

SUPERANNUATION — ASSESSMENT RESULTS

- 1 This working paper describes the expenses assessment for Superannuation and provides information on its impact on GST revenue distribution for the 2008 Update. The development of the assessment method in the 2004 Review is discussed in Volume 6 of the 2004 Review Working Papers.

DESCRIPTION OF THE CATEGORY

- 2 The Superannuation category comprised:
 - Superannuation expenses accrued under funded or unfunded schemes for services provided by employees and holders of public office whose salaries are included in the Commission's adjusted budget in the current period;
 - associated administrative expenses;
 - a share of unfunded superannuation liabilities as at 1 July 1998; and
 - imputed interest accrued during the period on unfunded superannuation liabilities.
- 3 Interest earnings from superannuation investments were offset against expenses in this category.
- 4 No specific purpose payments were associated with the Superannuation category.
- 5 Table 1 shows average expenses (net of interest earnings) for the last six financial years. In 2006-07, the average expense of \$682.77 per capita represented 10.62 per cent of total average expenses.

Table 1 Superannuation, average expenses, 2001-02 to 2006-07

	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
Average expenses (\$pc)	589.63	620.72	665.31	670.26	686.39	682.77
% of total State average expenses	11.42	11.62	12.23	11.79	11.45	10.62

ASSESSMENT METHOD

Description of the assessment

- 6 The Superannuation assessment for the 2008 Update was carried out using four components: accrued expenses, nominal interest on equalised unfunded liabilities, nominal interest on unequalised unfunded liabilities and outstanding liabilities.
- 7 The assessment recognises outstanding liabilities at the time of the move from cash to accrual accounting. These outstanding liabilities would not have been equalised unless special transitional arrangements were introduced. In the 2001 Update, the Commission decided to bring unfunded liabilities (as at 1997-98) and nominal interest on those liabilities into the assessment. To smooth its introduction, the unfunded liability was spread equally over ten years, commencing in 1997-98. At the end of this transitional period (2006-07), the category will comprise only two components: accrued expenses (assessed differentially) and nominal interest on unfunded liabilities (assessed equal per capita).
- 8 The 2008 Update assessment method is the same as for the 2007 Update:
 - *Accrued expenses* recognised the expenses accrued in a year and was assessed using an accrued expenses factor. The factor measured differences between the States in their need to accrue superannuation liabilities. It was derived by calculating disabilities related to wages and salary expenses across most expense categories. This approach provided a policy neutral measure of the level of wages each State was required to finance. An adjustment was made for the higher costs incurred by the ACT and the Northern Territory because their employees were on the Commonwealth Superannuation Scheme (CSS) at self-government.
 - *Nominal interest on equalised unfunded liabilities* recognised disabilities that had already been equalised. This component was assessed equal per capita (EPC).
 - *Nominal interest on unequalised unfunded liabilities* recognised a State's requirement to finance borrowings to fund superannuation liabilities that accrued prior to the introduction of accrual accounting. It was based on historical superannuation disabilities and differences in the costs of borrowing. The historical superannuation disabilities were measured using the average of the superannuation category factors from 1948-49 to 1997-98. The cost of borrowing factor recognised the higher borrowing costs faced by States with smaller budgets.

- *Outstanding liabilities* recognised each State's requirement to finance superannuation expenses that were accrued prior to the introduction of accrual accounting. It was based on historical superannuation disabilities, discussed above.

Assessment structure

9 Table 2 summarises the assessment structure for the 2008 Update.

Table 2 Superannuation, assessment structure for the 2008 Update, 2006-07

Expense component	Component weight	Factors	Basis of calculation
	%		
Accrued expenses	44.49	Accrued expenses	Based on the level of assessed wages which each State was required to finance and on which it incurred a superannuation liability. It included an adjustment for the higher costs incurred by the ACT and the Northern Territory as a result of their CSS responsibilities.
Nominal interest on equalised unfunded liabilities	17.62	None	EPC.
Nominal interest on unequalised unfunded liabilities	3.47	Historical Cost of borrowing	Based on the average of the superannuation category factors for the period 1948-49 to 1997-98. Based on bond rates.
Outstanding liabilities	34.41	Historical	Based on the average of the superannuation category factors for the period 1948-49 to 1997-98.

10 The proportion of expenses affected by each component was based on GFS data and one tenth of the outstanding liabilities (as at 1997-98).

Calculating the category factor

11 Table 3 summarises the components, component weights and factors assessed for the last year of the 2008 Update. It shows the calculation of the category factor for 2006-07.

