

CHART, FIGURE AND TABLE LIST

	Page
Chapter 1: Budget Highlights	1
Key general government sector 2018-19 Budget aggregates	Table 1.1 1-2
Budget result: 2017-18 Half-Yearly Review compared to the 2018-19 Budget	Chart 1.1 1-3
General government revenues and expenses as a share of GSP	Chart 1.2 1-3
General government net debt as a share of GSP	Chart 1.3 1-4
NSW maintaining above trend economic activity	Chart 1.4 1-5
Chapter 2: Fiscal Strategy and Outlook	2
Fiscal objective and targets	Table 2.1 2-2
Credit ratings of Australian states and territories as at June 2018	Chart 2.1 2-2
General government sector budget result aggregates	Table 2.2 2-3
Four-year average revenue growth	Chart 2.2 2-4
Four-year average expense growth	Chart 2.3 2-4
Reconciliation of 2018-19 Budget to 2017-18 Budget	Table 2.3 2-5
Capital expenditure in the non-financial public sector	Chart 2.4 2-6
Capital expenditure by sector	Chart 2.5 2-6
Net debt comparison without asset recycling measures	Chart 2.6 2-7
Chapter 3: The Economy	3
Economic performance and outlook	Table 3.1 3-1
NSW average GSP per capita growth since 2014-15 has outperformed other states	Chart 3.1 3-2
The regional unemployment rate is well below its long run average	Chart 3.2 3-3
Household services supporting non-residential building	Chart 3.3 3-3
Labour supply adjusting to meet labour demand	Chart 3.4 3-4
Social and business services have driven female employment growth over the past 30 years	Chart 3.5 3-5
Female participation rate and long run equilibrium	Chart 3.6 3-5
Large service based industries have seen strong overseas export growth	Chart 3.7 3-6
New South Wales has the most international students	Chart 3.8 3-7
International students leading to higher education construction	Chart 3.9 3-7
Capacity pressures encouraging new investment	Chart 3.10 3-8
NSW population growth since Federation	Chart 3.11 3-8
Overseas migration is at all-time highs	Chart 3.12 3-9
But, interstate outflows are picking up	Chart 3.13 3-9
Housing undersupply to halve over three years	Chart 3.14 3-9
Completions to peak in 2018-19	Chart 3.15 3-9
Savings rate to stabilise	Chart 3.16 3-10
Investors driving the housing market	Chart 3.17 3-10
Hourly wages to support labour income	Chart 3.18 3-11
Wage pressures are building	Chart 3.19 3-11
Chapter 4: Productivity Reform in NSW	4
NSW productivity performance relative to other states	Chart 4.1 4-2
The 3P's of NSW economic growth and NSW real per capita income growth	Chart 4.2 4-3
More efficient and lower cost electricity network in NSW	Chart 4.3 4-4
Efficiencies leading to lower bills for Sydney Water	Chart 4.4 4-5
Worker compensation reforms improving safety and productivity	Chart 4.5 4-7
Declining premium costs as percentage of total NSW payroll	Chart 4.6 4-7

Chapter 5: Revenue		5
Revenue measures announced in the 2018-19 Budget	Table 5.1	5-1
Payroll tax paying businesses affected by threshold changes	Chart 5.1	5-2
Payroll tax saving and potential employment impact	Chart 5.2	5-3
Changes in 2017-18 revenue – Half-Yearly Review to 2018-19 Budget	Chart 5.3	5-5
Composition of total revenue, 2018-19	Chart 5.4	5-5
General government sector summary of revenue	Table 5.2	5-6
Revenue reconciliation	Table 5.3	5-7
General government sector-summary of taxation revenue	Table 5.4	5-8
Composition of taxation revenue, 2018-19	Chart 5.5	5-9
Residential prices and auction clearance rates	Chart 5.6	5-10
Savings for first-home buyers	Chart 5.7	5-11
Composition of first-home buyer concessions for dwellings less than \$800,000	Chart 5.8	5-11
Total first-home buyer concessions	Chart 5.9	5-12
Grant revenue	Table 5.5	5-14
GST revenues to New South Wales – reconciliation statement	Table 5.6	5-14
Redistribution of New South Wales' equal per capita share of GST	Chart 5.10	5-16
National Agreement and other payments to New South Wales	Table 5.7	5-17
National Partnership payments to New South Wales	Table 5.8	5-18
Sale of goods and services	Table 5.9	5-19
Fines, regulatory fees, licences and other revenues	Table 5.10	5-20
Chapter 6: Expenditure		6
Expense reconciliation since the 2017-18 Budget	Table 6.1	6-2
Whole-of-government efficiencies since 2011-12	Table 6.2	6-4
General government sector expenses	Table 6.3	6-5
Composition of 2018-19 expenses	Chart 6.1	6-5
Employee expense growth 2003-04 to 2021-22	Chart 6.2	6-6
Proportion of frontline and non-frontline staff from 2011 to 2017	Chart 6.3	6-7
Composition of grants and subsidies in 2018-19 by sector	Chart 6.4	6-8
Capital expenditure reconciliation	Table 6.4	6-9
General government sector capital spending relative to GSP	Chart 6.5	6-10
Composition of total 2018-19 recurrent expenditure by policy area	Chart 6.6	6-11
Composition of total 2018-19 capital expenditure by policy area	Chart 6.7	6-11
New recurrent policy measures since the 2017-18 Half-Yearly Review by Cluster	Table 6.5	6-17
Chapter 7: Managing the State's Assets and Liabilities		7
Key balance sheet aggregates of the GGS	Table 7.1	7-2
Net debt increases as the record infrastructure program is delivered	Chart 7.1	7-4
NSW GGS net worth to increase by \$44.8 billion over the next four years	Chart 7.2	7-6
GGS net worth for all Australian states and territories in 2017-18	Chart 7.3	7-6
GGS financial assets reflect asset divestments and cash management reforms	Chart 7.4	7-7
Infrastructure systems drive the increase in GGS non-financial assets	Chart 7.5	7-8
Increasing borrowings offset by decreasing superannuation liabilities	Chart 7.6	7-8
Government superannuation contributions until 2030	Chart 7.7	7-9
Chapter 8: Commercial Performance in the Broader Public Sector		8
More efficient and lower cost electricity networks in New South Wales	Chart 8.1	8-4
Components of the non-financial public sector net operating balance	Chart 8.2	8-6
Dividends and tax equivalent payments from public non-financial corporations and public financial corporations	Table 8.1	8-7
Capital expenditure of the public non-financial corporations sector	Chart 8.3	8-8
Workers compensation insurance premiums as a share of wages	Chart 8.4	8-10

