



Commonwealth of Australia

BUDGET GUIDE

13 May 2003

A GUIDE TO THE BUDGET

The Guide to the Budget Papers is a map to the information contained in the 2003-04 Budget documents designed to assist readers to readily access information.

BUDGET PAPER NO. 1

Part 1: Fiscal Strategy and Budget Priorities

Statement 1: Fiscal Strategy and Budget Priorities

- Overview of the economic and fiscal outlook.
- Discussion of the Government's budget priorities and medium term fiscal strategy.

Part 2: Fiscal and Economic Outlook

Statement 2: Fiscal Outlook

- Provides a brief discussion of the major budget aggregates and changes since the 2002-03 MYEFO.
- Provides a discussion on the sensitivity of budget estimates to changes in economic conditions.

Statement 3: Economic Outlook

- Provides a detailed discussion of economic developments since the 2002-03 MYEFO.
- Discusses the outlook for the domestic and international economies, and provides economic forecasts.

Statement 4: Sustaining Growth in Australia's Living Standards

- Discusses how policy reforms could raise participation in the labour force and sustain high productivity growth to increase growth in living standards above projections based on present trends.

Part 3: Revenue, Expenses and Budget Funding

Statement 5: Revenue

- A discussion of the changes in taxation and non-taxation revenue since the 2002-03 MYEFO.

Statement 6: Expenses and Net Capital Investment

- A discussion of Commonwealth expenses and net capital investment, including changes since the 2002-03 MYEFO.

Statement 7: Budget Funding

- A discussion of the Government's review of the Commonwealth Government Securities market and its debt issuance programme.

Part 4: Financial Reporting Standards and Financial Statements

Statement 8: Financial Reporting Standards and Budget Concepts

- A discussion of reporting standards, budget concepts and major budget aggregates.

Statement 9: Government Finance Statistics Statements

- Government Finance Statistics financial statements for Commonwealth government sectors.

Statement 10: Australian Accounting Standard No. 31 Financial Statements

- Australian Accounting Standards financial statements and accompanying notes for the Commonwealth general government sector.
- Additional Commonwealth agency statistics.

Statement 11: Statement of Risks

- A discussion of a range of factors that pose a risk to the actual budget outcome in future years. These risks include changes in parameters, fiscal risks and contingent liabilities.

Part 5: Public Sector Trends

Statement 12: Trends in Public Sector Finances

- Examines recent trends in finances for the Commonwealth and state/local levels of government along with the consolidated non-financial public sector.

Part 6: Historical Commonwealth Data

Statement 13: Historical Commonwealth Data

- Provides historical Commonwealth data for the general government sector, the public non-financial corporations sector and the non-financial public sector.

BUDGET PAPER NO. 2

Budget Measures

- Provides a comprehensive statement on the budget expense, revenue and capital measures in the 2003-04 Budget.

BUDGET PAPER NO. 3

Federal Financial Relations

- Information on the Commonwealth's financial relations with state, territory and local governments.

BUDGET PAPER NO. 4

Agency Resourcing

- Information on the resource requirements of Commonwealth government agencies (including the Appropriation Bills Nos. 1 and 2 and the Appropriation (Parliamentary Departments) Bills No. 1).

2003-04 BUDGET RELATED PAPERS

Portfolio Budget Statements

- Detailed information on outcomes and outputs for each portfolio, identifying resourcing and performance information.

Budget Overview

- An overview of the 2003-04 Budget, providing summary information on the Government's budget position, economic forecasts and budget priorities.

Budget at a Glance

- A pocket-sized overview of key budget aggregates and the Government's budget priorities.

Budget Speech

- Transcript of the Budget Speech as delivered by the Treasurer on Budget night.

Internet

- The Commonwealth Budget Papers and Budget related information are available on the central Budget website at: <http://www.budget.gov.au>.