Table 3 Superannuation, derivation of category factor, 2008 Update, 2006-07

Factors	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Accrued expenses (component weight = 44.49 %)								
Expenditure relativities	0.99264	0.92674	0.98349	1.04432	0.96902	1.06264	1.28001	2.54521
Component factor	0.99264	0.92674	0.98349	1.04432	0.96902	1.06264	1.28001	2.54521
A Wgtd comp factor	0.44162	0.41231	0.43755	0.46461	0.43112	0.47277	0.56947	1.13236
Nominal interest on equalised unfunded liabilities (component weight = 17.62 %)								
EPC	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
Component factor	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
B Wgtd comp factor	0.17623	0.17623	0.17623	0.17623	0.17623	0.17623	0.17623	0.17623
Nominal interest on unequalised unfunded liabilities (component weight = 3.47 %)								
Historical costs	0.99358	0.97486	1.00722	1.06061	1.03814	1.12497	0.54832	1.22741
Cost of borrowing factor	0.98912	0.98912	0.98912	1.01599	1.03361	1.05532	1.11349	1.11349
Component factor	0.98277	0.96425	0.99626	1.07757	1.07303	1.18720	0.61055	1.36672
C Wgtd comp factor	0.03413	0.03349	0.03460	0.03742	0.03726	0.04123	0.02120	0.04746
Outstanding liabilities (component weight = 34.41 %)								
Historical costs	0.99358	0.97486	1.00722	1.06061	1.03814	1.12497	0.54832	1.22741
Component factor	0.99358	0.97486	1.00722	1.06061	1.03814	1.12497	0.54832	1.22741
D Wgtd comp factor	0.34194	0.33550	0.34663	0.36500	0.35727	0.38715	0.18870	0.42241
Category factor	0.99392	0.95752	0.99501	1.04327	1.00189	1.07738	0.95561	1.77847

Notes: For each component, the component factor is calculated using the formula in the following paragraph. The weighted component factor is the component factor multiplied by the component weight. This is then population weighted to ensure that the sum of assessed expenses equals average expenses.

(a) Category factor is the sum of the weighted component factors. It equals A + B + C + D.

12 The category factor was calculated as follows:

$$\begin{aligned}
 \text{category factor} &= \text{accrued expenses} + \\
 &\quad \text{nominal interest on equalised unfunded liabilities} + \\
 &\quad \text{nominal interest on unequalised unfunded liabilities} + \\
 &\quad \text{outstanding liabilities} \\
 \text{accrued expenses} &= 0.4449 [\text{accrued expenses}] \\
 \text{nominal interest on} &= 0.1762[\text{equal per capita}] \\
 \text{equalised unfunded} & \\
 \text{liabilities} & \\
 \text{nominal interest on} &= 0.0347 [\text{historical} * \text{cost of borrowing}] \\
 \text{unequalised unfunded} & \\
 \text{liabilities} & \\
 \text{outstanding liabilities} &= 0.3441 [\text{historical}]
 \end{aligned}$$

13 In each case, the contribution to the category factor was calculated as the component weight (the percentages in the table) multiplied by the component factor (the bracketed terms in the formulas). Each component's contribution to the category factor was scaled to ensure the sum of assessed expenses equalled average expenses.

RESULTS FOR 2006-07

14 Table 4 shows, for 2006-07, the actual, average and assessed expenses per capita and the assessed cost of providing services ratios. The assessed cost of providing services ratio is equivalent to the category factor shown in Table 3.

