

D. HISTORICAL FISCAL INDICATORS

This Appendix reports the key fiscal indicators for the general government and non-financial public sectors from 1996-97. Datasets are presented in accordance with Australian Accounting Standard AASB 1049 *Whole of Government and General Government Sector Financial Reporting*, consistent with the financial statements presented in Appendix A1 Statement of Finances.

The below tables are contained in this Appendix.

Table D.1 General government sector operating statement aggregates

Table D.2 General government sector balance sheet and financing indicators

Table D.3 Non-financial public sector operating statement aggregates

Table D.4 Non-financial public sector balance sheet and financing indicators

Historical data from 2008-09 are consistent with data published in annual outcome reports and budget papers. As outcome reports and budget papers prior to 2008-09 were prepared in accordance with Government Finance Statistics, historical data prior to 2008-09 reflects data that has been backcast to be consistent with AASB 1049. The historical series have also been adjusted from 2005-06 to incorporate:

- the retrospective application of amended AASB 119 *Employee Benefits*
- the recognition of a share of assets and liabilities of Law Courts Limited and the Murray-Darling Basin Authority, in accordance with AASB 11 *Joint Arrangements*.

Table D.1: General government sector operating statement aggregates

	Taxation Revenue			Total Revenue			Expenses			Net Operating Balance		Capital Expenditure		Net Lending/ (Borrowing)		GSP ^(a)
	\$m	% of GSP	% Growth	\$m	% of GSP	% Growth	\$m	% of GSP	% Growth	\$m	% of GSP	\$m	% of GSP	\$m	% of GSP	\$m
1996-97 ^(b)	11,724	5.8	n.a.	26,089	12.8	n.a.	25,278	12.4	n.a.	811	0.4	2,607	1.3	(581)	(0.3)	203,428
1997-98	12,897	6.0	10.0	27,335	12.7	4.8	26,017	12.1	2.9	1,317	0.6	2,736	1.3	(420)	(0.2)	214,695
1998-99	14,115	6.2	9.4	28,950	12.8	5.9	27,900	12.3	7.2	1,050	0.5	3,002	1.3	(123)	(0.1)	226,441
1999-00	15,185	6.3	7.6	30,556	12.6	5.5	28,530	11.8	2.3	2,026	0.8	2,733	1.1	1,345	0.6	241,679
2000-01	13,337	5.2	(12.2)	32,091	12.6	5.0	30,584	12.0	7.2	1,507	0.6	2,859	1.1	545	0.2	255,166
2001-02	13,210	5.0	(1.0)	33,843	12.8	5.5	32,263	12.2	5.5	1,580	0.6	3,102	1.2	588	0.2	264,592
2002-03	14,146	5.1	7.1	36,070	12.9	6.6	34,315	12.3	6.4	1,755	0.6	3,349	1.2	464	0.2	279,119
2003-04	15,018	5.0	6.2	37,657	12.5	4.4	36,502	12.2	6.4	1,155	0.4	3,332	1.1	44	0.0	300,102
2004-05	15,300	4.8	1.9	39,085	12.4	3.8	38,844	12.3	6.4	241	0.1	3,343	1.1	(660)	(0.2)	315,881
2005-06	15,902	4.8	3.9	42,652	12.8	9.1	41,472	12.5	6.8	1,180	0.4	3,949	1.2	(317)	(0.1)	332,374
