

APPENDIX B: HISTORICAL FISCAL DATA

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

DATA SOURCES

Data are 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, net financial worth 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 1998-1999 onwards where applicable.
- Cash data prior to 1999-2000 are sourced from ABS data, which have 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 are 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 owing to accounting classification differences and changes to the structure of the Budget which cannot be eliminated through back-casting because of data limitations. These breaks 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 are provided by agencies in accordance with Australian Equivalents to International Financial Reporting Standards (AEIFRS). Prior to 2005-06, underlying GFS data are based on data provided by agencies in accordance with Australian Accounting Standards (AAS);

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- most recent accounting classification changes that require revisions to the historical series have been back-cast (where applicable) to 1998-1999, ensuring that data is consistent across the accrual period from 1998-1999 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 historical 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 are 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).

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 had been replaced by ABS data derived from the accrual framework.

DEFLATING REAL SPENDING GROWTH BY THE CONSUMER PRICE INDEX

The 2009-10 Final Budget Outcome, including the historical series, calculates real spending growth using the Consumer Price Index (CPI) as the deflator. Prior to the 2008-09 Budget the non-farm GDP deflator (NFGDP) was used and has therefore been shown in this statement for comparative purposes. The change from using the non-farm GDP deflator to the CPI provides a more accurate depiction of real government spending growth.

Table B1: 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	20.4	7,389	na	na	18.2	-	901	2.2
1971-72	9,135	20.4	8,249	4.1	4.6	18.4	-	886	2.0
1972-73	9,735	19.4	9,388	7.7	7.8	18.7	-	348	0.7
1973-74	12,228	20.1	11,078	4.2	3.6	18.2	-	1,150	1.9
1974-75	15,643	21.8	15,463	19.9	14.5	21.6	-	181	0.3
1975-76	18,727	22.3	20,225	15.7	13.6	24.1	-	-1,499	-1.8
1976-77	21,890	22.6	23,157	0.6	2.0	24.0	-	-1,266	-1.3
1977-78	24,019	22.7	26,057	2.7	3.3	24.7	-	-2,037	-1.9
1978-79	26,129	21.9	28,272	0.3	2.8	23.7	-	-2,142	-1.8
1979-80	30,321	22.4	31,642	1.5	2.1	23.4	-	-1,322	-1.0
1980-81	35,993	23.5	36,176	4.6	3.6	23.6	-	-184	-0.1
1981-82	41,499	23.5	41,151	2.9	0.6	23.3	-	348	0.2
1982-83	45,463	23.9	48,810	6.3	6.3	25.6	-	-3,348	-1.8
1983-84	49,981	23.3	56,990	9.4	9.7	26.5	-	-7,008	-3.3
1984-85	58,817	24.8	64,853	9.1	8.3	27.4	-	-6,037	-2.5
1985-86	66,206	25.3	71,328	1.5	3.2	27.2	-	-5,122	-2.0
1986-87	74,724	26.0	77,158	-1.1	0.3	26.8	-	-2,434	-0.8
1987-88	83,491	25.4	82,039	-0.9	-1.3	25.0	-	1,452	0.4
1988-89	90,748	24.5	85,326	-3.1	-3.8	23.0	-	5,421	1.5
1989-90	98,625	24.1	92,684	0.6	0.6	22.7	-	5,942	1.5
1990-91	100,227	23.8	100,665	3.1	3.6	23.9	-	-438	-0.1
1991-92	95,840	22.4	108,472	5.7	6.1	25.4	-	-12,631	-3.0
1992-93	97,633	21.7	115,751	5.6	5.7	25.8	-	-18,118	-4.0
1993-94	103,824	22.0	122,009	3.5	4.1	25.8	-	-18,185	-3.9
1994-95	113,458	22.7	127,619	1.4	3.0	25.5	-	-14,160	-2.8
1995-96	124,429	23.4	135,538	1.9	3.7	25.5	-	-11,109	-2.1
1996-97	133,592	23.9	139,689	1.7	1.4	25.0	-	-6,099	-1.1
1997-98	140,736	23.8	140,587	0.6	-0.4	23.8	-	149	0.0
1998-99	152,063	24.4	148,175	4.1	5.0	23.8	-	3,889	0.6
1999-00	166,199	25.0	153,192	1.0	1.0	23.1	-	13,007	2.0
2000-01	182,996	25.8	177,123	9.1	10.8	25.0	-	5,872	0.8
2001-02	187,588	24.7	188,655	3.5	3.9	24.8	-	-1,067	-0.1
2002-03	204,613	25.4	197,243	1.4	1.7	24.5	-	7,370	0.9
2003-04	217,775	25.2	209,785	3.9	2.6	24.3	-	7,990	0.9
2004-05	235,984	25.5	222,407	3.5	1.6	24.0	-	13,577	1.5
2005-06	255,943	25.6	240,136	4.6	2.8	24.0	51	15,756	1.6
2006-07	272,637	25.0	253,321	2.5	0.4	23.2	2,135	17,182	1.6
2007-08	294,917	25.0	271,843	3.8	2.8	23.0	3,370	19,704	1.7
2008-09	292,600	23.3	316,046	12.7	10.4	25.2	3,633	-27,079	-2.2
2009-10	284,662	21.9	336,900	4.1	5.3	25.9	2,512	-54,750	-4.2

