

Projected Budgetary Positions with Expenditure and/or Revenue Measures to Achieve Fiscal Reserves at 18 Months of Government Expenditure in 2016-17 and Thereafter (Lower Growth)						
		2001-02 ²	2006-07	2011-12	2016-17	2021-22
Revenue	\$ bn	174	244	258	299	341
	% to GDP	13.8	18.2	17.0	17.4	17.5
Operating Revenue	\$ bn	151	204	214	248	282
	% to GDP	12.0	15.1	14.0	14.4	14.5
Capital Revenue	\$ bn	22	41	45	51	59
	% to GDP	1.8	3.0	3.0	3.0	3.0
Expenditure	\$ bn	240	283	335	399	476
	% to GDP	19.0	21.0	22.0	23.2	24.5
Operating Expenditure	\$ bn	202	237	282	336	402
	% to GDP	16.0	17.7	18.5	19.5	20.6
Capital Expenditure	\$ bn	38	46	54	63	74
	% to GDP	3.0	3.4	3.5	3.7	3.8
Revenue Increase (Expenditure Cut)¹²	\$ bn	NA	39	107	140	160
	% to GDP		2.9	7.0	8.1	8.2
Budget Balance	\$ bn	-66	0	30	40	25
	% to GDP	-5.2	0.0	2.0	2.3	1.3
Operating Balance	\$ bn	-50	-34	-68	-88	-119
	% to GDP	-4.0	-2.5	-4.5	-5.1	-6.1
Capital Balance	\$ bn	-16	-5	-9	-12	-16
	% to GDP	-1.2	-0.3	-0.6	-0.7	-0.8
Fiscal Reserve (cumulative)	\$ bn	369	283	419	598	714
	% to GDP	29.3	21.0	27.6	34.8	36.7