2006-07	17,697	5.0	11.3	44,720	12.7	4.8	44,651	12.6	7.7	69	0.0	4,295	1.2	(1,775)	(0.5)	352,995
2007-08	18,554	4.9	4.8	47,449	12.6	6.1	47,298	12.6	5.9	151	0.0	4,689	1.2	(1,798)	(0.5)	376,630
2008-09	17,885	4.5	(3.6)	49,684	12.6	4.7	51,258	13.0	8.4	(1,574)	(0.4)	5,264	1.3	(3,940)	(1.0)	394,513
2009-10	19,129	4.6	7.0	56,344	13.6	13.4	56,453	13.7	10.1	(109)	(0.0)	7,286	1.8	(3,736)	(0.9)	413,303
2010-11	20,395	4.6	6.6	57,168	12.9	1.5	57,015	12.8	1.0	153	0.0	7,046	1.6	(4,097)	(0.9)	444,477
2011-12	20,660	4.4	1.3	59,003	12.7	3.2	59,604	12.8	4.5	(551)	(0.1)	5,881	1.3	(3,255)	(0.7)	464,772
2012-13	21,980	4.6	6.4	60,130	12.5	1.9	61,891	12.9	3.8	(1,731)	(0.4)	7,872	1.6	(4,138)	(0.9)	479,854
2013-14	24,295	4.9	10.5	66,005	13.3	9.8	64,757	13.1	4.6	1,247	0.3	8,546	1.7	(1,236)	(0.2)	495,303
2014-15	26,067	5.1	7.3	69,617	13.6	5.5	66,736	13.0	3.1	2,881	0.6	9,484	1.8	(126)	(0.0)	513,529
2015-16	29,088	5.4	11.6	74,532	13.8	7.1	69,867	13.0	4.7	4,664	0.9	9,351	1.7	392	0.1	538,513
2016-17	30,789	5.3	5.8	78,139	13.5	4.8	72,551	12.6	3.8	5,724	1.0	10,546	1.8	3,039	0.5	576,716
2017-18	31,326	5.2	1.7	80,672	13.3	3.2	76,248	12.6	5.1	4,425	0.7	12,121	2.0	(2,580)	(0.4)	604,400
2018-19	31,026	5.0	(1.0)	81,655	13.1	1.2	80,450	12.9	5.5	1,206	0.2	16,623	2.7	(9,280)	(1.5)	625,400
2019-20	29,941	4.8	(3.5)	81,395	13.0	(0.3)	88,892	14.2	10.5	(7,495)	(1.2)	20,358	3.3	(22,026)	(3.5)	624,600
2020-21	34,407	5.4	14.9	87,965	13.7	8.1	95,038	14.8	6.9	(7,072)	(1.1)	18,818	2.9	(21,418)	(3.3)	643,100
2021-22	39,007	5.6	13.4	103,486	14.8	17.6	118,815	17.0	25.0	(15,329)	(2.2)	20,600	3.0	(26,953)	(3.9)	697,400
2022-23 ^(c)	39,747	5.1	1.9	105,901	13.6	2.3	116,467	15.0	(2.0)	(10,565)	(1.4)	22,071	2.8	(24,570)	(3.2)	777,300
2023-24 ^(d)	44,503	5.4	12.0	110,842	13.6	4.7	120,518	14.8	3.5	(9,676)	(1.2)	22,909	2.8	(23,723)	(2.9)	816,700
2024-25 ^(e)	48,345	5.6	8.6	118,530	13.7	6.9	122,163	14.1	1.4	(3,633)	(0.4)	23,476	2.7	(16,755)	(1.9)	863,500
2025-26 ^(e)	51,123	5.7	5.7	121,259	13.4	2.3	123,748	13.7	1.3	(2,489)	(0.3)	22,197	2.5	(12,033)	(1.3)	904,200
2026-27 ^(e)	52,977	5.6	3.6	123,650	13.1	2.0	126,014	13.3	1.8	(2,364)	(0.3)	21,121	2.2	(9,353)	(1.0)	944,100
2027-28 ^(e)	55,466	5.6	4.7	127,620	13.0	3.2	129,138	13.1	2.5	(1,518)	(0.2)	19,653	2.0	(9,999)	(1.0)	983,600

(a) Gross State Product (current prices).

(b) Information prior to 1996-97 is not available due to a difference in accounting standards and presentation of financial statements.

(c) Actual. Figures prior to and including 2022-23 reflect actual outcomes, which are not impacted by Sydney Metro budget projection errors.

(d) Revised.

(e) Forecast estimate.

