STATEMENT 10: HISTORICAL AUSTRALIAN GOVERNMENT DATA

This statement reports historical data for the Australian Government fiscal aggregates across the general government, public non-financial corporations and non-financial public sectors.

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DATA SOURCES

Data is sourced from Australian Government *Final Budget Outcomes*, the Australian Bureau of Statistics (ABS), and Australian Government *Consolidated Financial Statements*.

- Accrual data from 1996-97 onwards and cash data, net debt data and net worth data from 1999-2000 onwards are sourced from Australian Government *Final Budget Outcomes*. Back-casting adjustments for accounting classification changes and other revisions have been made from 1999-2000 onwards where applicable.

- Cash data prior to 1999-2000 is sourced from ABS data, which has been calculated using a methodology consistent with that used for data for later years in ABS cat. no. 5512.0 *Government Finance Statistics*.

- Net debt data prior to 1999-2000 is from ABS cat. no. 5512.0 *Government Finance Statistics 2003-04* in 1998-99, ABS cat. no. 5501.0 *Government Financial Estimates 1999-2000* and ABS cat. no. 5513.0 *Public Sector Financial Assets and Liabilities 1998* in 1987-88 to 1997-98, and Treasury estimates (see Treasury's *Economic Roundup,* Spring 1996, pages 97-103) prior to 1987-88.

COMPARABILITY OF DATA ACROSS YEARS

The data set contains a number of structural breaks due to accounting classification differences and changes to the structure of the budget which cannot be eliminated through back-casting due to data limitations. This can affect the comparability of data across years, especially when the analysis is taken over a large number of years. Specific factors causing structural breaks include:

- from 2005-06 onwards, underlying Government Finance Statistics (GFS) data is provided by agencies in accordance with Australian Equivalents to International Financial Reporting Standards (AEIFRS). Prior to 2005-06, underlying GFS data is based on data provided by agencies in accordance with AAS;

- recent accounting classification changes that require revisions to the historic series have been back-cast (where applicable) to 1999-2000, ensuring that data is consistent across the accrual period from 1999-2000 onwards. However, due to data limitations these changes have not been back-cast to earlier years;

- prior to 1999-2000, Australian Government general government sector debt instruments are valued at historic cost, whereas from 1999-2000 onwards they are valued at market prices (consistent with accrual GFS standards). This affects net debt and net interest payments;

- cash data up to and including 1997-98 is calculated under a cash accounting framework, while cash data from 1998-99 onwards is derived from an accrual accounting framework.[1] Although the major methodological differences associated with the move to the accrual framework have been eliminated through back-casting, comparisons across the break may still be affected by changes to some data sources and collection methodologies;

- adjustments in the coverage of agencies included in the accounts of the different sectors. These include the reclassification of Central Banking Authorities from the general government to the public financial corporations sector in 1998-99, and subsequent back-casting to account for this change;

- changes in arrangements for transfer payments, where tax concessions or rebates are replaced by payments through the social security system. This has the effect of increasing both cash receipts and payments, as compared with earlier periods, but not changing cash balances. Changes in the opposite direction (tax expenditures replacing payments) reduce both cash payments and receipts; and

- classification differences in the data relating to the period prior to 1976-77 (which means that earlier data may not be entirely consistent with data for 1976-77 onwards).

REVISIONS TO PREVIOUSLY PUBLISHED DATA

Under the accrual GFS framework and generally under AAS, flows are recorded in the period in which they occurred. As a result, prior period outcomes may be revised for classification changes relating to information that could reasonably have been expected to be known in the past, is material in at least one of the affected periods, and can be reliably assigned to the relevant period(s).

The 2008-09 Budget includes a number of changes to the presentation and measurement of historic series data, including:

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1 Prior to the 2008-09 Budget, cash data calculated under the cash accounting framework was used up to and including 1998-99. In the 2008-09 Budget, cash data for 1998-99 has been replaced by ABS data derived from the accrual framework.

- the inclusion of revisions to historic series data by the ABS. This affects cash data up to 1998-99;
- back-casting associated with changes to the accounting reporting framework resulting from changes to accounting policies in the 2008-09 Budget;
- deflating real spending growth by the consumer price index; and
- improvements to the presentation of financial data by reporting historical net financial worth and including the goods and services tax as a Commonwealth tax.

These changes improve the accuracy and comparability of the data through time, increasing its relevance to users.

