

2.2 SUMMARY OF MOVEMENTS FROM THE 2011-12 BUDGET

Table 2.2.1
Summary of Movements in the General Government Sector Headline Net Operating Balance
from the 2011-12 Budget

	2011-12 Estimate \$m	2012-13 Estimate \$m	2013-14 Estimate \$m	2014-15 Estimate \$m	2015-16 Estimate \$m
2011-12 Original Budget Papers	-36.9	-23.9	1.6	56.6	
Parameter Impacts					
GST Revenues	-12.2	-11.9	-13.9	-24.3	
Majura Parkway (Commonwealth Contribution)	0.0	0.0	50.0	64.5	
Other Commonwealth Revenue	-10.7	-0.8	8.0	23.7	
Superannuation Expenses - Discount Rate	-22.3	0.0	0.0	0.0	
Superannuation - Dividend and Interest Earnings	56.4	-5.2	-5.7	-6.2	
Superannuation - Capital Return	-58.0	-10.6	-11.3	-12.1	
Other Superannuation Expenses	-0.5	-0.6	-0.6	-0.7	
Interest (net)	10.0	-2.4	-7.7	-9.2	
Revised Conveyance Revenue Estimates	-19.2	-7.2	-4.4	0.2	
Revised Gambling Tax Estimates	-1.2	-2.8	-2.9	-3.0	
Other Revised Taxation Revenue Estimates	-0.2	-0.3	-0.5	-0.6	
LDA - Revised Dividends and Income Tax Equivalent	-39.1	-56.3	59.2	30.9	
ACTEW - Revised Dividends and Income Tax Equivalent	-33.0	-0.7	-0.8	-0.8	
Appropriation Rollovers (2010-11 to 2011-12)	-0.4	0.5	0.0	0.0	
Operating Impact of Capital Re-profiling and Impact of Audited and Estimated Outcome	7.9	-4.0	1.6	0.0	
Asset Revaluation - Depreciation Variations	1.2	4.3	0.3	0.5	
Other	3.7	5.6	7.3	6.2	
	-0.6	-0.6	-0.7	-0.7	
Sub-Total (Parameter Impacts)	-118.1	-93.1	78.1	68.5	
Policy Impacts					
Revised Wage Parameters	-19.6	-38.3	-50.9	-50.2	
Other Policy Impacts and Asset Transfers	-6.8	0.8	0.1	0.0	
Sub-Total (Policy Impacts)	-26.3	-37.5	-50.8	-50.2	
2011-12 Budget Review	-181.3	-154.5	28.9	74.9	57.2

	2011-12 Estimate \$m	2012-13 Estimate \$m	2013-14 Estimate \$m	2014-15 Estimate \$m	2015-16 Estimate \$m
2012-13 BUDGET					
Parameter Impacts					
GST Revenues	-31.1	18.0	20.5	26.6	30.1
Other Commonwealth Adjustments (net)	73.4	-27.5	-9.8	6.4	-10.0
Superannuation Triennial Review and Fund of Choice	4.1	-22.9	-23.7	-25.3	-31.0
Investments and Interest (net)	3.8	9.9	2.3	-2.1	10.5
Revised Taxation Revenue	-7.2	-15.9	-12.4	-3.9	6.6
LDA - Dividends and Income Tax Equivalent	17.9	-26.7	-111.2	-93.5	-34.2
LDA - Contributed Assets	-6.7	-33.4	-3.7	-18.8	-50.2
Land Rent Scheme	1.3	4.0	4.8	5.3	6.5
ACTEW - Dividends and Income Tax Equivalent	0.2	-9.2	-0.7	10.6	22.2
ACTTAB and CIT Solutions Dividends	2.7	0.9	0.3	0.1	0.1
Revised Fees and Charges	-16.2	-14.0	-14.4	-15.0	-14.1
Indexation	0.0	1.5	1.1	0.7	1.4
Rollovers	29.5	-17.2	-9.2	-9.8	-1.3
ACTIA - Actuarial Review	-30.8	-3.3	-3.8	-4.8	-7.7
Other	2.7	3.3	4.5	-7.0	3.1
Sub-Total - Parameter Impacts	43.4	-132.5	-155.2	-130.5	-67.9
Policy Impacts					
Operating Impact of Capital Initiatives	0.0	0.6	-13.9	-22.9	-26.1
Recurrent Initiatives (net)	0.0	-59.5	-38.7	-30.9	-22.9
Savings Initiatives	0.0	25.9	40.5	48.7	59.5
Wages Indexation Reduction	5.9	0.7	10.5	13.6	32.2
Establishment of the Affordable Rental Office (Housing Transfers)	6.5	1.2	1.2	1.2	1.6
AFP Enterprise Agreement	0.0	0.0	-2.6	-3.9	-6.5
Other Policy Impacts	0.0	-0.3	-0.8	-1.4	-2.0
Sub-Total – Policy Impacts	12.4	-31.3	-3.9	4.3	35.9
2012-13 Budget	-125.5	-318.3	-130.2	-51.3	25.2

Note: Table may not add due to rounding.