Table D.2: General government sector balance sheet and financing indicators

	Borrowings ^(a)		Interest Expense		Net Debt ^(b)		Net Financial Liabilities ^(c)	
	\$m	% of GSP	\$m	% of Revenue	\$m	% of GSP	\$m	% of GSP
1996-97 ^(d)	13,604	6.7	1,551	5.9	11,478	5.6	29,860	14.7
1997-98	14,795	6.9	1,490	5.5	10,823	5.0	29,441	13.7
1998-99	17,680	7.8	1,362	4.7	10,392	4.6	28,377	12.5
1999-00	15,857	6.6	1,348	4.4	9,771	4.0	24,590	10.2
2000-01	12,432	4.9	1,021	3.2	6,893	2.7	23,651	9.3
2001-02	11,211	4.2	868	2.6	5,422	2.0	24,502	9.3
2002-03	10,570	3.8	803	2.2	3,638	1.3	25,418	9.1
2003-04	11,189	3.7	789	2.1	2,970	1.0	25,072	8.4
2004-05	11,872	3.8	1,190	3.0	2,826	0.9	31,363	9.9
2005-06	12,404	3.7	1,209	2.8	1,483	0.4	32,066	9.6
2006-07	13,060	3.7	1,289	2.9	3,645	1.0	28,820	8.2
2007-08	13,874	3.7	1,320	2.8	5,663	1.5	34,079	9.0
2008-09	16,662	4.2	1,488	3.0	8,170	2.1	53,212	13.5
2009-10	19,075	4.6	1,674	3.0	9,161	2.2	57,716	14.0
2010-11	22,530	5.1	1,877	3.3	7,960	1.8	55,932	12.6
2011-12	26,885	5.8	2,082	3.5	14,127	3.0	80,497	17.3
2012-13	29,060	6.1	2,220	3.7	11,907	2.5	70,437	14.7
2013-14	31,040	6.3	2,249	3.4	6,869	1.4	70,715	14.3
2014-15	31,511	6.1	2,243	3.2	5,461	1.1	74,371	14.5
2015-16	31,847	5.9	2,209	3.0	(57)	(0.0)	87,611	16.3
2016-17	32,814	5.7	2,149	2.8	(9,344)	(1.6)	65,690	11.4
2017-18	32,446	5.4	1,812	2.2	(11,195)	(1.9)	69,068	11.4
2018-19	37,863	6.1	1,812	2.2	(10,401)	(1.7)	81,194	13.0
2019-20	71,597	11.5	2,076	2.6	22,732	3.6	129,587	20.7
2020-21	90,345	14.0	2,199	2.5	37,076	5.8	137,076	21.3
2021-22	107,454	15.4	2,527	2.4	55,781	8.0	147,340	21.1
2022-23 ^(e)	132,096	17.0	4,232	4.0	74,873	9.6	165,465	21.3
2023-24 ^(f)	154,616	18.9	6,087	5.5	96,833	11.9	184,170	22.6
2024-25 ^(g)	166,033	19.2	6,887	5.8	110,523	12.8	197,880	22.9
2025-26 ^(g)	178,076	19.7	7,373	6.1	121,935	13.5	212,188	23.5
2026-27 ^(g)	187,732	19.9	7,959	6.4	130,965	13.9	223,543	23.7
2027-28 ^(g)	199,153	20.2	8,629	6.8	139,497	14.2	231,574	23.5

- (a) Borrowings are the sum of borrowings and derivatives at fair value, and borrowings at amortised cost.
- (b) Net debt is the sum of deposits held, advances received, and borrowings less the sum of cash, advances paid, financial assets at fair value and other financial assets.
- (c) Net financial liabilities are total liabilities less financial assets, excluding equity in other public sector entities.
- (d) Information prior to 1996-97 is not available due to a difference in accounting standards and presentation of financial statements.
- (e) Actual. Figures prior to and including 2022-23 reflect actual outcomes, which are not impacted by Sydney Metro budget projection errors.
- (f) Revised.
- (g) Forecast estimate.

