



## SENATOR THE HON KATY GALLAGHER

Minister for Finance  
Minister for Women  
Minister for the Public Service  
Minister for Government Services

### MEDIA RELEASE

## Australian Government General Government Sector Monthly Financial Statements for July and August 2026

02 October 2026

### KEY POINTS:

- The Monthly Financial Statements for July and August 2026 report the budget position against the expected monthly profile for the 2026-27 financial year through to 31 August 2026, based on the 2026-27 Budget estimate published in the 2026-27 Budget in May 2026.
- The underlying cash balance for the 2026-27 financial year to 31 August 2026 was a deficit of \$8.0 billion.
- The fiscal balance for the 2026-27 financial year to 31 August 2026 was a deficit of \$10.3 billion.

| AGGREGATES(a)           | ACTUAL<br>2026-2027<br>July<br>\$b | ACTUAL<br>2026-2027<br>August<br>\$b | ACTUAL<br>2026-2027<br>YTD August<br>\$b | Budget<br>Profile<br>2026-2027<br>YTD August<br>\$b | BUDGET<br>ESTIMATE*<br>2026-2027<br>FULL YEAR<br>\$b |
|-------------------------|------------------------------------|--------------------------------------|------------------------------------------|-----------------------------------------------------|------------------------------------------------------|
| Receipts(b)             | 62.4                               | 66.8                                 | 129.2                                    | 124.6                                               | 798.1                                                |
| Payments(c)             | 76.7                               | 60.4                                 | 137.1                                    | 137.1                                               | 829.6                                                |
| Underlying cash balance | -14.4                              | 6.4                                  | -8.0                                     | -12.5                                               | -31.5                                                |
| Headline cash balance   | -16.1                              | 5.6                                  | -10.5                                    | -17.9                                               | -64.1                                                |
| Revenue                 | 62.1                               | 67.9                                 | 129.9                                    | 127.8                                               | 815.3                                                |
| Expenses                | 74.3                               | 65.4                                 | 139.7                                    | 140.7                                               | 833.3                                                |
| Net operating balance   | -12.2                              | 2.4                                  | -9.8                                     | -12.9                                               | -17.9                                                |
| Net capital investment  | 0.3                                | 0.2                                  | 0.5                                      | 1.2                                                 | 12.0                                                 |
| Fiscal balance          | -12.5                              | 2.3                                  | -10.3                                    | -14.1                                               | -29.9                                                |
| Total assets            | 918.7                              |                                      | 946.6                                    |                                                     | 980.5                                                |
| Total liabilities       | 1,567.9                            |                                      | 1,592.1                                  |                                                     | 1,627.4                                              |
| Net worth(d)            | -649.2                             |                                      | -645.5                                   |                                                     | -646.9                                               |
| Net debt(e)             | 558.5                              |                                      | 557.0                                    |                                                     | 616.6                                                |

\*As published in the 2026-27 Budget.

(a) Discrepancies in tables between totals and sums of components are due to rounding.

(b) Cash receipts for operating activities and sales of non-financial assets.

(c) Cash payments for operating activities, purchases of non-financial assets and principal payments of lease liabilities.

(d) Net worth is calculated as total assets minus total liabilities.

(e) Net debt is the sum of interest bearing liabilities less the sum of selected financial assets (cash and deposits, advances paid, and investments, loans and placements).

Monthly results are generally volatile due to timing differences between revenue and receipts, and expenses and payments. Care needs to be taken when comparing monthly or cumulative data across years and to full-year estimates, as revenue and receipts and expenses and payments vary from month to month.

## **FISCAL OUTCOMES**

### **Underlying Cash Balance**

The underlying cash balance for the financial year to 31 August 2026 was a deficit of \$8.0 billion.

- **Receipts**

Total receipts were \$4.6 billion higher than the 2026-27 Budget profile.

- **Payments**

Total payments were \$24 million higher than the 2026-27 Budget profile.

### **Net Operating Balance**

The net operating balance for the financial year to 31 August 2026 was a deficit of \$9.8 billion.

### **Fiscal Balance**

The fiscal balance for the financial year to 31 August 2026 was a deficit of \$10.3 billion.