Revised Australian Bureau of Statistics data

The historic series data has been updated in the 2008-09 Budget to include revisions by the ABS to cash data prior to the introduction of the accrual accounting framework.

Previously, cash data up to 1997-98 was based on older ABS data measured under a cash accounting framework, which did not reflect revisions to the series made by the ABS in subsequent years. Cash data for 1998-99 was based on data from a cash framework in the *Final Budget Outcome 1998-99*. This data was not strictly comparable to the data for 1999-2000 onwards, which was derived from the accrual framework.

The revised data eliminates the major differences between the calculation methodologies under the cash and accrual accounting frameworks through back-casting, allowing more consistent comparisons to be made across years. The revisions affect all cash aggregates for the general government and non-financial public sectors in the years up to and including 1998-99. Accrual aggregates are not affected. The main changes compared to previously published data are:

- the underlying cash balance has decreased slightly and payments and net interest payments have increased in most years up to 1998-99 due to the inclusion of the interest component of superannuation related payments by the Australian Government general government sector in respect of accumulated public non-financial corporations' superannuation liabilities, consistent with the treatment from 1999-2000 onwards (for more information on this change refer to ABS cat. no. 5501.0.55.001 *Government Financial Estimates, Australia, Electronic Delivery, 2002-03*);
- non-taxation receipts and payments have increased by equal amounts in all years up to 1998-99 due to the 'grossing up' of receipts from sales of goods and services and sales of non-financial assets, consistent with the treatment from 1999-2000 onwards;

- taxation receipts in 1998-99 have decreased by $2.7 billion (and non-taxation receipts have increased by the same amount) due to a reclassification of certain fees and fines from taxation to non-taxation receipts, consistent with the treatment from 1999-2000 onwards; and
- net debt in 1998-99 has worsened by $1.5 billion as a result of differences between the cash and accrual data collection methodologies.

Revisions due to changes to accounting policies in the 2008-09 Budget

Under the *Charter of Budget Honesty Act 1998* (the Charter), the Government is required to prepare budget outcome financial statements based on two external reporting standards, being the ABS GFS and the AAS. The Australian Accounting Standards Board (AASB) has attempted to 'harmonise' their own standards with those issued by the ABS by releasing a new standard *Whole of Government and General Government Sector Financial Reporting* (AASB 1049) that the Charter requires the Government to apply.

Estimates for accrual aggregates have been revised due to the new accounting policy framework adopted in the 2008-09 Budget. The major change is adopting defence weapons platforms as capital investment rather than expenses. This is consistent with AAS, and also represents an early adoption of the ABS's proposed revisions to GFS from 2009 in line with revised international standards (refer ABS cat. no. 5310.0.55.001 *Information Paper: Introduction of revised international standards in ABS economic statistics in 2009*). This has no impact on fiscal balance but improves net worth. The change has been back-cast to 1999-2000.

Further information on the revised accounting framework can be found at Appendix A of Budget Statement 3.

Deflating real spending growth by the consumer price index

The 2008-09 Budget historic series shows real spending growth deflated by the consumer price index (CPI). Previously, the non-farm GDP deflator was used.

The change from using the non-farm GDP deflator to the CPI provides a more accurate depiction of real government spending growth, especially in the current economic climate. The increase in demand for commodities is leading to higher commodity prices and a higher terms of trade, causing the non-farm GDP deflator to increase much more rapidly than the CPI. Therefore, deflating government spending by the non-farm GDP deflator distorts trends in real spending growth.

For purposes of comparison, in the 2008-09 Budget, real spending growth is calculated using both CPI and the non-farm GDP deflator.

Improvements to the presentation of historic financial information

The 2008-09 Budget includes further improvements to the presentation of historic financial information. These include:

- the addition of net financial worth in the historic financial information. Net financial worth measures a government's net holding of financial assets, and is calculated as financial assets minus total liabilities. Net financial worth is a narrower measure than net worth as it excludes non-financial assets, for example land and property. However, non-financial assets are often less liquid and thus their exclusion provides a better indication of a government's financial position. It also avoids concerns inherent with the net worth measure about the valuation of some non-financial assets and their availability to offset liabilities; and

- the treatment of the goods and services tax as a Commonwealth tax as required by both ABS GFS and AAS.