(a) Data has been revised in the 2009-10 Final Budget Outcome to improve accuracy and comparability through time.

(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 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.

Table B2: 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	17.7	1,097	2.7	8,290	20.4
1971-72	7,895	17.6	1,240	2.8	9,135	20.4
1972-73	8,411	16.8	1,324	2.6	9,735	19.4
1973-74	10,832	17.8	1,396	2.3	12,228	20.1
1974-75	14,141	19.7	1,502	2.1	15,643	21.8
1975-76	16,920	20.2	1,807	2.2	18,727	22.3
1976-77	19,714	20.4	2,176	2.3	21,890	22.6
1977-78	21,428	20.3	2,591	2.5	24,019	22.7
1978-79	23,409	19.6	2,720	2.3	26,129	21.9
1979-80	27,473	20.3	2,848	2.1	30,321	22.4
1980-81	32,641	21.3	3,352	2.2	35,993	23.5
1981-82	37,880	21.4	3,619	2.0	41,499	23.5
1982-83	41,025	21.5	4,438	2.3	45,463	23.9
1983-84	44,849	20.9	5,132	2.4	49,981	23.3
1984-85	52,970	22.4	5,847	2.5	58,817	24.8
1985-86	58,841	22.4	7,365	2.8	66,206	25.3
1986-87	66,467	23.1	8,257	2.9	74,724	26.0
1987-88	75,076	22.9	8,415	2.6	83,491	25.4
1988-89	83,452	22.5	7,296	2.0	90,748	24.5
1989-90	90,773	22.2	7,852	1.9	98,625	24.1
1990-91	92,739	22.1	7,488	1.8	100,227	23.8
1991-92	87,364	20.4	8,476	2.0	95,840	22.4
1992-93	88,760	19.8	8,873	2.0	97,633	21.7
1993-94	93,362	19.8	10,462	2.2	103,824	22.0
1994-95	104,921	21.0	8,537	1.7	113,458	22.7
1995-96	115,700	21.7	8,729	1.6	124,429	23.4
1996-97	124,559	22.3	9,033	1.6	133,592	23.9
1997-98	130,984	22.1	9,752	1.6	140,736	23.8
1998-99	138,420	22.2	13,643	2.2	152,063	24.4
1999-00	151,313	22.8	14,887	2.2	166,199	25.0
2000-01	170,354	24.0	12,641	1.8	182,996	25.8
2001-02	175,108	23.1	12,481	1.6	187,588	24.7
2002-03	192,131	23.9	12,482	1.6	204,613	25.4
2003-04	206,091	23.8	11,683	1.4	217,775	25.2
2004-05	223,314	24.1	12,669	1.4	235,984	25.5
2005-06	241,215	24.1	14,728	1.5	255,943	25.6
2006-07	257,392	23.6	15,245	1.4	272,637	25.0
2007-08	278,376	23.6	16,540	1.4	294,917	25.0
2008-09	272,627	21.7	19,973	1.6	292,600	23.3
2009-10	260,973	20.1	23,689	1.8	284,662	21.9

(a) Data has been revised in the 2009-10 Final Budget Outcome to improve accuracy and comparability through time.

(b) Receipts are equal to receipts from operating activities and sales of non-financial assets.

