

ANNEX C-2: REVISED FY2020 FISCAL POSITION

	Estimated FY2020 \$billion	Revised FY2020 \$billion	Change Over Revised FY2020 \$billion
OPERATING REVENUE	76.0	70.8	(5.2)
Less:			
TOTAL EXPENDITURE	83.6	89.1	5.5
PRIMARY SURPLUS / DEFICIT¹	(7.6)	(18.3)	
Less:			
SPECIAL TRANSFERS²	22.0	39.6	17.6
Special Transfers Excluding Top-ups to Endowment and Trust Funds	4.7	22.3	
BASIC SURPLUS / DEFICIT³	(12.3)	(40.5)	
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)	(39.2)	

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.