### **Assets and Liabilities**

As at 31 August 2026:

- net worth is negative \$645.5 billion
- net debt is \$557.0 billion
- net financial liabilities are \$924.4 billion

Senator the Hon Katy Gallagher  
Minister for Finance  
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## Australian Government general government sector operating statement

|                                                        |     | ACTUAL<br>2026-2027<br>July<br>\$m | ACTUAL<br>2026-2027<br>August<br>\$m | ACTUAL<br>2026-2027<br>YTD August<br>\$m | Budget Profile<br>2026-2027<br>YTD August<br>\$m | BUDGET<br>ESTIMATE*<br>2026-2027<br>FULL YEAR<br>\$m |
|--------------------------------------------------------|-----|------------------------------------|--------------------------------------|------------------------------------------|--------------------------------------------------|------------------------------------------------------|
| Note                                                   |     |                                    |                                      |                                          |                                                  |                                                      |
| <b>Revenue</b>                                         |     |                                    |                                      |                                          |                                                  |                                                      |
| Taxation revenue                                       | 1,2 | 55,347                             | 64,348                               | 119,695                                  | 116,814                                          | 756,283                                              |
| Sales of goods and services                            |     | 4,057                              | 1,038                                | 5,095                                    | 4,964                                            | 23,821                                               |
| Interest income                                        |     | 757                                | 685                                  | 1,442                                    | 1,562                                            | 11,224                                               |
| Dividend and distribution income                       |     | 318                                | 470                                  | 788                                      | 1,440                                            | 7,805                                                |
| Other                                                  |     | 1,571                              | 1,344                                | 2,915                                    | 2,977                                            | 16,195                                               |
| <b>Total revenue</b>                                   |     | <b>62,050</b>                      | <b>67,885</b>                        | <b>129,935</b>                           | <b>127,758</b>                                   | <b>815,328</b>                                       |
| <b>Expenses</b>                                        |     |                                    |                                      |                                          |                                                  |                                                      |
| Gross operating expenses                               |     |                                    |                                      |                                          |                                                  |                                                      |
| Wages and salaries(a)                                  |     | 2,745                              | 2,693                                | 5,438                                    | 5,604                                            | 33,406                                               |
| Superannuation                                         |     | 848                                | 813                                  | 1,660                                    | 1,570                                            | 9,443                                                |
| Depreciation and amortisation                          |     | 1,314                              | 1,376                                | 2,689                                    | 2,400                                            | 14,771                                               |
| Supply of goods and services                           |     | 20,211                             | 19,439                               | 39,650                                   | 39,660                                           | 242,121                                              |
| Other operating expenses(a)                            |     | 1,366                              | 1,257                                | 2,623                                    | 2,465                                            | 14,265                                               |
| <b>Total gross operating expenses</b>                  |     | <b>26,484</b>                      | <b>25,577</b>                        | <b>52,061</b>                            | <b>51,699</b>                                    | <b>314,007</b>                                       |
| Superannuation interest expense                        |     | 1,313                              | 1,313                                | 2,626                                    | 2,647                                            | 15,884                                               |
| Interest expenses                                      |     | 3,125                              | 3,242                                | 6,367                                    | 6,379                                            | 43,364                                               |
| Current transfers                                      |     |                                    |                                      |                                          |                                                  |                                                      |
| Current grants                                         |     | 24,039                             | 17,253                               | 41,292                                   | 41,978                                           | 236,419                                              |
| Subsidy expenses                                       |     | 1,689                              | 1,706                                | 3,395                                    | 3,427                                            | 19,733                                               |
| Personal benefits                                      |     | 16,986                             | 15,068                               | 32,054                                   | 32,529                                           | 181,397                                              |
| <b>Total current transfers</b>                         |     | <b>42,714</b>                      | <b>34,027</b>                        | <b>76,741</b>                            | <b>77,934</b>                                    | <b>437,548</b>                                       |
| Capital transfers                                      |     |                                    |                                      |                                          |                                                  |                                                      |
| Mutually agreed write-downs                            |     | 350                                | 171                                  | 521                                      | 430                                              | 2,517                                                |
| Other capital grants                                   |     | 273                                | 1,120                                | 1,393                                    | 1,603                                            | 19,942                                               |
| <b>Total capital transfers</b>                         |     | <b>624</b>                         | <b>1,290</b>                         | <b>1,914</b>                             | <b>2,033</b>                                     | <b>22,459</b>                                        |
