

SERVICES
Service Measures

STRATEGIES
Special Projects

PLANNED RESULTS
Results Indicators

Organisation Building

Economic and Fiscal Strategies
- NSW average forecasting variation for economic variables relative to that of other Treasuries

State Fiscal Strategy
- Advise on action to ensure effective application of the State Fiscal Strategy, including options to respond to long term fiscal pressures

Financial Asset and Liability Management
- Deviation of actual superannuation, debt and insurance expenses from Budget estimate

Balance Sheet Management
- Effectively manage the State's financial assets and liabilities to support the achievement of State Fiscal Strategy requirements and targets

Public Sector Management Systems (General Government)
- Percentage of agencies satisfied with OFM's financial management support

Financial Management Framework
- Use the Performance Management and Budgeting System to align the State Budget with the State Plan
- Work with agencies to improve Results and Services Plans' effectiveness
- Work with agencies to ensure required savings and agreed standards
- Work with Department of Premier and Cabinet to ensure effective operation of the Performance Review Unit in reviewing and advising on agency performance
- Work with Department of Premier and Cabinet and key agencies to implement the Government's wages policy
- Apply a risk based framework to allocate OFM resources for agency monitoring
- Support reform of State Plan priority service delivery areas

Budget Management
- NSW general government sector expenses estimation variation relative to other Treasuries

Advising on Efficiency and Effectiveness of Public Sector Agencies (General Government)
- Percentage of major agencies with a finalised Results and Services Plan (RSP)

Infrastructure, Asset Management and Procurement
- Percentage of major general government agencies with a Total Asset Management (TAM) Plan

State Infrastructure Strategy
- Implement a long term capital budget process to support monitoring and updating of the State Infrastructure Strategy
- Support infrastructure project planning, evaluation, prioritisation and reporting by improving TAM plan application and ensuring Gateway compliance, with particular emphasis on transport projects
- Work with agencies, including the State Property Authority, to ensure Government property assets support service delivery
- Advise on the application of metropolitan and regional strategies to manage growth in Sydney and other regional areas of NSW

Economic and Fiscal Strategies
- NSW estimation variation for tax revenues relative to that of other Treasuries

Revenue Strategy
- Prepare the NSW case to influence the Commonwealth Grants Commission's (CGC) 2010 review of Horizontal Fiscal Equalisation methodology and recommendations for GST revenue distribution
- Advise on expenditure and revenue benchmarking

Economic and Fiscal Strategies

Microeconomic Reform Strategy
- Participate in the development and implementation of the Council of Australian Governments (COAG) reform program, incorporating the National Reform Agenda (NRA)

Public Sector Management Systems (Commercial)
- Percentage of agencies satisfied with OFM's financial management support

Commercial Policy Framework
- Review and update elements of the Commercial Policy Framework, focusing on governance and capital asset management
- Participate in the implementation of Government decisions arising from the Owen *Inquiry into Electricity Supply in NSW*, including action to secure the State's energy supply
- Assist with the implementation of Government decisions on State businesses

Advising on Efficiency and Effectiveness of Public Sector Agencies (Commercial)
- Percentage of required government businesses with a Statement of Corporate or Business Intent
- Percentage deviation of actual from budgeted dividend and tax equivalent payments by PTEs

Strong State finances supporting the delivery and long run affordability of Government services, including State Plan priorities
- Maintenance of NSW's Triple A
- Downward trend in general government net financial liabilities as a percentage of GSP
- Appropriate growth in Infrastructure spending

Efficient management of financial assets and liabilities
- State superannuation liabilities to be fully funded by 30 June 2030
- Percentage deviation of actual from budgeted finance costs

A well informed Budget process incorporating sound management practices, appropriate incentives and clear accountability
- Percentage deviation of actual from budgeted expenses
- Percentage of Budget expenses covered by benchmark quality RSPs

Better resource allocation decisions linked to Government priorities
- Budget to be in surplus

Sustainable investment, maintenance and management of infrastructure assets
- Percentage of budget expenses covered by benchmark quality TAM plans

Improved arrangements for Commonwealth funding
- NSW GST share relative to an equal per capita share

An efficient competitive tax system
- NSW total State revenue per capita to be less than the all States' average

Sufficient and predictable revenue flows
- Percentage deviation of actual from budgeted tax revenue

Policy settings promoting a competitive State economy
- NSW total State revenue per capita to be less than the all States' average

Implementation of competition, regulatory and human capital reforms with a focus on the COAG reform program
- Progress implementing COAG reforms

Commercial incentives and disciplines applied by Government businesses to ensure performance and appropriate returns on taxpayers' equity
- Rate of return on commercial government businesses' equity

Efficiency Indicators

Agency Relations
- Agencies' satisfaction with their relationship with OFM

Staff Development
- Number of training days per year for each officer
- Level of staff turnover

Performance Management
- Staff satisfaction with OFM
- Staff participation in OFM's Performance Agreement and Review (PAR) Scheme

Project Management
- OFM's actual net cost of services relative to its Budget
- Percentage of work plan milestones achieved
- Percentage of registered projects completed on time

Staff satisfaction that OFM adheres to its values