

Budget ²⁰⁰²⁻⁰³

GUIDE TO THE BUDGET PAPERS

The Guide to the Budget Papers is a map to the information contained in the 2002-03 Budget documents designed to assist readers to readily access information. The Commonwealth budget papers and budget related information are available on the central budget website at: www.budget.gov.au

BUDGET SPEECH

A transcript of the Treasurer's budget speech.

BUDGET OVERVIEW

An overview of the 2002-03 Budget, providing summary information on the Government's:

- current and forecast budget position;
- economic forecasts; and
- budget priorities and strategy.

INTERGENERATIONAL REPORT IN BRIEF

An overview of the Intergenerational Report.

BUDGET PAPER NO. 1

STATEMENT 1: Overview

- Overview of budget and economic forecasts.
- Discussion of the Government's medium-term fiscal strategy.
- The Government's key Budget priorities.

STATEMENT 2: Fiscal Outlook and Strategy

- Changes to the budget estimates since the 2001-02 *Mid-Year Economic and Fiscal Outlook* (MYEFO).
- Summary of revenue, expenses, net debt and net worth estimates.
- Budget financial statements.

STATEMENT 3: Economic Outlook

- Economic developments since MYEFO.
- The outlook for the domestic and international economies.
- Revised economic parameter forecasts.

STATEMENT 4: Australia's Terms of Trade

- An improving and less volatile terms of trade.
- History of Australia's terms of trade over the 20th century.
- Key drivers of the terms of trade, including the international experience.
- Implications for the current account deficit.

STATEMENT 5: Revenue

- Developments in taxation and non-taxation revenue since MYEFO.
- Forward estimates of revenue.
- Summary of revenue policy measures.
- Revenue statistics.

STATEMENT 6: Expenses and Net Capital Investment

- Developments in expenses and net capital investment since MYEFO.
- Forward estimates of expenses and net capital investment, presented by government function.
- Summary of expenses and net capital investment policy decisions.
- Expenses statistics.

STATEMENT 7: Budget Funding

- Details of the Commonwealth's budget funding programme.
- Debt issue and conversion programmes.

STATEMENT 8: The Public Sector

- Trends in the finances of the Commonwealth, State and Local levels of government.
- Size and structure of the Australian public sector.

STATEMENT 9: Risks to the Budget

- Analysis of the sensitivity of the budget estimates to changes in key economic parameters.
- Statement of financial risks.

STATEMENT 10: External Reporting Standards and Budget Concepts

- Discussion of budget accounting standards
- Explanation of major budget aggregates and concepts

STATEMENT 11: Government Finance Statistics Statements

- Government Finance Statistics financial statements for Commonwealth government sectors.

STATEMENT 12: Australian Accounting Standard No. 31 Financial Statements

- Australian Accounting Standard financial statements for the Commonwealth general government sector.
- Notes to the accounting standard financial statements.
- Additional Commonwealth Government agency statistics.

STATEMENT 13: Historical Data

- Historical data for the Commonwealth's key fiscal aggregates.

Budget 2002-03

BUDGET PAPER NO. 2

BUDGET MEASURES

Provides a comprehensive statement on the budget expense, revenue and capital measures in the 2002-03 Budget.

BUDGET PAPER NO. 3

FEDERAL FINANCIAL RELATIONS

Provides information on the Commonwealth's financial relations with the State, Territory and Local Governments.

BUDGET PAPER NO. 4

AGENCY RESOURCING

Contains information on resourcing for Commonwealth agencies (including the Appropriation Bills Nos. 1 and 2 and the Appropriation (Parliamentary Departments) Bill No.1).

BUDGET PAPER NO. 5

INTERGENERATIONAL REPORT

An assessment of the long-term sustainability of government finances over the next 40 years.

2002-03 BUDGET RELATED PAPERS

PORTFOLIO BUDGET STATEMENTS

Detailed information on the expected financial position of each Commonwealth government agency.



Commonwealth of Australia

The Commonwealth Budget • A Guide to the Budget - 2002-03

2002-03
Budget

A GUIDE TO THE BUDGET

14 MAY 2002

2002-03
Budget