| <b>Total expenses</b>                                  | 3   | <b>74,259</b>                      | <b>65,450</b>                        | <b>139,709</b>                           | <b>140,692</b>                                   | <b>833,262</b>                                       |
| <b>Net operating balance</b>                           |     | <b>-12,209</b>                     | <b>2,435</b>                         | <b>-9,774</b>                            | <b>-12,935</b>                                   | <b>-17,934</b>                                       |
| <b>Other economic flows</b>                            |     |                                    |                                      |                                          |                                                  |                                                      |
| - included in operating result                         |     |                                    |                                      |                                          |                                                  |                                                      |
| Net write-downs of assets                              |     | -696                               | -1,644                               | -2,340                                   | -1,622                                           | -10,495                                              |
| Assets recognised for the first time                   |     | 30                                 | 18                                   | 48                                       | 45                                               | 408                                                  |
| Actuarial revaluations                                 |     | 11                                 | -7                                   | 4                                        | 9                                                | -99                                                  |
| Net foreign exchange gains                             |     | -84                                | -86                                  | -170                                     | 0                                                | -151                                                 |
| Net swap interest received                             |     | 28                                 | -19                                  | 8                                        | 0                                                | 14                                                   |
| Market valuation of debt                               |     | 6,750                              | 5,360                                | 12,110                                   | -2,555                                           | -14,354                                              |
| Other gains/(losses)                                   |     | 735                                | -1,960                               | -1,225                                   | 1,636                                            | 10,819                                               |
| <b>Total other economic flows</b>                      |     | <b>6,773</b>                       | <b>1,662</b>                         | <b>8,434</b>                             | <b>-2,487</b>                                    | <b>-13,859</b>                                       |
| - included in operating result                         |     |                                    |                                      |                                          |                                                  |                                                      |
| <b>Operating result(b)</b>                             |     | <b>-5,436</b>                      | <b>4,097</b>                         | <b>-1,339</b>                            | <b>-15,421</b>                                   | <b>-31,793</b>                                       |
| <b>Non-owner movements in equity</b>                   |     |                                    |                                      |                                          |                                                  |                                                      |
| Revaluation of equity investments                      |     | 0                                  | 0                                    | 0                                        | 0                                                | -169                                                 |
| Actuarial revaluations                                 |     | 0                                  | 0                                    | 0                                        | 0                                                | -240                                                 |
| Other economic revaluations                            |     | -4,273                             | -364                                 | -4,637                                   | -57                                              | 163                                                  |
| <b>Total other economic flows - included in equity</b> |     | <b>-4,273</b>                      | <b>-364</b>                          | <b>-4,637</b>                            | <b>-57</b>                                       | <b>-246</b>                                          |
| <b>Comprehensive result</b>                            |     |                                    |                                      |                                          |                                                  |                                                      |
| - Total change in net worth                            |     | <b>-9,709</b>                      | <b>3,733</b>                         | <b>-5,977</b>                            | <b>-15,479</b>                                   | <b>-32,039</b>                                       |
| <b>Net operating balance</b>                           |     | <b>-12,209</b>                     | <b>2,435</b>                         | <b>-9,774</b>                            | <b>-12,935</b>                                   | <b>-17,934</b>                                       |
| <b>Net acquisition of non-financial assets</b>         |     |                                    |                                      |                                          |                                                  |                                                      |
| Purchases of non-financial assets                      |     | 1,557                              | 1,532                                | 3,089                                    | 3,495                                            | 26,014                                               |
| less Sales of non-financial assets                     |     | 4                                  | 2                                    | 5                                        | 0                                                | 141                                                  |
| less Depreciation                                      |     | 1,314                              | 1,376                                | 2,689                                    | 2,400                                            | 14,771                                               |
| plus Change in inventories                             |     | 80                                 | 27                                   | 108                                      | 107                                              | 884                                                  |
| plus Other movements in non-financial assets           |     | -3                                 | 0                                    | -2                                       | 0                                                | 0                                                    |
| <b>Total net acquisition of non-financial assets</b>   |     | <b>318</b>                         | <b>182</b>                           | <b>499</b>                               | <b>1,202</b>                                     | <b>11,986</b>                                        |
| <b>Fiscal balance (Net lending/borrowing)(c)</b>       |     | <b>-12,527</b>                     | <b>2,254</b>                         | <b>-10,273</b>                           | <b>-14,136</b>                                   | <b>-29,920</b>                                       |

\*As published in the 2026-27 Budget.