Table 1: Australian Government general government sector receipts, payments and underlying cash balance[(a)]

	Receipts(b)		Payments(c)				Future Fund earnings	Underlying cash balance(d)	
	$m	Per cent of GDP	$m	Per cent real growth (CPI)	Per cent real growth (NFGDP deflator)	Per cent of GDP	$m	$m	Per cent of GDP
1970-71	8,290	21.0	7,389	na	na	18.7	-	901	2.3
1971-72	9,135	20.9	8,249	4.1	4.4	18.9	-	886	2.0
1972-73	9,735	19.9	9,388	7.7	7.0	19.2	-	348	0.7
1973-74	12,228	20.7	11,078	4.2	3.2	18.7	-	1,150	1.9
1974-75	15,643	22.4	15,463	19.9	14.5	22.2	-	181	0.3
1975-76	18,727	22.9	20,225	15.7	13.5	24.8	-	-1,499	-1.8
1976-77	21,890	23.2	23,157	0.6	2.0	24.6	-	-1,266	-1.3
1977-78	24,019	23.4	26,057	2.7	3.4	25.3	-	-2,037	-2.0
1978-79	26,129	22.5	28,272	0.3	2.6	24.3	-	-2,142	-1.8
1979-80	30,321	23.0	31,642	1.5	2.2	24.0	-	-1,322	-1.0
1980-81	35,993	24.1	36,176	4.6	3.4	24.2	-	-184	-0.1
1981-82	41,499	24.1	41,151	2.9	0.7	23.9	-	348	0.2
1982-83	45,463	24.5	48,810	6.3	6.5	26.3	-	-3,348	-1.8
1983-84	49,981	23.9	56,990	9.4	9.4	27.2	-	-7,008	-3.3
1984-85	58,817	25.4	64,853	9.1	8.1	28.0	-	-6,037	-2.6
1985-86	66,206	25.9	71,328	1.5	3.5	27.9	-	-5,122	-2.0
1986-87	74,724	26.7	77,158	-1.1	1.1	27.6	-	-2,434	-0.9
1987-88	83,491	26.2	82,039	-0.9	-1.3	25.7	-	1,452	0.5
1988-89	90,748	25.0	85,326	-3.1	-4.6	23.6	-	5,421	1.5
1989-90	98,625	24.8	92,684	0.6	2.3	23.3	-	5,942	1.5
1990-91	100,227	24.5	100,665	3.1	3.4	24.6	-	-438	-0.1
1991-92	95,840	23.0	108,472	5.7	5.6	26.0	-	-12,631	-3.0
1992-93	97,633	22.3	115,751	5.6	5.4	26.4	-	-18,118	-4.1
1993-94	103,824	22.6	122,009	3.5	4.5	26.5	-	-18,185	-4.0
1994-95	113,458	23.3	127,619	1.4	3.7	26.2	-	-14,160	-2.9
1995-96	124,429	24.0	135,538	1.9	3.6	26.2	-	-11,109	-2.1
1996-97	133,592	24.5	139,689	1.7	1.4	25.6	-	-6,099	-1.1
1997-98	140,736	24.4	140,587	0.6	-0.7	24.3	-	149	0.0
1998-99	151,974	25.0	148,041	4.0	5.0	24.4	-	3,934	0.6
1999-00	166,089	25.7	153,030	1.0	1.3	23.7	-	13,059	2.0
2000-01	182,804	26.5	176,833	9.0	10.6	25.7	-	5,970	0.9
2001-02	187,495	25.5	188,478	3.6	4.1	25.6	-	-983	-0.1
2002-03	204,552	26.2	197,066	1.4	1.5	25.2	-	7,486	1.0
2003-04	217,722	25.9	209,686	4.0	2.3	24.9	-	8,036	1.0
2004-05	235,943	26.3	222,327	3.5	2.0	24.8	-	13,616	1.5
2005-06	255,903	26.5	240,060	4.6	3.0	24.8	51	15,792	1.6
2006-07	272,584	26.0	253,242	2.5	0.7	24.2	2,135	17,208	1.6
2007-08(e)	295,622	26.2	275,090	5.2	4.5	24.4	3,717	16,815	1.5
2008-09(e)	**312,961**	**25.4**	**287,764**	**1.1**	**-1.7**	**23.4**	**3,493**	**21,703**	**1.8**
2009-10(p)	330,095	25.7	307,253	4.0	5.5	23.9	3,173	19,669	1.5
2010-11(p)	343,705	25.7	321,417	2.1	3.4	24.0	3,293	18,996	1.4
2011-12(p)	359,018	25.5	336,729	2.2	2.5	23.9	3,418	18,870	1.3