Table D.3: Non-financial public sector operating statement aggregates

	Revenue	Expenses	Net Operating Balance		Capital Expenditure		Net Lending/ (Borrowing)		GSP ^(a)
	\$m	\$m	\$m	% of GSP	\$m	% of GSP	\$m	% of GSP	\$m
1996-97 ^(b)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	203,428
1997-98	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	214,695
1998-99	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	226,441
1999-00	40,271	37,763	2,508	1.0	5,460	2.3	523	0.2	241,679
2000-01	43,960	41,731	2,229	0.9	5,365	2.1	1,081	0.4	255,166
2001-02	43,666	41,320	2,346	0.9	6,080	2.3	16	0.0	264,592
2002-03	45,865	44,209	1,656	0.6	6,697	2.4	(747)	(0.3)	279,119
2003-04	47,875	46,681	1,194	0.4	6,706	2.2	(1,048)	(0.3)	300,102
2004-05	48,130	47,841	289	0.1	6,937	2.2	(2,178)	(0.7)	315,881
2005-06	51,524	49,071	2,453	0.7	8,318	2.5	(1,217)	(0.4)	332,374
2006-07	54,348	51,489	2,859	0.8	9,706	2.7	(2,121)	(0.6)	352,995
2007-08	57,709	55,592	2,117	0.6	11,138	3.0	(3,757)	(1.0)	376,630
2008-09	61,021	60,400	621	0.2	13,268	3.4	(7,104)	(1.8)	394,513
2009-10	64,699	62,002	3,734	0.9	16,340	4.0	(6,089)	(1.5)	413,303
2010-11	67,492	66,754	1,143	0.3	14,855	3.3	(6,475)	(1.5)	444,477
2011-12	70,226	68,917	1,301	0.3	13,067	2.8	(5,532)	(1.2)	464,772
2012-13	70,349	68,869	1,699	0.4	14,143	2.9	(5,070)	(1.1)	479,854
2013-14	75,181	72,836	2,367	0.5	13,869	2.8	(3,527)	(0.7)	495,303
2014-15	78,244	74,052	4,204	0.8	13,408	2.6	(1,202)	(0.2)	513,529
2015-16	81,086	77,261	3,634	0.7	16,175	3.0	(3,971)	(0.7)	538,513
2016-17	82,096	78,047	5,058	0.9	18,198	3.2	(2,721)	(0.5)	576,716
2017-18	85,482	82,766	2,716	0.4	17,884	3.0	(6,730)	(1.1)	604,400
2018-19	84,969	86,059	(1,050)	(0.2)	21,825	3.5	(13,843)	(2.2)	625,400
2019-20	84,631	94,684	(10,052)	(1.6)	24,817	4.0	(26,010)	(4.2)	624,600
2020-21	90,181	98,905	(8,724)	(1.4)	24,462	3.8	(25,122)	(3.9)	643,100
2021-22	106,197	120,531	(14,334)	(2.1)	25,820	3.7	(29,206)	(4.2)	697,400
2022-23 ^(c)	110,207	118,052	(7,845)	(1.0)	27,645	3.6	(24,676)	(3.2)	777,300
2023-24 ^(d)	116,050	125,892	(9,842)	(1.2)	29,109	3.6	(26,778)	(3.3)	816,700
2024-25 ^(e)	124,220	128,891	(4,671)	(0.5)	31,308	3.6	(21,683)	(2.5)	863,500
2025-26 ^(e)	127,727	130,567	(2,840)	(0.3)	30,861	3.4	(16,885)	(1.9)	904,200
2026-27 ^(e)	131,017	133,585	(2,568)	(0.3)	29,652	3.1	(13,773)	(1.5)	944,100
2027-28 ^(e)	136,047	137,521	(1,474)	(0.1)	27,571	2.8	(13,355)	(1.4)	983,600

(a) Gross State Product (current prices).

(b) Information prior to 1996-97 is not available due to a difference in accounting standards and presentation of financial statements.