Appendix A1: Statement of Finances		A1
General government sector operating statement	Table A1.1	A1-8
General government sector balance sheet	Table A1.2	A1-10
General government sector cash flow statement	Table A1.3	A1-11
General government sector taxes	Table A1.4	A1-12
General government sector grant revenue and expense	Table A1.5	A1-13
General government sector dividend and income tax equivalent income	Table A1.6	A1-14
General government sector expenses by function	Table A1.7	A1-14
General government sector purchases of non-financial assets by function	Table A1.8	A1-15
Public non-financial corporations sector operating statement	Table A1.9	A1-16
Public non-financial corporations sector balance sheet	Table A1.10	A1-18
Public non-financial corporations sector cash flow statement	Table A1.11	A1-19
Non-financial public sector operating statement	Table A1.12	A1-20
Non-financial public sector balance sheet	Table A1.13	A1-22
Non-financial public sector cash flow statement	Table A1.14	A1-23
Appendix A2: Statement of Significant Accounting Policies and Forecast Assumptions		A2
Key economic performance assumptions	Table A2.1	A2-5
Superannuation assumptions – pooled fund / state super schemes	Table A2.2	A2-8
Appendix A3: Classification of Agencies		A3
Classification of agencies by sector	Table A3.1	A3-2
Appendix A4: 2016-17 Budget - Outcome and Summary of Variations		A4
Summary of variations	Table A4.1	A4-2
Appendix A5: Tax Expenditure and Concessional Charges Statement		A5
Major tax expenditures by type	Table A5.1	A5-2
Concessions by function	Table A5.2	A5-3
Transfer duty – major tax expenditures	Table A5.3	A5-4
General insurance duty – major tax expenditures	Table A5.4	A5-6
Life insurance duty – major tax expenditures	Table A5.5	A5-7
Motor vehicle stamp duty – major tax expenditures	Table A5.6	A5-7
Payroll tax – major tax expenditures	Table A5.7	A5-9
Land tax – major tax expenditures	Table A5.8	A5-11
Vehicle weight tax – major tax expenditures	Table A5.9	A5-14
Motor vehicle registration fees – major tax expenditures	Table A5.10	A5-15
Gambling and betting taxes – major tax expenditures	Table A5.11	A5-16
Parking Space Levy – major tax expenditures	Table A5.12	A5-17
Public order and safety – major concessions	Table A5.13	A5-17
Education – major concessions	Table A5.14	A5-18
Health – major concessions	Table A5.15	A5-19
Transport – major concessions	Table A5.16	A5-19
Housing and Community – major concessions	Table A5.17	A5-20
Economic affairs – major concessions	Table A5.18	A5-21
Recreation, culture and religion – major concessions	Table A5.19	A5-21
Environmental protection – major concessions	Table A5.20	A5-22

Appendix B: Fiscal Risks and Budget Sensitivities		B
Revenue sensitivities – state taxation revenues	Table B.1	B-1
Revenue sensitivities – GST	Table B.2	B-2
Revenue sensitivities – royalties	Table B.3	B-3
Expense sensitivities	Table B.4	B-4
Financial markets and interest rate sensitivities	Table B.5	B-4
Superannuation liabilities	Table B.6	B-6
Appendix C: Contingent Assets and Liabilities		C
General government non-quantifiable contingent assets	Table C.1	C-2
General government quantifiable contingent liabilities	Table C.2	C-2
Commercial transaction-related non-quantifiable contingent liabilities	Table C.3	C-3
Other non-quantifiable contingent liabilities	Table C.4	C-4
Appendix D: Historical Fiscal Indicators		D
General government sector operating statement aggregates	Table D.1	D-2
General government sector balance sheet and financing indicators	Table D.2	D-3
Total state sector operating statement aggregates	Table D.3	D-4
Total state sector balance sheet and financing indicators	Table D.4	D-5
New South Wales credit metrics	Table D.5	D-6
Appendix E: Performance and Reporting Under the Fiscal Responsibility Act		E
Fiscal Responsibility Act – object, targets and principles	Table E.1	E-1
New South Wales is one of five states rated triple-A by Moody's and S&P	Table E.2	E-2
New South Wales has the highest ratings possible in Australia	Chart E.1	E-2
Expense growth and target	Chart E.2	E-3
Taxation revenue, ratio to GSP	Chart E.3	E-4