

ANNEX D-1: REVISED FY2020 FISCAL POSITION

	Estimated	Revised	Change Over
	FY2020	FY2020	Estimated
	\$billion	\$billion	\$billion
OPERATING REVENUE	76.0	68.8	(7.2)
Less:			
TOTAL EXPENDITURE	83.6	110.5	26.9
PRIMARY SURPLUS / DEFICIT¹	(7.6)	(41.7)	
Less:			
SPECIAL TRANSFERS²	22.0	51.2	29.3
Special Transfers Excluding Top-ups to Endowment and Trust Funds	4.7	33.9	
BASIC SURPLUS / DEFICIT³	(12.3)	(75.6)	
Top-ups to Endowment and Trust Funds	17.3	17.3	
Add:			
NET INVESTMENT RETURNS CONTRIBUTION	18.6	18.6	-
OVERALL BUDGET SURPLUS / DEFICIT	(10.9)	(74.3)	

Note: Due to rounding, figures may not add up. Negative figures are shown in parentheses.

¹ Surplus / Deficit before Special Transfers (including Top-ups to Endowment and Trust Funds) and Net Investment Returns Contribution.

² Special Transfers including Top-ups to Endowment and Trust Funds

³ Surplus / Deficit before Top-ups to Endowment and Trust Funds, and Net Investment Returns Contribution.