Table B3: 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	0.8	-189	-0.5
1971-72	-496	-1.1	-245	-0.5
1972-73	-790	-1.6	-252	-0.5
1973-74	-1,851	-3.0	-286	-0.5
1974-75	-1,901	-2.7	-242	-0.3
1975-76	-341	-0.4	-330	-0.4
1976-77	898	0.9	-62	-0.1
1977-78	2,896	2.7	4	0.0
1978-79	4,983	4.2	254	0.2
1979-80	6,244	4.6	440	0.3
1980-81	6,356	4.1	620	0.4
1981-82	5,919	3.3	680	0.4
1982-83	9,151	4.8	896	0.5
1983-84	16,015	7.5	1,621	0.8
1984-85	21,896	9.2	2,813	1.2
1985-86	26,889	10.3	3,952	1.5
1986-87	29,136	10.1	4,762	1.7
1987-88	27,344	8.3	4,503	1.4
1988-89	21,981	5.9	4,475	1.2
1989-90	16,123	3.9	4,549	1.1
1990-91	16,915	4.0	3,636	0.9
1991-92	31,041	7.3	3,810	0.9
1992-93	55,218	12.3	3,986	0.9
1993-94	70,223	14.9	5,628	1.2
1994-95	83,492	16.7	7,292	1.5
1995-96	95,831	18.0	8,861	1.7
1996-97	96,281	17.2	9,489	1.7
1997-98	82,935	14.0	8,279	1.4
1998-99	72,065	11.6	8,649	1.4
1999-00	54,639	8.2	7,514	1.1
2000-01	43,533	6.1	6,195	0.9
2001-02	38,798	5.1	5,352	0.7
2002-03	29,757	3.7	3,758	0.5
2003-04	23,166	2.7	3,040	0.4
2004-05	11,660	1.3	2,502	0.3
2005-06	-3,743	-0.4	2,303	0.2
2006-07	-29,150	-2.7	228	0.0
2007-08	-44,820	-3.8	-1,015	-0.1
2008-09	-16,148	-1.3	-1,196	-0.1
2009-10	42,283	3.3	2,386	0.2

(a) Data has been revised in the 2009-10 Final Budget Outcome to improve accuracy and comparability through time.

(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.

Table B4: 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	25.3	145,809	26.1	90	0.0	-4,211	-0.8
1997-98	146,820	24.8	148,646	25.1	147	0.0	-1,973	-0.3
1998-99	152,106	24.4	146,777	23.6	1,433	0.2	3,896	0.6
1999-00	167,304	25.2	155,452	23.4	-69	0.0	11,922	1.8
2000-01	186,110	26.3	180,028	25.4	8	0.0	6,074	0.9
2001-02	190,488	25.1	192,959	25.4	382	0.1	-2,854	-0.4
2002-03	206,923	25.7	201,298	25.0	287	0.0	5,338	0.7
2003-04	222,168	25.7	215,377	24.9	660	0.1	6,131	0.7
2004-05	242,507	26.2	229,243	24.8	1,034	0.1	12,230	1.3
2005-06	261,238	26.1	242,177	24.2	2,498	0.2	16,563	1.7
2006-07	278,411	25.5	259,161	23.7	2,333	0.2	16,917	1.6
2007-08	303,729	25.7	280,109	23.7	2,593	0.2	21,027	1.8
2008-09	298,933	23.8	324,569	25.9	4,064	0.3	-29,700	-2.4
2009-10	292,767	22.5	339,239	26.1	6,433	0.5	-52,906	-4.1

(a) Data has been revised in the 2009-10 Final Budget Outcome to improve accuracy and comparability through time.

(b) Fiscal balance is equal to revenue less expenses less net capital investment.

Table B5: 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	-6,824	-1.0	-67,956	-10.2
2000-01	-6,330	-0.9	-72,808	-10.3
2001-02	-11,285	-1.5	-78,642	-10.4
2002-03	-15,000	-1.9	-84,314	-10.5
2003-04	-839	-0.1	-73,845	-8.5
2004-05	14,873	1.6	-59,941	-6.5
2005-06	18,283	1.8	-63,129	-6.3
2006-07	46,659	4.3	-39,668	-3.6
2007-08	71,165	6.0	-17,765	-1.5
2008-09	19,721	1.6	-73,800	-5.9
2009-10	-44,848	-3.4	-146,079	-11.2

(a) Data has been revised in the 2009-10 Final Budget Outcome to improve accuracy and comparability through time.

(b) Net worth is equal to assets less liabilities.

(c) Net financial worth is equal to financial assets less liabilities.

