

# Unprecedented

## Revised FY2020 fiscal position

	ESTIMATED FY2020	REVISED FY2020	CHANGE OVER REVISED FY2020
	S\$ BILLION		
<b>Operating revenue</b>	<b>76.0</b>	<b>70.8</b>	<b>(5.2)</b>
Less:			
<b>Total expenditure</b>	<b>83.6</b>	<b>89.1</b>	<b>5.5</b>
<b>Primary surplus/deficit<sup>1</sup></b>	<b>(7.6)</b>	<b>(18.3)</b>	
Less:			
<b>Special transfers<sup>2</sup></b>	<b>22.0</b>	<b>39.6</b>	<b>17.6</b>
Special transfers excl top-ups to Endowment and Trust Funds	4.7	22.3	
<b>Basic surplus/deficit<sup>3</sup></b>	<b>(12.3)</b>	<b>(40.5)</b>	
Top-ups to Endowment and Trust Funds	17.3	17.3	
Add:			
<b>Net investment returns contribution</b>	<b>18.6</b>	<b>18.6</b>	
<b>Overall budget surplus/deficit</b>	<b>(10.9)</b>	<b>(39.2)</b>	

Note: Due to rounding, figures may not add up.

Negative figures are shown in parentheses

<sup>1</sup> Surplus/deficit before Special Transfers (incl top-ups to Endowment and Trust Funds) and Net Investment Returns contribution

<sup>2</sup> Special Transfers incl top-ups to Endowment and Trust Funds

<sup>3</sup> Surplus/deficit before top-ups to Endowment and Trust Funds, and Net Investment Returns contribution