

GENERAL REVENUE ACCOUNT

— **SUMMARY**

— **SUMMARY OF EXPENDITURE ESTIMATES**

— **SUMMARY OF COMMITMENTS**

— **SUMMARY OF ESTABLISHMENT**

SUMMARY

Background

The General Revenue Account is the main operating account through which the Government's finances are controlled. The following tables summarise the estimates for 2020–21 and set these estimates in a historical context.

Movement of the Account

	Actual				Revised Estimate	Estimate
	2015–16	2016–17	2017–18	2018–19	2019–20	2020–21
	\$m	\$m	\$m	\$m	\$m	\$m
Opening Balance	478,856	508,486	563,395	628,253	712,454	639,291
Revenue	384,021	436,026	444,331	464,949	412,750	438,496
Expenditure	351,211	357,253	375,123	438,148	533,839	625,335
Surplus/(Deficit) before Fund Transfers	32,810	78,773	69,208	26,801	(121,089)	(186,839)
Net Transfers (to)/from Funds	(3,180)	(23,864)	(4,350)	57,400	47,926	82,101
Surplus/(Deficit) after Fund Transfers	29,630	54,909	64,858	84,201	(73,163)	(104,738)
Closing Balance	508,486	563,395	628,253	712,454	639,291	534,553

SUMMARY

Revenue Analysis

	Actual								Revised Estimate		Estimate	
	2015–16		2016–17		2017–18		2018–19		2019–20		2020–21	
	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%
Operating Revenue												
Internal Revenue												
Earnings and profits tax	205,883	54	206,907	47	208,729	47	236,353	51	193,940	47	202,040	46
Stamp duties	62,680	16	61,899	14	95,173	21	79,979	17	63,000	15	75,000	17
Bets and sweeps tax	20,127	5	21,119	5	21,959	5	22,194	5	21,800	5	22,200	5
Air passenger departure tax	2,516	1	2,598	1	2,737	1	2,881	1	2,426	1	2,539	1
	291,206	76	292,523	67	328,598	74	341,407	74	281,166	68	301,779	69
Utilities, Fees and Charges	19,159	5	16,975	4	20,266	5	20,668	4	17,099	4	16,812	4
General Rates	22,733	6	21,250	5	22,203	5	17,167	4	20,810	5	19,483	4
Duties	10,712	3	10,254	2	10,701	2	10,636	2	10,808	3	10,927	2
Motor Vehicle Taxes	9,311	2	7,814	2	8,594	2	9,432	2	7,382	2	7,382	2
Other Revenue	28,411	7	62,911	14	52,397	12	55,106	12	72,981	17	78,349	18
Total Operating Revenue	381,532	99	411,727	94	442,759	100	454,416	98	410,246	99	434,732	99
Capital Revenue	2,489	1	24,299	6	1,572	—	10,533	2	2,504	1	3,764	1
Total Revenue	384,021	100	436,026	100	444,331	100	464,949	100	412,750	100	438,496	100
Transfers from Funds	—		—		—		80,000		55,000		84,000	
Total including Transfers from Funds	384,021		436,026		444,331		544,949		467,750		522,496	

SUMMARY

Expenditure Analysis

	Actual								Revised Estimate		Estimate	
	2015-16		2016-17		2017-18		2018-19		2019-20		2020-21	
	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%	\$m	%
Operating Expenditure												
Recurrent Expenditure												
Personal Emoluments	68,152	19	71,775	20	74,567	20	79,264	18	87,964	17	92,066	15
Personnel Related Expenses	35,412	10	38,673	11	41,855	11	45,119	10	48,998	9	53,811	9
Departmental Expenses	28,567	8	30,163	9	31,366	8	34,725	8	41,569	8	48,953	8
Other Charges	63,565	18	69,052	19	69,307	19	83,295	19	86,185	16	103,037	16
Subventions	128,836	37	134,975	38	144,717	39	160,587	37	177,736	33	188,178	30
Additional Commitments	—	—	—	—	—	—	—	—	—	—	550	—
Total Recurrent Expenditure	324,532	92	344,638	97	361,812	97	402,990	92	442,452	83	486,595	78
Non-Recurrent Expenditure	22,833	7	8,618	2	9,085	2	29,455	7	85,819	16	103,864	17
Additional Commitments	—	—	—	—	—	—	—	—	—	—	27,241	4
Total Non-Recurrent Expenditure	22,833	7	8,618	2	9,085	2	29,455	7	85,819	16	131,105	21
Total Operating Expenditure	347,365	99	353,256	99	370,897	99	432,445	99	528,271	99	617,700	99
Capital Expenditure												
Plant, Equipment and Works	2,240	1	2,215	1	2,319	1	3,345	1	2,975	1	4,405	1
Subventions	1,606	—	1,782	—	1,907	—	2,358	—	2,593	—	3,130	—
Additional Commitments	—	—	—	—	—	—	—	—	—	—	100	—
Total Capital Expenditure	3,846	1	3,997	1	4,226	1	5,703	1	5,568	1	7,635	1
Total Expenditure	351,211	100	357,253	100	375,123	100	438,148	100	533,839	100	625,335	100
Transfers to Funds	3,180		23,864		4,350		22,600		7,074		1,899	
Total including Transfers to Funds	354,391		381,117		379,473		460,748		540,913		627,234	