

4.10. STATE GOVERNMENTS CONSOLIDATED FINANCE

RM million

	2013	2014	2015	2016	2017 ⁴
Revenue¹	23,557	24,264	21,137	19,631	19,695
	<i>(9.7)</i>	<i>(3.0)</i>	<i>(-12.9)</i>	<i>(-7.1)</i>	<i>(0.3)</i>
State-generated	19,147	18,351	16,323	14,904	15,029
Federal grants	4,351	5,877	4,792	4,667	4,603
Federal reimbursements	59	36	22	60	63
Operating expenditure²	12,986	10,510	10,826	10,364	11,803
	<i>(27.7)</i>	<i>(-19.1)</i>	<i>(3.0)</i>	<i>(-4.3)</i>	<i>(13.9)</i>
Current balance	10,571	13,754	10,310	9,267	7,892
Development expenditure	7,691	8,108	8,483	8,682	12,720
	<i>(6.1)</i>	<i>(5.4)</i>	<i>(4.6)</i>	<i>(2.4)</i>	<i>(46.5)</i>
Development Fund	7,574	7,935	8,355	8,533	12,441
Water Supply Fund	117	173	128	149	279
Less: Loan recovery	272	283	322	274	275
Net development expenditure	7,419	7,826	8,161	8,408	12,445
Overall balance	3,152	5,928	2,149	859	-4,553
Sources of financing					
Net Federal loans	2,049	2,742	5,565	5,477	5,556
Change in assets ³	-5,201	-8,671	-7,714	-6,336	-1,003

¹ Revenue includes development grants and reimbursements from the Federal Government earlier treated as a source of finance, consistent with the System of National Accounts (SNA) as well as conventions in public finance statistics.

² Excludes contribution to Development and Water Supply Funds but includes recurrent expenditure from Water Supply Fund.

³ (+) indicates a drawdown of assets; (-) indicates accumulation of assets.

⁴ Estimate.

Note: Figures in parentheses are annual percentage changes.