Table 4 Superannuation, assessment results, 2006-07

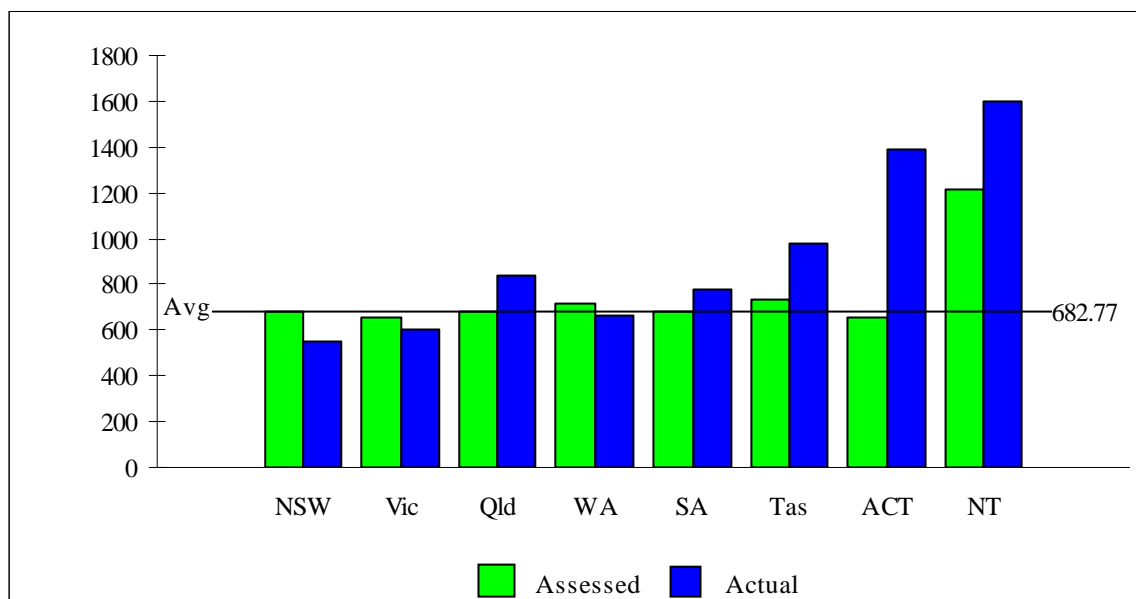
	NSW	Vic	Qld	WA	SA	Tas	ACT	NT	Avg
	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc
Actual expenses	546.88	604.04	838.21	665.39	780.90	979.29	1 387.03	1 594.84	682.77
Assessed expenses	678.61	653.76	679.36	712.31	684.05	735.60	652.46	1 214.28	682.77
	%	%	%	%	%	%	%	%	%
Assessed cost of providing services ratio (a)	99.39	95.75	99.50	104.33	100.19	107.74	95.56	177.85	100.00

(a) The assessed cost of providing services ratio is the ratio of assessed to average net expenses per capita.

15 Table 10 at the end of this working paper summarises the results of the assessment. It shows the actual, average and assessed expenses for each State for all years of the 2008 Update.

16 Figure 1 illustrates the actual, average and assessed expenses per capita for Superannuation for 2006-07.

Figure 1 Superannuation, net expenses per capita — assessed, actual and average, 2006-07



CONTRIBUTION TO GST REVENUE DISTRIBUTION

17 Table 5 shows the category’s contribution to the distribution of GST revenue and health care grants (hereafter GST revenue) implied by the 2008 Update. It also shows the contribution of each factor and component.

Table 5 Superannuation, contribution of assessment to GST revenue distribution, 2008 Update

Factor	NSW	Vic	Qld	WA	SA	Tas	ACT	NT	Total redist'd
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Accrued expenses									
Accrued expenses	-22.5	-115.3	-14.8	25.4	-13.1	10.2	30.9	99.2	165.7
Component factor	-22.5	-115.3	-14.8	25.4	-13.1	10.2	30.9	99.2	165.7
Nominal interest on equalised unfunded liabilities									
EPC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Component factor	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nominal interest on unequalised unfunded liabilities									
Historical	-2.5	-7.4	1.7	7.2	3.4	3.5	-8.7	2.8	18.6
Cost of borrowing	-9.5	-7.2	-5.8	4.3	6.8	3.5	4.9	3.1	22.5
Component factor	-6.7	-10.5	-0.9	9.3	6.6	5.2	-7.5	4.5	25.5
Outstanding liabilities									
Historical	-12.2	-35.9	8.3	35.0	16.5	16.9	-41.9	13.4	90.0
Component factor	-12.2	-35.9	8.3	35.0	16.5	16.9	-41.9	13.4	90.0
Redistribution from EPC resulting from the 2008 Update assessment									
	-41.4	-161.8	-7.4	69.6	10.0	32.3	-18.4	117.0	229.0

Note: The redistribution due to the component factors includes the effect of interactions between factors. Therefore the component factor figure may not equal the sum of its factors' redistribution.

Differences from an equal per capita assessment

18 Table 5 indicates that the disabilities which had the biggest impact on the assessment were:

- accrued expenses factor — which recognised differences in the per capita level of assessed wages each State was required to finance and on which it accrued a superannuation liability; and
- historical factor — which recognised interstate differences in the quantity of unfunded liabilities States accrued at the time accrual accounting was introduced.

