

Projected Budgetary Positions with Expenditure and/or Revenue Measures to Achieve Fiscal Reserves at 12 Months of Government Expenditure in 2007-08 and Thereafter (Lower Growth)						
		2001-02 ²	2006-07	2011-12	2016-17	2021-22
	\$ bn	174	244	254	289	328
	% to GDP	13.8	18.2	16.7	16.8	16.8
Operating Revenue	\$ bn	151	204	210	238	271
	% to GDP	12.0	15.1	13.8	13.9	13.9
Capital Revenue	\$ bn	22	41	44	50	57
	% to GDP	1.8	3.0	2.9	2.9	2.9
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	92	124	165
	% to GDP		2.9	6.0	7.2	8.5
Budget Balance	\$ bn	-66	0	11	14	17
	% to GDP	-5.2	0.0	0.7	0.8	0.9
Operating Balance	\$ bn	-50	-34	-72	-97	-131
	% to GDP	-4.0	-2.5	-4.7	-5.6	-6.7
Capital Balance	\$ bn	-16	-5	-9	-13	-17
	% to GDP	-1.2	-0.3	-0.6	-0.7	-0.9
Fiscal Reserve (cumulative)	\$ bn	369	283	335	399	476
	% to GDP	29.3	21.0	22.0	23.2	24.5