



**Dominic Perrottet**  
Treasurer of NSW  
Minister for Industrial Relations

## **MEDIA RELEASE**

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### **NSW INCREASES SURPLUS, DELIVERS RECORD NET WORTH**

The NSW Government has continued to secure the state's economic future with Treasurer Dominic Perrottet today releasing the Total State Sector Accounts (TSSA) detailing the budget result for 2016-17.

The TSSA showed a \$5.7 billion surplus in 2016-17, an improvement of \$1.2 billion from the forecast position in the 2017-18 Budget.

"Our stronger budget position means we can continue to invest in public transport, vital roads, schools and hospitals at levels NSW has never seen before," Mr Perrottet said.

"Since we came to office, our plan has been to build the strongest possible economy to secure the state's future and that's precisely what today's result allows us to do.

"We have seized a rare opportunity to invest and build NSW and our strong financial management means we can do it without mortgaging our children's future.

"Every dollar will be working hard for people in every corner of NSW – for today's citizens, and for the generations to come."

The increase will continue to be directed to infrastructure delivery and frontline services.

The State's asset recycling transfer duty and increased Commonwealth grant payments of \$1 billion, contributed to the strong overall performance.

State sector net worth rose to \$226.5 billion at 30 June 2017 from \$181.8 billion a year earlier.

With the latest result, NSW has further improved its net debt position with the General Government sector having a net debt of negative \$9.3 billion at 30 June 2017. This is an improvement of \$1.5 billion from the forecast position in the 2017-18 Budget.

Meanwhile, the NSW Audit Office noted that the TSSA demonstrates the Government's continued focus on the quality of financial reporting across the NSW public sector.

The TSSA result follows the reaffirmation of NSW's triple-A credit rating by both Moody's and Standard and Poor's.

The NSW Half Yearly Budget Review will be released in December.

More information can be found at [www.treasury.nsw.gov.au](http://www.treasury.nsw.gov.au)

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