19 The historical factor was a weighted average of the category disability factors for the period 1948-49 to 1997-98. The factors were weighted by the historical average expenses for the same period. The historical factor is not updated. New South Wales, Victoria and the ACT were assessed to have an historical factor below one and the other States an historical factor above one.

20 The category factor reflected the following on a State by State basis:

- *New South Wales* had a below average GST revenue distribution due to both its below average per capita level of assessed wages and its below average quantity of unfunded

liabilities accrued at the time accrual accounting was introduced in the Superannuation assessment in 2001.

- *Victoria* had the largest below average GST revenue distribution. This was due to it having the lowest per capita level of assessed wages and a below average unfunded liabilities that accrued prior to the introduction of accrual accounting.
- *Queensland* had a below average GST revenue distribution. Its lower per capita level of assessed wages was offset by its above average unfunded liabilities that accrued prior to the introduction of accrual accounting.
- *Western Australia* had an above average GST revenue distribution. This was due to both its above average per capita level of assessed wages and its above average unfunded liabilities that accrued prior to the introduction of accrual accounting.
- *South Australia's* above average historical factor was partially offset by its below average per capita level of assessed wages, leaving it with an overall above average GST revenue distribution.
- *Tasmania* had an above average GST revenue distribution due to both its above average per capita level of assessed wages and its above average unfunded liabilities that accrued prior to the introduction of accrual accounting.
- *The ACT* had a below average GST revenue distribution due to its above average per capita level of assessed wages offset by its below average historical factor. The historical factor which measured unfunded liabilities that accrued prior to the introduction of accrual accounting, reflected the ACT's inheritance of employees on the CSS scheme at self-government and the shorter period (since self-government) over which it incurred liabilities.
- *The Northern Territory* had the largest above average GST revenue distribution. It had the largest per capita unfunded liabilities that accrued prior to the introduction of accrual accounting (although it had self-government for only 14 of the 20 years) and the highest per capita level of assessed wages.

CHANGES SINCE THE 2007 UPDATE

Major changes in this update

- 21 The main reasons for the redistribution of GST revenue by this assessment were changes due to:
- the introduction of the 2006 Census. Superannuation is linked to the components of expenses within a category. Therefore, superannuation will have the same impact (to a lesser extent) that the Census has to all expense categories.
 - revisions in accrued expenses results from changes to expenses (wages) across most expense categories.
 - revisions to component proportions for the two larger components: accrued expenses and outstanding liabilities.

Effect of assessment on the distribution of GST revenue

- 22 Table 6 shows the distribution of GST revenue resulting from the assessments in the 2007 Update and the 2008 Update. It also shows the sources of the changes.
- 23 Changes in the distribution of GST revenue between the 2007 Update and the 2008 Update were brought about because the Commission:
- used revised financial data in the average expenses and other revised data in factor calculations for the years 2001-02 to 2005-06; and
 - replaced 2001-02 average expenses and factors with those of 2006-07 to move forward the five-year period on which GST revenue distribution was based. Moving the five-year period forward in this way ensures the assessments reflect recent trends in State priorities on the services provided and recent trends in State demographic, and economic circumstances on the relative costs of those services.

Table 6 Superannuation, effect of assessment on GST revenue distribution, 2007 Update to 2008 Update

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT	Total redist'd
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Redistribution from EPC resulting from the 2007 Update assessment (a)	-46.6	-166.5	1.8	72.4	15.1	35.5	-23.9	112.3	237.0
Effect of revising category averages and factors for 2001-02 to 2005-06									
Category average	-0.1	-0.3	0.0	0.2	0.0	0.1	-0.1	0.2	0.5
Category factors	0.8	0.9	-5.2	1.3	-1.3	-0.1	0.0	3.5	6.5
Interactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	0.7	0.5	-5.1	1.5	-1.2	0.0	-0.1	3.7	6.4
Effect of replacing 2001-02 category averages and factors with those for 2006-07									
Category average	1.5	5.1	-0.1	-2.4	-0.6	-1.2	1.1	-3.2	7.6
Category factors	3.5	-1.0	-4.5	-2.0	-3.8	-2.3	5.2	4.9	13.6
Interactions	-0.5	0.1	0.6	0.3	0.5	0.3	-0.7	-0.7	1.9
Total	4.5	4.2	-4.1	-4.2	-3.9	-3.2	5.5	1.0	15.3
Redistribution from EPC resulting from the 2008 Update assessment (a)	-41.4	-161.8	-7.4	69.6	10.0	32.3	-18.4	117.0	229.0
Total effect of revisions and updating (b)	5.2	4.8	-9.2	-2.7	-5.1	-3.2	5.5	4.8	20.1

(a) Using the same pool and populations that were used to calculate the 2007 Update redistribution.

