

SUMMARY OF FISCAL OUTCOME FOR ACTUAL 2015 AND 2016 TO 2019 FORECASTS								
	ACTUAL	BUDGET	EOY	FORECAST	FORECAST	FORECAST	VARIANCE	
Description	2015	2016	2016	2017	2018	2019		
	R ('000)	R ('000)	R ('000)	R ('000)	R ('000)	R ('000)	(R'000)	%
Total revenue and grants	6,361,777	7,279,405	7,481,441	8,362,660	8,449,607	8,624,228	881,218	12%
Total revenue	6,217,405	6,810,748	7,263,996	7,685,771	7,995,699	8,349,570	421,774	6%
Tax	5,557,794	5,940,423	6,146,958	6,572,842	6,851,626	7,193,621	425,884	7%
Income Tax	947,749	1,047,001	922,402	847,141	912,862	965,084	(75,261)	-8%
Trade tax	326,272	347,494	365,294	333,490	350,918	366,320	(31,804)	-9%
Excise Tax	961,921	1,018,000	1,134,572	1,291,234	1,341,870	1,390,816	156,662	14%
GST	4,372	0	866	100	0	0	(766)	-88%
Value Added Tax	1,798,867	1,939,046	1,929,799	2,138,664	2,306,522	2,439,902	208,866	11%
Business tax	756,966	846,177	987,074	1,007,483	1,092,006	1,154,477	20,409	2%
Corporate Responsibility Tax	79,489	85,042	84,194	90,920	97,973	103,578	6,726	8%
Tourism Marketing Tax	45,428	64,030	45,192	63,002	67,890	71,774	17,810	39%
Other Tax	636,730	593,634	677,565	800,808	681,585	701,670	123,243	18%
Nontax	659,611	870,325	1,117,038	1,112,929	1,144,073	1,155,948	(4,110)	0%
Fee and charges	321,680	386,094	469,989	468,722	519,482	546,904	(1,267)	0%
Dividends Income	228,234	325,415	445,579	429,255	388,755	371,499	(16,324)	-4%
Other nontax	109,697	158,815	201,470	214,951	235,836	237,546	13,481	7%
Grants (linked with the BoP)	144,372	468,657	217,445	676,889	453,908	274,658	459,444	211%
Expenditure and net lending	6,132,904	7,297,568	7,595,673	8,577,878	8,656,256	8,818,123	986,003	14%
Current expenditure	5,232,275	5,957,909	6,460,890	6,876,598	7,036,003	7,148,340	419,505	7%
Primary Current Expenditure	4,668,506	5,172,157	5,733,882	6,051,304	6,167,384	6,271,035	321,219	6%
Wages and salaries	1,740,641	1,982,519	2,010,586	2,223,095	2,241,164	2,264,885	212,508	11%
Goods and services	2,156,396	2,302,074	2,519,211	2,560,863	2,574,413	2,623,808	41,652	2%
Capital expenditure	685,155	1,081,972	921,808	1,304,326	1,162,493	956,945	382,518	41%
Social program of Government	78,513	118,539	129,951	132,374	132,650	134,466	2,424	2%
Transfers to Public Enterprises	42,036	40,000	59,900	59,520	59,520	59,520	(380)	-1%
Benefits and approved programmes of SSF	622,161	700,817	980,877	1,040,743	1,124,926	1,153,028	59,865	6%
Others	28,760	28,208	33,357	34,709	34,712	35,328	5,149	15%
Interest due	563,769	785,752	727,008	825,294	868,619	877,305	98,286	14%
External	180,773	233,957	193,218	216,431	214,836	216,985	23,213	12%
Domestic	382,996	551,795	533,790	608,863	653,782	660,320	75,073	14%
Development Grant	89,889	123,000	123,000	162,408	180,705	157,480	39,408	32%
Net lending	77,043	109,687	58,974	209,547	252,055	530,358	150,573	255%
Contingency	48,541	25,000	31,000	25,000	25,000	25,000	(6,000)	-19%
Primary balance, Accrual basis (GFS)								
Including grants	792,641	767,589	612,776	610,075	661,970	683,410	(2,701)	0%
In percent of GDP	4.4%	3.8%	3.3%	3.0%	3.0%	3.0%	(0)	-8%
Excluding grants	648,269	298,932	395,331	-66,814	208,062	408,751	(462,145)	-117%
In percent of GDP	3.6%	1.5%	2.1%	-0.3%	1.0%	1.8%	(0)	-116%
Overall balance, Accrual basis (GFS)	228,873	(18,163)	(114,232)	(215,219)	(206,649)	(193,895)	(100,987)	88%
In percent of GDP	1.3%	-0.1%	-0.6%	-1.1%	-0.9%	-0.8%	(0)	74%
Change in Arrears								
External Interest								
Budget								
Change in Float	(189,693)	0		0	0			
Overall balance, cash basis (after grants)	39,179	(18,163)	(114,232)	(215,219)	(206,649)	(193,895)	(100,987)	88%
Financing	(39,179)	18,163	114,232	215,219	206,649	193,895	100,987	88%
Foreign financing (accrual basis, net)	(85,145)	269,008	446,602	181,547	311,562	294,196	(265,055)	-59%
Disbursements	101,983	636,230	665,503	625,455	751,248	733,883	(40,048)	-6%
Project Loans	5,657	369,230	128,059	625,455	751,248	733,883		
Program/Budget Support	96,326	267,000	537,444	0	0	0	(537,444)	-100%
Scheduled amortization	(187,128)	(367,222)	(218,901)	(443,908)	(439,686)	(439,686)	(225,007)	103%
Change in amortisation arrears	0	0	0	0	0	0		
Clearance of arrears	0	0	0	0	0	0		
Debt Service Relief	0	0	0	0	0	0		
Domestic financing, net	120,161	(290,745)	(372,193)	(67,106)	(307,355)	(254,280)	305,087	-82%
Bank financing	(175,122)	(261,671)	(334,974)	(60,395)	(276,619)	(228,852)	274,578	-82%
CBS	(488,122)	(58,149)	(74,439)	(13,421)	(61,471)	(50,856)	61,017	-82%
CBS Recapitalisation								
Commercial Banks	313,000	(203,522)	(260,535)	(46,974)	(215,148)	(177,996)	213,561	-82%
Nonbanking Financing	295,283	(29,075)	(37,219)	(6,711)	(30,735)	(25,428)	30,509	-82%
Privatization, lease & sales of assets	46,031	39,900	39,822	100,778	202,441	153,979	60,955	153%
Transfer of SSF deposits to SPF	(160,331)							
Statistical Discrepancy	40,105	0	0	0	0	0		
Nominal GDP (in millions of SR)	18,102,059	20,453,592	18,818,784	20,322,355	21,898,968	23,151,747		
Memorandum item:								
Pension Fund contribution	203,437	207,296	206,567	211,155	217,490	224,014	4,588	2%
Pension Fund benefits payment	101,501	184,566	171,630	197,020	202,931	209,019	25,390	15%
Pension Fund Wages and Salaries	20,417	24,559	23,060	26,701	27,502	28,327	3,641	16%
Pension Fund Goods and Services	10,791	14,717	14,717	14,526	14,962	15,411	(191)	-1%