

APPENDIX D: 2002-03 BUDGET - SUMMARY OF VARIATIONS

<i>Category/Agency</i>	<i>Budget</i>	<i>Revised</i>	<i>Variation</i>	<i>Comment on Major Variations</i>
	<i>\$m</i>	<i>\$m</i>	<i>\$m</i>	
Taxation				
Stamp Duty -				
Contracts and conveyances	2,720	3,553	833	Higher property prices and sales volumes in a period of relatively low interest rates.
Insurance	385	445	60	Premiums higher than expected.
Share transfers	31	72	41	Higher volumes traded.
Mortgage Duty	278	360	82	Strong property market.
Other duties	590	590	...	
Payroll Tax	4,862	4,740	(122)	Compositional changes in employment.
Land Tax	1,048	1,135	87	Higher land values than assumed in the Budget.
Other taxes	2,948	3,024	76	Minor variations.
Total, Taxation	12,862	13,919	1,057	
Commonwealth Grants				
First Home Owners grant (FHOG)	302	311	9	Additional funding for new homes.
Guaranteed Minimum Amount (other than FHOG)	9,877	9,931	54	Revised estimates of State populations.
Education and Training	1,006	1,094	88	Mainly a \$39M Enrollment Benchmark Adjustment. Special Purpose Grants have also increased in the following areas: Fostering Maths, Science and Technology \$18M; Indigenous grants \$7M and TAFE \$12M

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Supplementary FHOg	8	16	8	Additional funding for new homes.
Other	3,860	3,884	24	Minor variations.
Total Commonwealth grants	15,053	15,236	183	
Financial distributions	1,215	1,192	(23)	Minor variations.
Fines, Regulatory Fees and Other				
Traffic and Parking Fines	150	131	(19)	Mainly lower revenue from fixed digital speed cameras.
NSW Crime Commission	3	10	7	Increased revenue from sale of confiscated property.
Other	646	652	6	Minor variations.
Total Fines, Regulatory Fees and Other	799	793	(6)	
TOTAL STATE REVENUES	29,929	31,140	1,211	
Sales of Goods and Services				
Health	834	909	75	Increased revenue earned by salaried doctors in public hospitals from private patients and increased revenue from Veteran Affairs
Education and Training	187	219	32	Mainly increases in course fees and fees collected from overseas students.
Roads and Traffic Authority	265	222	(43)	Transfer of budget for the Cross City Tunnel to Other Operating revenue below.
Other	1,193	1,205	12	Minor variations.
Total Sales of Goods and Services	2,479	2,555	76	

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Investment Income				
NSW Insurance Ministerial Corporation	242	91	(151)	Lower than anticipated returns in equity markets.
Other	347	263	(84)	Minor variations.
Total Investment Income	589	354	(235)	
Grants and Contributions				
Health	61	83	22	Higher public donations received.
Other	321	346	25	Minor variations.
Total Grants and Contributions	382	429	47	
Other Operating revenue				
Roads and Traffic Authority	51	345	294	Receipt of one-off revenues relating to development contributions for the Cross City Tunnel and Western Sydney Orbital Motorway. Including \$43M transfer of budget from Sales of Goods and Services.
Transport	5	85	80	Donation of Land from State Rail to Department of Transport. GFS treatment reverses transaction before determining the Budget result.
Other	200	291	91	Minor variations.
Total Other Operating revenue	256	721	465	
TOTAL OPERATING REVENUES	3,706	4,059	353	

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Expenses				
Roads and Traffic Authority	1,481	1,764	283	Mainly due to a change in accounting treatment on the rate of depreciation. Increased expenditure on Road Safety and Traffic and Transport programs.
Department of Transport	2,266	2,476	210	Additional resources allocated to metropolitan rail maintenance, to subsidise State Rail's operations and a revised allocation of costs associated with the Parramatta Rail Link between State Rail Authority and Rail Infrastructure Corporation.
Department of Education and Training	6,629	7,047	418	Additional salary costs for teachers, costs associated with greater than expected enrolments, grants to non government schools, cleaning contract costs, conveyance of disabled school children and funding towards school expenses.
Department of Community Services	614	695	81	Mainly due to increases in the number of children in Out of Home care, cost of children in foster care, extra child protection caseworkers and changes in the Social and Community Services Award (SACS).
Rural Fire Service	117	205	88	Summer bushfire season.
Department of Health	7,837	8,155	318	Additional salary costs including the recent award decision impacting nurses wages; increased spending on emergency wards; additional funding for the Ambulance service; additional expenditure in relation to private patient fees in public and private hospitals.
Other	13,391	13,432	41	Minor variations.
Total Expenses	32,335	33,774	1,439	
Net Operating Surplus	1,300	1,425	125	

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Asset Acquisition				
Health	504	470	(34)	Mainly projects reclassified as maintenance.
Roads and Traffic Authority	1,196	1,245	49	Expenditure associated with the Cross City Tunnel and Western Sydney Orbital Motorway offset by revisions in Commonwealth funding.
Motor Vehicles	...	347	347	Car fleet finance lease.
Other	1,322	1,331	9	
Total Asset Acquisitions	3,022	3,393	371	
Depreciation				
Roads and Traffic Authority	305	502	197	Removes the change in the Road and Traffic Authority's depreciation treatment from the budget result in accordance with GFS principles.
Other	1,099	1,215	116	Mainly the impact of the finance lease for motor vehicles.
Total Depreciation	1,404	1,717	313	
Asset Sales and other movements in non-financial assets				
Waterways Authority	153	3	(150)	Deferral in the sale of the Maritime Centre.
Asset Sales and other movements	...	(80)	(80)	Removes the donation of land from State Rail to Department of Transport from the Budget result in accordance with GFS principles.
Motor vehicle leases		230	230	Reclassification from operating to finance lease for motor vehicles.
Other	333	297	(36)	Minor variations
Total Asset Sales and other movements in non-financial assets	486	450	(36)	
BUDGET RESULT	168	199	31	