(a) Consistent with the Australian Bureau of Statistics' (ABS) Government Finance Statistics (GFS) classification, other employee related expenses are classified separately from wages and salaries under other operating expenses. Total employee expenses equal wages and salaries plus other operating expenses.

(b) Operating result under Australian Accounting Standards.

(c) The term fiscal balance is not used by the ABS.

## Australian Government general government sector balance sheet

|                                             | ACTUAL<br>as at<br>31 July 2026<br>\$m | ACTUAL<br>as at<br>31 August 2026<br>\$m | BUDGET ESTIMATE*<br>as at<br>30 June 2027<br>\$m |
|---------------------------------------------|----------------------------------------|------------------------------------------|--------------------------------------------------|
| <b>Assets</b>                               |                                        |                                          |                                                  |
| Financial assets                            |                                        |                                          |                                                  |
| Cash and deposits                           | 59,580                                 | 87,901                                   | 63,669                                           |
| Advances paid                               | 69,296                                 | 69,591                                   | 88,350                                           |
| Investments, loans and placements           | 271,328                                | 264,557                                  | 271,315                                          |
| Other receivables                           | 98,808                                 | 100,805                                  | 106,461                                          |
| Equity investments                          |                                        |                                          |                                                  |
| Investments in other public sector entities | 41,832                                 | 42,054                                   | 59,299                                           |
| Equity accounted investments                | 6,990                                  | 7,057                                    | 6,829                                            |
| Investments - shares                        | 134,031                                | 137,701                                  | 135,852                                          |
| <i>Total financial assets</i>               | <i>681,866</i>                         | <i>709,666</i>                           | <i>731,775</i>                                   |
| Non-financial assets                        |                                        |                                          |                                                  |
| Land                                        | 15,189                                 | 15,191                                   | 15,712                                           |
| Buildings                                   | 56,016                                 | 55,934                                   | 56,515                                           |
| Plant, equipment and infrastructure         | 122,193                                | 121,813                                  | 131,694                                          |
| Inventories                                 | 14,582                                 | 14,683                                   | 14,029                                           |
| Intangibles                                 | 14,996                                 | 15,478                                   | 17,258                                           |
| Investment properties                       | 162                                    | 162                                      | 225                                              |
| Biological assets                           | 3                                      | 6                                        | 5                                                |
| Heritage and cultural assets                | 13,178                                 | 13,178                                   | 13,213                                           |
| Assets held for sale                        | 459                                    | 459                                      | 35                                               |
| Other non-financial assets                  | 7                                      | 7                                        | 6                                                |
| <i>Total non-financial assets</i>           | <i>236,787</i>                         | <i>236,912</i>                           | <i>248,693</i>                                   |
| <b>Total assets</b>                         | <b>918,653</b>                         | <b>946,578</b>                           | <b>980,469</b>                                   |
| <b>Liabilities</b>                          |                                        |                                          |                                                  |
| Interest bearing liabilities                |                                        |                                          |                                                  |
| Deposits held                               | 256                                    | 253                                      | 416                                              |
| Government securities                       | 907,633                                | 928,111                                  | 987,626                                          |
| Loans                                       | 31,563                                 | 31,479                                   | 33,670                                           |
| Lease liabilities                           | 19,300                                 | 19,175                                   | 18,243                                           |
| <i>Total interest bearing liabilities</i>   | <i>958,752</i>                         | <i>979,018</i>                           | <i>1,039,955</i>                                 |
| Provisions and payables                     |                                        |                                          |                                                  |
| Superannuation liability(a)                 | 310,797                                | 311,735                                  | 326,908                                          |
| Other employee liabilities                  | 115,585                                | 116,027                                  | 99,429                                           |
| Suppliers payables                          | 14,414                                 | 14,483                                   | 14,444                                           |
| Personal benefits payables                  | 3,937                                  | 4,787                                    | 4,860                                            |
| Subsidies payables                          | 864                                    | 859                                      | 612                                              |
| Grants payables                             | 2,921                                  | 3,140                                    | 5,819                                            |
| Other payables                              | 13,778                                 | 14,112                                   | 6,359                                            |
| Provisions                                  | 146,818                                | 147,895                                  | 129,016                                          |
| <i>Total provisions and payables</i>        | <i>609,112</i>                         | <i>613,039</i>                           | <i>587,447</i>                                   |
| <b>Total liabilities</b>                    | <b>1,567,864</b>                       | <b>1,592,056</b>                         | <b>1,627,403</b>                                 |
| <b>Net worth(b)</b>                         | <b>-649,211</b>                        | <b>-645,478</b>                          | <b>-646,934</b>                                  |
| <i>Net financial worth(c)</i>               | <i>-885,998</i>                        | <i>-882,390</i>                          | <i>-895,627</i>                                  |
| <i>Net financial liabilities(d)</i>         | <i>927,830</i>                         | <i>924,444</i>                           | <i>954,927</i>                                   |
| <i>Net debt(e)</i>                          | <i>558,548</i>                         | <i>556,969</i>                           | <i>616,621</i>                                   |