(a) Data has been revised in the 2008-09 Budget to improve accuracy and comparability through time. See pages 10-5 to 10-7 for further information.
(b) Receipts are equal to receipts from operating activities and sales of non-financial assets.
(c) Payments are equal to payments for operating activities, purchases of non-financial assets and net acquisition of assets under finance leases.
(d) Underlying cash balance is equal to receipts less payments less expected Future Fund earnings. For the purposes of consistent comparison with years prior to 2005-06, Future Fund earnings should be added back to the underlying cash balance.
(e) Estimates.
(p) Projections.

Table 2: Australian Government general government sector taxation receipts, non-taxation receipts and total receipts[(a)]

	Taxation receipts		Non-taxation receipts		Total receipts(b)	
	$m	Per cent of GDP	$m	Per cent of GDP	$m	Per cent of GDP
1970-71	7,193	18.2	1,097	2.8	8,290	21.0
1971-72	7,895	18.1	1,240	2.8	9,135	20.9
1972-73	8,411	17.2	1,324	2.7	9,735	19.9
1973-74	10,832	18.3	1,396	2.4	12,228	20.7
1974-75	14,141	20.3	1,502	2.2	15,643	22.4
1975-76	16,920	20.7	1,807	2.2	18,727	22.9
1976-77	19,714	20.9	2,176	2.3	21,890	23.2
1977-78	21,428	20.8	2,591	2.5	24,019	23.4
1978-79	23,409	20.1	2,720	2.3	26,129	22.5
1979-80	27,473	20.8	2,848	2.2	30,321	23.0
1980-81	32,641	21.8	3,352	2.2	35,993	24.1
1981-82	37,880	22.0	3,619	2.1	41,499	24.1
1982-83	41,025	22.1	4,438	2.4	45,463	24.5
1983-84	44,849	21.4	5,132	2.4	49,981	23.9
1984-85	52,970	22.9	5,847	2.5	58,817	25.4
1985-86	58,841	23.1	7,365	2.9	66,206	25.9
1986-87	66,467	23.8	8,257	3.0	74,724	26.7
1987-88	75,076	23.5	8,415	2.6	83,491	26.2
1988-89	83,452	23.0	7,296	2.0	90,748	25.0
1989-90	90,773	22.8	7,852	2.0	98,625	24.8
1990-91	92,739	22.7	7,488	1.8	100,227	24.5
1991-92	87,364	20.9	8,476	2.0	95,840	23.0
1992-93	88,760	20.3	8,873	2.0	97,633	22.3
1993-94	93,362	20.3	10,462	2.3	103,824	22.6
1994-95	104,921	21.6	8,537	1.8	113,458	23.3
1995-96	115,700	22.3	8,729	1.7	124,429	24.0
1996-97	124,559	22.8	9,033	1.7	133,592	24.5
1997-98	130,984	22.7	9,752	1.7	140,736	24.4
1998-99	138,420	22.8	13,554	2.2	151,974	25.0
1999-00	151,313	23.5	14,777	2.3	166,089	25.7
2000-01	170,272	24.7	12,531	1.8	182,804	26.5
2001-02	175,166	23.8	12,330	1.7	187,495	25.5
2002-03	192,131	24.6	12,421	1.6	204,552	26.2
2003-04	206,091	24.5	11,630	1.4	217,722	25.9
2004-05	223,317	24.9	12,625	1.4	235,943	26.3
2005-06	241,215	24.9	14,688	1.5	255,903	26.5
2006-07	257,392	24.6	15,192	1.5	272,584	26.0
2007-08(e)	278,536	24.7	17,086	1.5	295,622	26.2
2008-09(e)	**292,644**	**23.8**	**20,316**	**1.7**	**312,961**	**25.4**
2009-10(p)	310,148	24.2	19,946	1.6	330,095	25.7
2010-11(p)	322,142	24.1	21,563	1.6	343,705	25.7
2011-12(p)	336,267	23.9	22,751	1.6	359,018	25.5

(a) Data has been revised in the 2008-09 Budget to improve accuracy and comparability through time. See pages 10-5 to 10-7 for further information.
(b) Receipts are equal to receipts from operating activities and sales of non-financial assets.
(e) Estimates.
(p) Projections.