(b) This figure shows the change in the amount redistributed among the States between the 2007 Update and the 2008 Update. It does not necessarily equal the difference in the total redistribution from EPC between the two inquiries.

24 Compared with an equal per capita (EPC) assessment, the 2008 Update redistributed \$229.0 million away from New South Wales, Victoria, Queensland and the ACT to the other States.

25 Table 7 shows the changes in GST revenue attributable to changes in each factor arising from both revisions over the period 2001-02 to 2005-06 and replacing 2001-02 data with 2006-07.

Table 7 Superannuation, effect of assessment on GST revenue distribution by factor, 2007 Update to 2008 Update

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT	Total redist'd
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
Accrued expenses									
Accrued expenses	1.9	-2.1	-9.3	2.8	-1.9	-0.4	0.4	8.6	13.6
Nominal interest on equalised unfunded liabilities									
EPC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nominal interest on unequalised unfunded liabilities									
Historical	0.9	2.4	-0.5	-2.4	-1.2	-1.3	3.2	-1.0	6.5
Cost of borrowing	1.8	1.3	1.1	-0.9	-1.3	-0.8	-0.5	-0.7	4.1
Outstanding liabilities									
Historical	1.0	2.4	-0.5	-2.2	-1.1	-1.3	2.4	-0.7	5.8

26 The main reasons for the changes in GST revenue distribution between the two updates are explained in more detail in the following sections.

Changes due to revising average expenses and factors for years 2001-02 to 2005-06

27 **Revising average expenses.** For this category, upward revisions were made to average expenses for 2001-02 to 2003-04 and downward revisions were made for 2004-05 to 2005-06. The amount of GST revenue redistributed amongst the States (\$0.5 million) was minimal.

28 Table 8 below shows the average expenses for the six financial years of this update and those of the previous update.

Table 8 Superannuation, Average expenses used in the 2007 and 2008 Updates

	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc
2008 Update		589.63	620.72	665.31	670.26	686.39	682.77
2007 Update	577.01	586.82	618.16	663.61	676.27	688.97	
Difference		2.8	2.6	1.7	-6.0	-2.6	

29 **Revising category factors.** Revisions to the category factor were a result of revisions to the accrued expenses factor and changes due to the 2006 Census. As superannuation is linked to the component of expenses within a category, if the Census had an impact on a category, it will also have the same impact (to a lesser extent) on superannuation.

Changes in State circumstances — replacing 2000-01 with 2006-07 data

30 Table 9 shows the actual expenses and implied costs of service provision for 2000-01, the year that drops out of the assessment period, and 2006-07, the year that comes in, for the 2008 Update assessment.

31 **Replacing average expenses.** Since 2001-02, State spending on this function has increased (23.6 per cent), but it has not kept pace with the growth in the GST pool (43.9 per cent). So, replacing the 2000-01 average expenses with 2006-07 average expenses has led to a reduction in the size of the category's GST redistribution (\$7.6 million). It has reduced the GST distribution to States assessed to have above average cost of providing services ratios (Queensland, Western Australia, South Australia, Tasmania and the Northern Territory). It has increased the GST distribution to the other States.

Table 9 Superannuation, actual expenses and assessed cost of providing services, 2001-02 and 2006-07

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT	Avg
	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc
Actual expenses									
2001-02	460.05	638.26	625.06	603.21	633.63	838.26	950.43	1 420.09	589.63
2006-07	546.88	604.04	838.21	665.39	780.90	979.29	1 387.03	1 594.84	682.77
	%	%	%	%	%	%	%	%	%
Change between 2001-02 and 2006-07	18.87	- 5.36	34.10	10.31	23.24	16.82	45.94	12.31	15.80
	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc
Assessed expenses									
2001-02	584.35	565.34	590.62	618.63	599.34	651.73	509.28	967.43	589.63
2006-07	678.61	653.76	679.36	712.31	684.05	735.60	652.46	1 214.28	682.77
	%	%	%	%	%	%	%	%	%
Assessed cost of providing services ratio									
2001-02	99.10	95.88	100.17	104.92	101.65	110.53	86.37	164.07	100.00
2006-07	99.39	95.75	99.50	104.33	100.19	107.74	95.56	177.85	100.00

32 **Replacing category factors.** The cost of providing services increased in New South Wales, ACT and the Northern Territory. As a result, replacing the 2001-02 factors with 2006-07 factors increased the GST shares of those States (\$13.6 million). The shares of the other States were reduced.