\*As published in the 2026-27 Budget.

(a) For budget reporting purposes, a discount rate of 5.0 per cent determined by actuaries is used to value the superannuation liability. This reflects the average annual rate estimated to apply over the term of the liability and it reduces the volatility in reported liabilities that would occur from year to year if the spot rates on long-term government bonds were used. Consistent with Australian Accounting Standards, the superannuation liability for the 2026-27 Monthly Financial Statements was calculated using the spot rates on long-term government bonds as at 30 June 2026 that best matched each individual scheme's liability duration. These rates were between 4.6 and 5.4 per cent per annum.

(b) Net worth equals total assets minus total liabilities.

(c) Net financial worth equals total financial assets minus total liabilities.

(d) Net financial liabilities equals total liabilities less financial assets other than investments in other public sector entities.

(e) Net debt is the sum of interest bearing liabilities less the sum of selected financial assets (cash and deposits, advances paid, and investments, loans and placements).

## Australian Government general government sector cash flow statement<sup>(a)</sup>

|                                                                                     | ACTUAL<br>2026-2027<br>July<br>\$m | ACTUAL<br>2026-2027<br>August<br>\$m | ACTUAL<br>2026-2027<br>YTD August<br>\$m | Budget Profile<br>2026-2027<br>YTD August<br>\$m | BUDGET<br>ESTIMATE*<br>2026-2027<br>FULL YEAR<br>\$m |
|-------------------------------------------------------------------------------------|------------------------------------|--------------------------------------|------------------------------------------|--------------------------------------------------|------------------------------------------------------|
| <b>Cash receipts from operating activities</b>                                      |                                    |                                      |                                          |                                                  |                                                      |
| Taxes received                                                                      | 54,064                             | 62,685                               | 116,749                                  | 113,143                                          | 737,101                                              |
| Receipts from sales of goods and services                                           | 3,929                              | 983                                  | 4,912                                    | 4,799                                            | 23,299                                               |
| Interest receipts                                                                   | 876                                | 892                                  | 1,768                                    | 1,813                                            | 9,636                                                |
| Dividends, distributions and income tax equivalents                                 | 601                                | 371                                  | 972                                      | 1,432                                            | 7,768                                                |
| Other receipts                                                                      | 2,882                              | 1,895                                | 4,777                                    | 3,385                                            | 20,117                                               |
| <b>Total operating receipts</b>                                                     | <b>62,352</b>                      | <b>66,825</b>                        | <b>129,178</b>                           | <b>124,573</b>                                   | <b>797,922</b>                                       |
| <b>Cash payments for operating activities</b>                                       |                                    |                                      |                                          |                                                  |                                                      |
| Payments for employees(b)                                                           | -5,567                             | -4,106                               | -9,673                                   | -9,343                                           | -53,690                                              |
| Payments for goods and services                                                     | -22,509                            | -19,271                              | -41,780                                  | -40,667                                          | -241,434                                             |
| Grants and subsidies paid                                                           | -26,604                            | -19,308                              | -45,912                                  | -47,163                                          | -284,106                                             |
| Interest paid                                                                       | -270                               | -333                                 | -603                                     | -796                                             | -29,566                                              |
| Personal benefit payments                                                           | -18,195                            | -14,739                              | -32,934                                  | -33,191                                          | -182,086                                             |
| Other payments(b)                                                                   | -1,089                             | -1,015                               | -2,104                                   | -2,234                                           | -12,000                                              |