Table 3: Australian Government general government sector net debt and net interest payments(a)

	Net debt(b)		Net interest payments(c)	
	$m	Per cent of GDP	$m	Per cent of GDP
1970-71	344	0.9	-189	-0.5
1971-72	-496	-1.1	-245	-0.6
1972-73	-790	-1.6	-252	-0.5
1973-74	-1,851	-3.1	-286	-0.5
1974-75	-1,901	-2.7	-242	-0.3
1975-76	-341	-0.4	-330	-0.4
1976-77	898	1.0	-62	-0.1
1977-78	2,896	2.8	4	0.0
1978-79	4,983	4.3	254	0.2
1979-80	6,244	4.7	440	0.3
1980-81	6,356	4.2	620	0.4
1981-82	5,919	3.4	680	0.4
1982-83	9,151	4.9	896	0.5
1983-84	16,015	7.6	1,621	0.8
1984-85	21,896	9.5	2,813	1.2
1985-86	26,889	10.5	3,952	1.5
1986-87	29,136	10.4	4,762	1.7
1987-88	27,344	8.6	4,503	1.4
1988-89	21,981	6.1	4,475	1.2
1989-90	16,123	4.1	4,549	1.1
1990-91	16,915	4.1	3,636	0.9
1991-92	31,041	7.4	3,810	0.9
1992-93	55,218	12.6	3,986	0.9
1993-94	70,223	15.3	5,628	1.2
1994-95	83,492	17.2	7,292	1.5
1995-96	95,831	18.5	8,861	1.7
1996-97	96,281	17.6	9,489	1.7
1997-98	82,935	14.4	8,279	1.4
1998-99	71,928	11.8	8,579	1.4
1999-00	54,538	8.5	7,438	1.2
2000-01	43,465	6.3	6,094	0.9
2001-02	38,642	5.3	5,268	0.7
2002-03	30,375	3.9	3,641	0.5
2003-04	23,948	2.8	2,994	0.4
2004-05	12,453	1.4	2,463	0.3
2005-06	-5,337	-0.6	2,265	0.2
2006-07	-30,768	-2.9	198	0.0
2007-08(e)	-42,639	-3.8	-1,314	-0.1
2008-09(e)	**-44,987**	**-3.7**	**-2,166**	**-0.2**
2009-10(p)	-65,428	-5.1	-2,795	-0.2
2010-11(p)	-86,517	-6.5	-3,069	-0.2
2011-12(p)	-106,655	-7.6	-5,370	-0.4

(a) Data has been revised in the 2008-09 Budget to improve accuracy and comparability through time. See pages 10-5 to 10-7 for further information.
(b) Net debt is equal to the sum of deposits held, advances received, government securities, loans and other borrowing, minus the sum of cash and deposits, advances paid and investments, loans and placements.
(c) Net interest payments are equal to the difference between interest paid and interest receipts.
(e) Estimates.
(p) Projections.

Table 4: Australian Government general government sector revenue, expenses, net capital investment and fiscal balance[(a)]

	Revenue		Expenses		Net capital investment		Fiscal balance(b)	
	$m	Per cent of GDP	$m	Per cent of GDP	$m	Per cent of GDP	$m	Per cent of GDP
1996-97	141,688	26.0	145,809	26.7	90	0.0	-4,211	-0.8
1997-98	146,820	25.4	148,646	25.7	147	0.0	-1,973	-0.3
1998-99	151,897	25.0	146,620	24.1	1,433	0.2	3,844	0.6
1999-00	167,158	25.9	155,271	24.1	-69	0.0	11,957	1.9
2000-01	185,928	27.0	179,823	26.1	8	0.0	6,097	0.9
2001-02	190,345	25.9	192,792	26.2	382	0.1	-2,830	-0.4
2002-03	206,770	26.5	201,164	25.7	287	0.0	5,319	0.7
2003-04	222,044	26.4	215,277	25.6	660	0.1	6,107	0.7
2004-05	242,398	27.0	229,153	25.5	1,034	0.1	12,211	1.4
2005-06	260,802	27.0	241,624	25.0	2,498	0.3	16,680	1.7
2006-07	278,015	26.6	258,521	24.7	2,333	0.2	17,161	1.6
2007-08(e)	303,831	26.9	280,551	24.9	2,837	0.3	20,443	1.8
2008-09(e)	**319,464**	**25.9**	**292,470**	**23.8**	**3,872**	**0.3**	**23,122**	**1.9**
2009-10(p)	336,920	26.2	310,513	24.2	4,050	0.3	22,357	1.7
2010-11(p)	350,862	26.2	323,083	24.1	4,462	0.3	23,316	1.7
2011-12(p)	366,922	26.1	339,241	24.1	5,094	0.4	22,587	1.6

(a) Data has been revised in the 2008-09 Budget to improve accuracy and comparability through time. See pages 10-5 to 10-7 for further information.
(b) Fiscal balance is equal to revenue less expenses less net capital investment.
(e) Estimates.
(p) Projections.