Table B6: Australian Government general government sector 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	153,408	23.1	13,896	2.1	167,304	25.2
2000-01	175,881	24.8	10,228	1.4	186,110	26.3
2001-02	178,210	23.5	12,278	1.6	190,488	25.1
2002-03	195,203	24.3	11,720	1.5	206,923	25.7
2003-04	209,959	24.3	12,209	1.4	222,168	25.7
2004-05	229,943	24.8	12,564	1.4	242,507	26.2
2005-06	245,716	24.6	15,522	1.6	261,238	26.1
2006-07	262,511	24.1	15,900	1.5	278,411	25.5
2007-08	286,229	24.2	17,500	1.5	303,729	25.7
2008-09	278,653	22.2	20,280	1.6	298,933	23.8
2009-10	268,000	20.6	24,767	1.9	292,767	22.5

(a) Data has been revised in the 2009-10 Final Budget Outcome to improve accuracy and comparability through time.

Table B7: Australian Government cash receipts, payments and cash surplus by institutional sector

	General government				Public non-financial corporations				Non-financial public sector			
	Receipts(a)	Payments(b)	Underlying cash balance(c)		Receipts(a)	Payments(b)	Cash surplus(c)		Receipts(a)	Payments(b)	Underlying cash balance(c)	
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	152,063	148,175	3,889		na	na	-353		na	na	3,536	
1999-00	166,199	153,192	13,007		na	na	-2,594		na	na	10,413	
2000-01	182,996	177,123	5,872		na	na	391		na	na	6,264	
2001-02	187,588	188,655	-1,067		na	na	1,210		na	na	143	
2002-03	204,613	197,243	7,370		27,386	26,105	1,280		na	na	8,650	
2003-04	217,775	209,785	7,990		27,718	26,142	1,575		238,236	227,099	9,564	
2004-05	235,984	222,407	13,577		29,621	28,071	1,550		257,946	241,577	15,128	
2005-06	255,943	240,136	15,756		30,875	31,874	-999		278,254	263,445	14,758	
2006-07	272,637	253,321	17,182		16,882	18,641	-1,759		285,336	267,778	15,423	
2007-08	294,917	271,843	19,704		7,758	8,232	-473		300,503	277,903	19,231	
2008-09	292,600	316,046	-27,079		7,987	8,960	-973		297,421	321,841	-28,052	
2009-10	284,662	336,900	-54,750		8,419	9,341	-922		290,681	343,841	-55,672	

(a) Receipts are equal to receipts from operating activities and sales of non-financial assets.

(b) Payments are equal to payments for operating activities, purchases of non-financial assets and net acquisition of assets under finance leases.

(c) These items exclude Future Fund earnings from 2005-06 onwards. Future Fund earnings are shown in Table B1.

na Data not available.

Table B8: Australian Government revenue, expenses and fiscal balance by institutional sector

	General government			Public non-financial corporations			Non-financial public sector		
	Revenue	Expenses	Fiscal balance(a)	Revenue	Expenses	Fiscal balance(a)	Revenue	Expenses	Fiscal balance(a)
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	152,106	146,777	3,896	27,687	26,088	-816	175,891	168,963	3,080
1999-00	167,304	155,452	11,922	25,485	23,542	1,062	188,841	173,889	12,983
2000-01	186,110	180,028	6,074	25,869	24,762	-826	207,372	200,184	5,248
2001-02	190,488	192,959	-2,854	26,638	25,341	793	212,518	213,693	-2,060
2002-03	206,923	201,298	5,338	24,339	22,916	1,975	226,135	219,129	7,314
2003-04	222,168	215,377	6,131	25,449	23,444	2,143	241,873	233,077	8,275
2004-05	242,507	229,243	12,230	26,965	25,191	1,473	263,587	248,549	13,703
2005-06	261,238	242,177	16,563	28,143	29,531	-2,442	282,597	264,923	14,121
2006-07	278,411	259,161	16,917	15,443	16,360	-1,763	290,067	271,735	15,153
2007-08	303,729	280,109	21,027	6,854	6,686	-584	309,215	285,426	20,443
2008-09	298,933	324,569	-29,700	6,998	7,576	-1,495	303,733	329,948	-31,195
2009-10	292,767	339,239	-52,906	7,288	7,297	-1,079	298,412	344,893	-53,985

(a) Fiscal balance is equal to revenue less expenses less net capital investment. Net capital investment is not shown in this table.
na Data not available.