| <b>Total operating payments</b>                                                     | <b>-74,235</b>                     | <b>-58,772</b>                       | <b>-133,007</b>                          | <b>-133,394</b>                                  | <b>-802,882</b>                                      |
| <b>Net cash flows from operating activities</b>                                     | <b>-11,882</b>                     | <b>8,053</b>                         | <b>-3,829</b>                            | <b>-8,821</b>                                    | <b>-4,960</b>                                        |
| <b>Cash flows from investments in non-financial assets</b>                          |                                    |                                      |                                          |                                                  |                                                      |
| Sales of non-financial assets                                                       | 4                                  | 2                                    | 6                                        | 0                                                | 176                                                  |
| Purchases of non-financial assets                                                   | -2,244                             | -1,418                               | -3,662                                   | -3,251                                           | -23,900                                              |
| <b>Net cash flows from investments in non-financial assets</b>                      | <b>-2,239</b>                      | <b>-1,417</b>                        | <b>-3,656</b>                            | <b>-3,251</b>                                    | <b>-23,724</b>                                       |
| <b>Net cash flows from investments in financial assets for policy purposes</b>      | <b>-1,759</b>                      | <b>-813</b>                          | <b>-2,572</b>                            | <b>-5,322</b>                                    | <b>-32,544</b>                                       |
| <b>Net cash flows from investments in financial assets for liquidity purposes</b>   | <b>-2,951</b>                      | <b>-670</b>                          | <b>-3,620</b>                            | <b>-3,726</b>                                    | <b>-5,371</b>                                        |
| <b>Cash flows from financing activities</b>                                         |                                    |                                      |                                          |                                                  |                                                      |
| Borrowing (net)                                                                     | 5,760                              | 23,347                               | 29,107                                   | 23,324                                           | 61,139                                               |
| Other financing (net)                                                               | -414                               | -179                                 | -593                                     | -346                                             | -4,547                                               |
| <b>Net cash flows from financing activities</b>                                     | <b>5,346</b>                       | <b>23,168</b>                        | <b>28,514</b>                            | <b>22,979</b>                                    | <b>56,592</b>                                        |
| <b>Net increase/(decrease) in cash held</b>                                         | <b>-13,485</b>                     | <b>28,321</b>                        | <b>14,836</b>                            | <b>1,859</b>                                     | <b>-10,007</b>                                       |
| <b>GFS cash surplus(+)/deficit(-)(c)</b>                                            | <b>-14,122</b>                     | <b>6,636</b>                         | <b>-7,485</b>                            | <b>-12,072</b>                                   | <b>-28,684</b>                                       |
| <i>plus</i> Principal payments of lease liabilities(d)                              | -252                               | -222                                 | -474                                     | -474                                             | -2,858                                               |
| <b>Equals underlying cash balance(e)</b>                                            | <b>-14,374</b>                     | <b>6,414</b>                         | <b>-7,960</b>                            | <b>-12,547</b>                                   | <b>-31,542</b>                                       |
| <i>plus</i> Net cash flows from investments in financial assets for policy purposes | -1,759                             | -813                                 | -2,572                                   | -5,322                                           | -32,544                                              |
| <b>Equals headline cash balance</b>                                                 | <b>-16,133</b>                     | <b>5,601</b>                         | <b>-10,532</b>                           | <b>-17,868</b>                                   | <b>-64,086</b>                                       |

\*As published in the 2026-27 Budget.

(a) A positive number denotes a cash inflow; a negative number denotes a cash outflow.

(b) Consistent with the ABS GFS classification, other employee related payments are classified separately from wages and salaries under other payments.

(c) GFS cash surplus/deficit equals net cash flows from operating activities and investments in non-financial assets.

