8	105.1	103.8	128.4	134.1	136.0	102.0	115.6	130.4	142.4	149.4
Net financial liabilities/revenue	127.4	111.2	111.5	114.9	158.3	142.5	117.8	90.5	106.9	123.7	135.1	140.5

Notes:

1. With the implementation of the latest GFS Manual (AGFS15), some categories have been restated to ensure comparability. GSP figures reflect 2022-23 ABS National Accounts: State Accounts and Queensland Treasury forecasts.