

4.1. FEDERAL GOVERNMENT FINANCE

RM million

	2014	2015	2016	2017 ²	2018 ³
Revenue	220,626	219,089	212,421	225,337	239,860
(% change)	3.4	-0.7	-3.0	6.1	6.4
Operating expenditure	219,589	216,998	210,173	219,910	234,250
(% change)	3.9	-1.2	-3.1	4.6	6.5
Current balance	1,037	2,091	2,248	5,427	5,610
Gross development expenditure	39,503	40,768	41,995	45,962	46,000
(% change)	-6.4	3.2	3.0	9.4	0.1
Direct expenditure	37,624	38,596	40,052	43,078	44,404
(% change)	-7.0	2.6	3.8	7.6	3.1
Gross lending	1,879	2,172	1,943	2,884	1,596
Less: Loan recovery	1,052	1,483	1,346	648	600
Net development expenditure	38,451	39,285	40,649	45,314	45,400
(% change)	-5.5	2.2	3.5	11.5	0.2
Overall balance	-37,414	-37,194	-38,401	-39,887	-39,790
% of GDP	-3.4	-3.2	-3.1	-3.0	-2.8
Sources of financing					
Net offshore borrowing	-357	726	834	76	-
Net domestic borrowing	37,557	38,931	37,859	40,750	-
Change in assets ¹	214	-2,463	-292	-939	-

¹ (+) indicates a drawdown of assets; (-) indicates accumulation of assets.² Revised estimate.³ Budget estimate, excluding 2018 Budget measures.