(d) Principal payments of lease liabilities, which are financing cash payments, are deducted in the calculation of the underlying cash balance to maintain consistency of measure following the implementation of AASB 16.

(e) The term underlying cash balance is not used by the ABS.

## Note 1: Income Tax

|                                                  | ACTUAL<br>2026-2027<br>July<br>\$m | ACTUAL<br>2026-2027<br>August<br>\$m | ACTUAL<br>2026-2027<br>YTD August<br>\$m | Budget Profile<br>2026-2027<br>YTD August<br>\$m | BUDGET<br>ESTIMATE*<br>2026-2027<br>FULL YEAR<br>\$m |
|--------------------------------------------------|------------------------------------|--------------------------------------|------------------------------------------|--------------------------------------------------|------------------------------------------------------|
| Individuals and other withholding taxes          |                                    |                                      |                                          |                                                  |                                                      |
| Gross income tax withholding                     | 24,799                             | 30,051                               | 54,850                                   | 54,372                                           | 333,600                                              |
| Gross other individuals                          | 9,646                              | 7,049                                | 16,694                                   | 17,664                                           | 100,100                                              |
| Less Refunds                                     | 9,323                              | 6,856                                | 16,178                                   | 16,904                                           | 42,800                                               |
| Total individuals and other withholding taxation | 25,122                             | 30,244                               | 55,366                                   | 55,132                                           | 390,900                                              |
| Fringe benefits tax                              | 1,021                              | 226                                  | 1,247                                    | 1,218                                            | 5,830                                                |
| Company tax                                      | 13,818                             | 12,430                               | 26,248                                   | 25,259                                           | 157,000                                              |
| Superannuation fund taxes                        | 4,654                              | 3,321                                | 7,975                                    | 5,591                                            | 31,590                                               |
| Petroleum resource rent tax                      | 1                                  | 647                                  | 648                                      | 660                                              | 1,950                                                |
| <b>Total income taxation revenue</b>             | <b>44,617</b>                      | <b>46,868</b>                        | <b>91,484</b>                            | <b>87,860</b>                                    | <b>587,270</b>                                       |

\*As published in the 2026-27 Budget.

## Note 2: Indirect Tax

|                                        | ACTUAL<br>2026-2027<br>July<br>\$m | ACTUAL<br>2026-2027<br>August<br>\$m | ACTUAL<br>2026-2027<br>YTD August<br>\$m | Budget Profile<br>2026-2027<br>YTD August<br>\$m | BUDGET<br>ESTIMATE*<br>2026-2027<br>FULL YEAR<br>\$m |
|----------------------------------------|------------------------------------|--------------------------------------|------------------------------------------|--------------------------------------------------|------------------------------------------------------|
| Goods and services tax                 | 7,047                              | 11,901                               | 18,947                                   | 19,298                                           | 109,150                                              |
| Wine equalisation tax                  | 78                                 | 106                                  | 184                                      | 186                                              | 1,170                                                |
| Luxury car tax                         | 107                                | 94                                   | 200                                      | 222                                              | 1,110                                                |
| Excise duty                            | 1,810                              | 2,686                                | 4,496                                    | 5,306                                            | 33,670                                               |
| Customs duty                           | 640                                | 999                                  | 1,638                                    | 1,259                                            | 7,320                                                |
| Other indirect tax                     | 1,049                              | 1,696                                | 2,744                                    | 2,683                                            | 16,593                                               |
| <b>Total indirect taxation revenue</b> | <b>10,730</b>                      | <b>17,481</b>                        | <b>28,211</b>                            | <b>28,954</b>                                    | <b>169,013</b>                                       |

\*As published in the 2026-27 Budget.