33 The observed changes were largely driven by changes in the category composition. Changes to the category component weights increased the weight given to the accrued expenses component. This increased the importance of these assessments, which had a positive impact primarily for ACT and the Northern Territory.

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Date: 29/02/08

Table 10 Assessment of expenses, Superannuation

	2002-03		2003-04		2004-05		2005-06		2006-07	
	Amount	Per Capita	Amount	Per Capita	Amount	Per Capita	Amount	Per Capita	Amount	Per Capita
	\$m	\$	\$m	\$	\$m	\$	\$m	\$	\$m	\$
Average Expenses		620.719		665.311		670.262		686.391		682.766
New South Wales										
Assessed difference	- 36.914	- 5.549	- 37.698	- 5.633	- 33.128	- 4.921	- 35.887	- 5.286	- 28.460	- 4.151
Expenses - Assessed	4 092.690	615.171	4 414.924	659.678	4 479.538	665.341	4 624.013	681.105	4 652.451	678.614
Actual	3 347.306	503.132	3 507.903	524.151	3 619.555	537.609	3 896.434	573.935	3 749.300	546.879
Victoria										
Assessed difference	- 120.949	- 24.707	- 134.119	- 27.061	- 128.007	- 25.502	- 146.130	- 28.704	- 149.878	- 29.004
Expenses - Assessed	2 917.706	596.013	3 163.224	638.249	3 236.311	644.760	3 348.279	657.688	3 378.324	653.762
Actual	3 373.945	689.211	3 420.183	690.097	3 392.164	675.810	3 396.685	667.196	3 121.410	604.044
Queensland										
Assessed difference	2.553	0.678	2.079	0.538	- 6.351	- 1.605	- 16.342	- 4.036	- 14.084	- 3.406
Expenses - Assessed	2 341.080	621.397	2 571.976	665.849	2 645.473	668.657	2 762.758	682.355	2 809.574	679.360
Actual	2 320.908	616.043	2 856.960	739.628	2 951.962	746.123	2 996.414	740.065	3 466.517	838.210
Western Australia										
Assessed difference	54.642	28.188	58.171	29.555	53.624	26.812	61.144	29.993	61.514	29.545
Expenses - Assessed	1 257.910	648.907	1 367.647	694.866	1 394.138	697.074	1 460.425	716.384	1 483.060	712.311
Actual	1 210.915	624.664	1 237.890	628.940	1 311.652	655.831	1 298.973	637.187	1 385.373	665.392
South Australia										
Assessed difference	12.241	8.020	13.566	8.830	8.656	5.597	5.095	3.265	2.031	1.288
Expenses - Assessed	959.669	628.739	1 035.673	674.141	1 045.308	675.859	1 076.195	689.657	1 078.510	684.054
Actual	1 086.178	711.623	1 155.894	752.396	1 195.711	773.104	1 224.936	784.974	1 231.203	780.901
Tasmania										
Assessed difference	28.895	60.825	28.826	59.969	26.417	54.489	27.619	56.542	25.975	52.832
Expenses - Assessed	323.765	681.544	348.631	725.280	351.366	724.751	362.899	742.933	361.655	735.598
Actual	395.900	833.393	410.900	854.822	419.900	866.114	457.060	935.701	481.464	979.286
Australian Capital Territory										
Assessed difference	- 21.462	- 66.210	- 19.019	- 58.303	- 15.611	- 47.515	- 9.613	- 28.933	- 10.204	- 30.308
Expenses - Assessed	179.744	554.509	198.012	607.008	204.595	622.747	218.433	657.458	219.677	652.458
Actual	226.000	697.210	416.000	1 275.252	398.000	1 211.431	502.940	1 513.794	467.000	1 387.028
Northern Territory										
Assessed difference	80.995	406.112	88.194	438.979	94.400	462.131	114.113	546.727	113.106	531.510
Expenses - Assessed	204.790	1 026.832	221.860	1 104.290	231.316	1 132.393	257.378	1 233.118	258.400	1 214.276
Actual	316.202	1 585.457	316.217	1 573.947	299.100	1 464.224	336.937	1 614.294	339.385	1 594.838

Note: Refer to Attachment A of the 2007 Update, Relative Fiscal Capacity of States for how these figures are compiled.