Table 5: Australian Government general government sector net worth and net financial worth[(a)]

	Net worth(b)		Net financial worth(c)	
	$m	Per cent of GDP	$m	Per cent of GDP
1999-00	-7,004	-1.1	-67,649	-10.5
2000-01	-6,445	-0.9	-72,987	-10.6
2001-02	-11,348	-1.5	-79,210	-10.8
2002-03	-15,011	-1.9	-85,244	-10.9
2003-04	-839	-0.1	-75,483	-9.0
2004-05	14,873	1.7	-66,824	-7.4
2005-06	24,992	2.6	-64,297	-6.6
2006-07	45,080	4.3	-49,928	-4.8
2007-08(e)	60,827	5.4	-25,838	-2.3
2008-09(e)	**86,019**	**7.0**	**-3,608**	**-0.3**
2009-10(p)	111,431	8.7	18,045	1.4
2010-11(p)	138,254	10.3	40,408	3.0
2011-12(p)	165,117	11.7	62,078	4.4

(a) Data has been revised in the 2008-09 Budget to improve accuracy and comparability through time. See pages 10-5 to 10-7 for further information.
(b) Net worth is equal to assets less liabilities.
(c) Net financial worth is equal to financial assets less liabilities.
(e) Estimates.
(p) Projections.

Table 6: Australian Government general government sector accrual taxation revenue, non-taxation revenue and total revenue[(a)]

	Taxation revenue		Non-taxation revenue		Total revenue	
	$m	Per cent of GDP	$m	Per cent of GDP	$m	Per cent of GDP
1999-00	153,473	23.8	13,685	2.1	167,158	25.9
2000-01	175,933	25.5	9,994	1.4	185,928	27.0
2001-02	178,262	24.2	12,083	1.6	190,345	25.9
2002-03	195,214	25.0	11,556	1.5	206,770	26.5
2003-04	209,959	25.0	12,085	1.4	222,044	26.4
2004-05	229,943	25.6	12,455	1.4	242,398	27.0
2005-06	245,716	25.4	15,086	1.6	260,802	27.0
2006-07	262,511	25.1	15,504	1.5	278,015	26.6
2007-08(e)	286,382	25.4	17,449	1.5	303,831	26.9
2008-09(e)	**299,235**	**24.3**	**20,229**	**1.6**	**319,464**	**25.9**
2009-10(p)	316,957	24.7	19,963	1.6	336,920	26.2
2010-11(p)	329,343	24.6	21,518	1.6	350,862	26.2
2011-12(p)	344,085	24.4	22,837	1.6	366,922	26.1

(a) Data has been revised in the 2008-09 Budget to improve accuracy and comparability through time. See pages 10-5 to 10-7 for further information.
(e) Estimates.
(p) Projections.

Table 7: Australian Government cash receipts, payments and surplus by institutional sector ($m)[(a)]