## Note 3: Total expenses by function

|                                               | ACTUAL<br>2026-2027<br>July<br>\$m | ACTUAL<br>2026-2027<br>August<br>\$m | ACTUAL<br>2026-2027<br>YTD August<br>\$m | BUDGET<br>ESTIMATE*<br>2026-2027<br>FULL YEAR<br>\$m |
|-----------------------------------------------|------------------------------------|--------------------------------------|------------------------------------------|------------------------------------------------------|
| <b>Expenses by function</b>                   |                                    |                                      |                                          |                                                      |
| General public services                       | 2,590                              | 2,355                                | 4,945                                    | 32,499                                               |
| Defence                                       | 3,911                              | 4,024                                | 7,935                                    | 52,055                                               |
| Public order and safety                       | 1,138                              | 814                                  | 1,952                                    | 9,709                                                |
| Education                                     | 8,075                              | 2,937                                | 11,012                                   | 57,349                                               |
| Health                                        | 12,759                             | 11,557                               | 24,315                                   | 136,918                                              |
| Social security and welfare                   | 29,089                             | 25,784                               | 54,873                                   | 308,737                                              |
| Housing and community amenities               | 389                                | 646                                  | 1,034                                    | 11,454                                               |
| Recreation and culture                        | 554                                | 511                                  | 1,065                                    | 6,292                                                |
| Fuel and energy                               | 1,179                              | 1,614                                | 2,793                                    | 15,207                                               |
| Agriculture, forestry and fishing             | 193                                | 336                                  | 529                                      | 4,748                                                |
| Mining, manufacturing and construction        | 412                                | 423                                  | 835                                      | 5,563                                                |
| Transport and communication                   | 189                                | 494                                  | 683                                      | 15,338                                               |
| Other economic affairs                        | 1,184                              | 1,067                                | 2,251                                    | 13,773                                               |
| Other purposes                                |                                    |                                      |                                          |                                                      |
| Public debt interest                          | 2,495                              | 2,554                                | 5,049                                    | 31,886                                               |
| Nominal superannuation interest               | 1,313                              | 1,313                                | 2,626                                    | 15,884                                               |
| General purpose inter-government transactions | 8,769                              | 9,002                                | 17,771                                   | 111,062                                              |
| Natural disaster relief                       | 20                                 | 20                                   | 41                                       | 865                                                  |
| Contingency reserve                           | 0                                  | 0                                    | 0                                        | 3,925                                                |
| <b>Total expenses</b>                         | <b>74,259</b>                      | <b>65,450</b>                        | <b>139,709</b>                           | <b>833,262</b>                                       |

\*As published in the 2026-27 Budget.

## **NOTES:**

### **AASB 1049 *Whole of Government and General Government Sector Financial Reporting* (AASB 1049)**

The Australian Government monthly financial statements have been prepared on a basis consistent with the Budget as required under section 47 of the Public Governance, Performance and Accountability Act 2013. The statements are prepared in accordance with AASB 1049, which require treatment based on the Australian Bureau of Statistics' (ABS) Government Finance Statistics (GFS) except where Australian Accounting Standards (AAS) provide a better conceptual treatment for specific items. Departures are limited to complying with either ABS GFS or AAS.

### **Taxation revenue**

While total tax collections are known with certainty at the end of each month, the distribution across the relevant heads of revenue cannot be finalised until all business activity statements are received and processed. The outcomes for some revenue items provided in this statement are therefore estimates, in accordance with the best judgement of the Commissioner of Taxation, and subject to revision. The taxation revenue items not affected are: petroleum resource rent tax, excise duty, customs duty, other taxes and individuals refunds.

### **Style conventions**

Figures in tables and generally in the text have been rounded. Discrepancies in tables between totals and sums of components are due to rounding.

### **International Monetary Fund Special Data Dissemination Standards**

The Government is committed to releasing the monthly financial statements in a timely fashion and will endeavour to do so in accordance with International Monetary Fund (IMF) Special Data Dissemination Standards (SDDS). Under these standards the timeframe for releasing the monthly financial statements is by the end of the following month. Australia applies a special flexibility option which allows it to publish late the last and first month of a financial year.

In accordance with the IMF SDDS, the approximate date of release of the data on debt guaranteed by the Australian Government (central government), is given on the IMF's Data Dissemination Advance Release Calendar <http://dsbb.imf.org>. Monthly and quarterly data on debt guaranteed by the Australian Government (central government) that meet the coverage and timeliness requirements of the SDDS are published on the Australian Office of Financial Management website at <https://www.aofm.gov.au/data-hub>.

### **Electronic access to monthly financial statements**

The Australian Government general government sector monthly financial statements and the historical series are available in electronic format at:

<https://data.gov.au/data/dataset/australian-government-general-government-sector-monthly-financial-statements-tables-and-data>