(c) Actual. Figures prior to and including 2022-23 reflect actual outcomes, which are not impacted by Sydney Metro budget projection errors.

(d) Revised.

(e) Forecast estimate.

Table D.4: Non-financial public sector balance sheet and financing indicators

	Borrowings ^(a)		Interest Expense		Net Debt ^(b)		Net Financial Liabilities ^(c)	
	\$m	% of GSP	\$m	% of Revenue	\$m	% of GSP	\$m	% of GSP
1996-97 ^(a)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1997-98	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1998-99	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1999-00	23,686	9.8	1,971	4.9	19,102	7.9	36,809	15.2
2000-01	23,334	9.1	1,778	4.0	18,273	7.2	37,676	14.8
2001-02	22,337	8.4	1,627	3.7	15,627	5.9	39,300	14.9
2002-03	22,218	8.0	1,574	3.4	13,127	4.7	42,104	15.1
2003-04	23,362	7.8	1,523	3.2	11,834	3.9	42,370	14.1
2004-05	25,731	8.1	1,995	4.1	12,012	3.8	54,127	17.1
2005-06	27,673	8.3	2,014	3.9	9,801	2.9	50,723	15.3
2006-07	32,125	9.1	2,179	4.0	20,481	5.8	51,627	14.6
2007-08	33,048	8.8	2,326	4.0	22,605	6.0	58,142	15.4
2008-09	39,687	10.1	2,763	4.5	28,943	7.3	80,446	20.4
2009-10	45,497	11.0	3,127	4.8	32,666	7.9	88,276	21.4
2010-11	50,911	11.5	3,534	5.2	32,389	7.3	86,236	19.4
2011-12	55,364	11.9	3,897	5.5	39,641	8.5	112,127	24.1
2012-13	59,313	12.4	3,909	5.6	40,093	8.4	105,318	21.9
2013-14	63,630	12.8	4,019	5.3	37,733	7.6	133,452	26.9
2014-15	63,870	12.4	3,977	5.1	36,442	7.1	117,411	22.9
2015-16	64,135	11.9	3,698	4.6	29,403	5.5	128,739	23.9
2016-17	54,684	9.5	3,113	3.8	9,048	1.6	92,075	16.0
2017-18	58,152	9.6	3,189	3.7	9,871	1.6	98,568	16.3
2018-19	62,423	10.0	2,789	3.3	11,263	1.8	111,624	17.8
2019-20	99,186	15.9	3,024	3.6	48,389	7.7	164,068	26.3
2020-21	119,220	18.5	3,050	3.4	63,490	9.9	171,594	26.7
2021-22	137,238	19.7	3,398	3.2	82,213	11.8	181,411	26.0
2022-23 ^(e)	163,356	21.0	5,111	4.6	101,526	13.1	200,220	25.8
2023-24 ^(f)	189,800	23.2	7,250	6.2	128,586	15.7	223,857	27.4
2024-25 ^(g)	204,465	23.7	8,374	6.7	146,694	17.0	242,566	28.1
2025-26 ^(g)	220,456	24.4	9,050	7.1	163,015	18.0	262,226	29.0
2026-27 ^(g)	234,519	24.8	9,834	7.5	176,276	18.7	277,908	29.4
2027-28 ^(g)	249,062	25.3	10,649	7.8	188,306	19.1	289,409	29.4

- (a) Borrowings are the sum of borrowings and derivatives at fair value, and borrowings at amortised cost.
- (b) Net debt is the sum of deposits held, advances received, and borrowings less the sum of cash, advances paid, financial assets at fair value and other financial assets.
- (c) Net financial liabilities are total liabilities less financial assets, excluding equity in other public sector entities.
- (d) Information prior to 1996-97 is not available due to a difference in accounting standards and presentation of financial statements.
- (e) Actual. Figures prior to and including 2022-23 reflect actual outcomes, which are not impacted by Sydney Metro budget projection errors.
- (f) Revised.
- (g) Forecast estimate.