	General government			Public non-financial corporations			Non-financial public sector		
	Receipts(b)	Payments(c)	Underlying cash balance(d)	Receipts	Payments	Cash surplus(d)	Receipts(b)	Payments(c)	Underlying cash balance(d)
1988-89	90,748	85,326	5,421	4,177	6,035	257	93,923	90,312	5,678
1989-90	98,625	92,684	5,942	3,926	11,322	-5,261	101,495	102,883	681
1990-91	100,227	100,665	-438	4,804	9,351	-2,139	103,837	108,808	-2,577
1991-92	95,840	108,472	-12,631	3,899	7,713	101	97,937	114,369	-12,530
1992-93	97,633	115,751	-18,118	4,385	7,819	-196	100,512	122,042	-18,314
1993-94	103,824	122,009	-18,185	5,178	6,476	1,482	106,747	126,214	-16,703
1994-95	113,458	127,619	-14,160	5,262	7,318	1,956	116,751	132,965	-12,204
1995-96	124,429	135,538	-11,109	4,927	8,190	-527	126,593	140,963	-11,636
1996-97	133,592	139,689	-6,099	4,782	7,373	473	135,259	143,948	-5,626
1997-98	140,736	140,587	149	6,238	7,923	1,119	144,517	145,985	1,268
1998-99	151,974	148,041	3,934	na	na	-353	na	na	3,581
1999-00	166,089	153,030	13,059	na	na	-2,594	na	na	10,465
2000-01	182,804	176,833	5,970	na	na	391	na	na	6,362
2001-02	187,495	188,478	-983	na	na	1,210	na	na	227
2002-03	204,552	197,066	7,486	27,386	26,105	1,280	na	na	8,766
2003-04	217,722	209,686	8,036	27,718	26,142	1,575	238,183	227,000	9,611
2004-05	235,943	222,327	13,616	29,621	28,071	1,550	257,905	241,497	15,167
2005-06	255,903	240,060	15,792	30,875	31,874	-999	278,214	263,369	14,794
2006-07	272,584	253,242	17,208	16,882	18,641	-1,759	285,283	267,699	15,449
2007-08(e)	295,622	275,090	16,815	7,795	8,298	-504	301,408	281,380	16,311
2008-09(e)	**312,961**	**287,764**	**21,703**	**8,151**	**9,006**	**-856**	**319,019**	**294,678**	**20,847**
2009-10(p)	330,095	307,253	19,669	na	na	na	na	na	na
2010-11(p)	343,705	321,417	18,996	na	na	na	na	na	na
2011-12(p)	359,018	336,729	18,870	na	na	na	na	na	na

(a) Data has been revised in the 2008-09 Budget to improve accuracy and comparability through time. See pages 10-5 to 10-7 for further information.
(b) Receipts are equal to receipts from operating activities and sales of non-financial assets.
(c) Payments are equal to payments for operating activities, purchases of non-financial assets and net acquisition of assets under finance leases.
(d) These items exclude expected Future Fund earnings from 2005-06 onwards. Expected Future Fund earnings are shown in Table 1.
(e) Estimates.
(p) Projections.

Table 8: Australian Government accrual revenue, expenses and fiscal balance by institutional sector ($m)[(a)]

	General government			Public non-financial corporations			Non-financial public sector		
	Revenue	Expenses	Fiscal balance(b)	Revenue	Expenses	Fiscal balance(b)	Revenue	Expenses	Fiscal balance(b)
1996-97	141,688	145,809	-4,211	27,431	26,015	-331	na	na	-4,542
1997-98	146,820	148,646	-1,973	29,618	26,999	2,360	na	na	387
1998-99	151,897	146,620	3,844	27,687	26,088	-816	175,682	168,806	3,028
1999-00	167,158	155,271	11,957	25,485	23,542	1,062	188,695	173,708	13,018
2000-01	185,928	179,823	6,097	25,869	24,762	-826	207,190	199,979	5,272
2001-02	190,345	192,792	-2,830	26,638	25,341	793	212,375	213,526	-2,037
2002-03	206,770	201,164	5,319	24,339	22,916	1,975	225,982	218,995	7,295
2003-04	222,044	215,277	6,107	25,449	23,444	2,143	241,749	232,977	8,251
2004-05	242,398	229,153	12,211	26,965	25,191	1,473	263,478	248,459	13,684
2005-06	260,802	241,624	16,680	28,143	29,531	-2,442	282,161	264,370	14,238
2006-07	278,015	258,521	17,161	15,443	16,360	-1,763	289,670	271,094	15,398
2007-08(e)	303,831	280,551	20,443	6,870	6,670	-477	309,314	285,834	19,967
2008-09(e)	**319,464**	**292,470**	**23,122**	**7,146**	**7,119**	**-990**	**325,215**	**298,194**	**22,132**
2009-10(p)	336,920	310,513	22,357	na	na	na	na	na	na
2010-11(p)	350,862	323,083	23,316	na	na	na	na	na	na
2011-12(p)	366,922	339,241	22,587	na	na	na	na	na	na

(a) Data has been revised in the 2008-09 Budget to improve accuracy and comparability through time. See pages 10-5 to 10-7 for further information.
(b) Fiscal balance is equal to revenue less expenses less net capital investment. Net capital investment is not shown in this table.
(e) Estimates.
(p) Projections.
na Data not available.