

SUMMARY OF FISCAL OUTCOME							
	BUDGET	Month: January-March			2017 Year to Date		
Description	2017	Budget	Actual	Diff	Budget	Actual	Diff
	R ('000)	R ('000)	R ('000)	%	R ('000)	R ('000)	%
<b>Total revenue and grants</b>	<b>8,242,692</b>	<b>1,968,498</b>	<b>1,650,330</b>	<b>-16%</b>	<b>1,968,498</b>	<b>1,650,330</b>	<b>-16%</b>
<b>Total revenue</b>	<b>7,685,770</b>	<b>1,799,276</b>	<b>1,619,965</b>	<b>-10%</b>	<b>1,799,276</b>	<b>1,619,965</b>	<b>-10%</b>
<b>Tax</b>	<b>6,572,842</b>	<b>1,509,589</b>	<b>1,498,506</b>	<b>-1%</b>	<b>1,509,589</b>	<b>1,498,506</b>	<b>-1%</b>
Income Tax	847,141	243,774	209,882	-14%	243,774	209,882	-14%
Social Security Tax	0	-	-	0%	-	-	0%
Trade tax	333,490	78,554	55,824	-29%	78,554	55,824	-29%
Excise Tax	1,291,234	299,050	318,213	6%	299,050	318,213	6%
GST	100	25	177	609%	25	177	609%
Value Added Tax	2,138,664	494,236	467,665	-5%	494,236	467,665	-5%
Business tax	1,007,483	188,802	232,650	23%	188,802	232,650	23%
CorporateSocial Responsibility Tax	90,920	21,557	21,183	-2%	21,557	21,183	-2%
Tourism Marketing Tax	63,002	8,962	10,722	20%	8,962	10,722	20%
Other Tax	800,808	174,628	182,188	4%	174,628	182,188	4%
<b>Nontax</b>	<b>1,112,928</b>	<b>289,687</b>	<b>121,459</b>	<b>-58%</b>	<b>289,687</b>	<b>121,459</b>	<b>-58%</b>
Fee and charges	468,722	117,183	76,028	-35%	117,183	76,028	-35%
Dividends Income	429,255	121,250	32,200	-73%	121,250	32,200	-73%
Other nontax	214,951	51,254	13,232	-74%	51,254	13,232	-74%
Grants (linked with the BoP)	556,922	169,222	30,365	-82%	169,222	30,365	-82%
<b>Expenditure and net lending</b>	<b>8,437,231</b>	<b>2,106,769</b>	<b>1,566,831</b>	<b>26%</b>	<b>2,106,769</b>	<b>1,566,831</b>	<b>26%</b>
<b>Current expenditure</b>	<b>6,855,918</b>	<b>1,748,584</b>	<b>1,485,004</b>	<b>15%</b>	<b>1,748,584</b>	<b>1,485,004</b>	<b>15%</b>
<b>Primary Current Expenditure</b>	<b>6,030,624</b>	<b>1,607,340</b>	<b>1,331,135</b>	<b>17%</b>	<b>1,607,340</b>	<b>1,331,135</b>	<b>17%</b>
Wages and salaries	2,223,095	667,836	556,620	17%	667,836	556,620	17%
Goods and services	2,540,183	622,514	426,320	32%	622,514	426,320	32%
Capital expenditure	1,184,359	292,625	56,757	81%	292,625	56,757	81%
Social program of Central Government	132,374	37,251	21,598	42%	37,251	21,598	42%
Subvention to state owned enterprises	59,520	10,875	10,000	8%	10,875	10,000	8%
Benefits and approved programs of SSF	1,040,743	260,186	302,207	-16%	260,186	302,207	-16%
<b>Other</b>	<b>34,709</b>	<b>8,677</b>	<b>14,391</b>	<b>-66%</b>	<b>8,677</b>	<b>14,391</b>	<b>-66%</b>
<b>Interest due</b>	<b>825,294</b>	<b>141,244</b>	<b>153,869</b>	<b>-9%</b>	<b>141,244</b>	<b>153,869</b>	<b>-9%</b>
External	216,431	93,789	93,789	0%	93,789	93,789	0%
Domestic	608,863	47,455	60,080	-27%	47,455	60,080	-27%
<b>Development Grant</b>	<b>162,408</b>	<b>22,070</b>	<b>20,586</b>	<b>7%</b>	<b>22,070</b>	<b>20,586</b>	<b>7%</b>
<b>Net lending</b>	<b>209,547</b>	<b>37,241</b>	<b>1,183</b>	<b>97%</b>	<b>37,241</b>	<b>1,183</b>	<b>97%</b>
<b>Contingency</b>	<b>25,000</b>	<b>6,250</b>	<b>3,300</b>	<b>47%</b>	<b>6,250</b>	<b>3,300</b>	<b>47%</b>
<b>Primary balance, Accrual basis (GFS)</b>							
Including grants	630,755	2,973	237,369	-7884%	2,973	237,369	-7884%
In percent of GDP	3.1%	0.0%	1.2%		0.0%	1.2%	
Excluding grants	73,833	-166,249	207,004		-166,249	207,004	
In percent of GDP	0.36%	-0.82%	1.02%		-0.82%	1.02%	
<b>Overall balance, Accrual basis (GFS)</b>	<b>(194,539)</b>	<b>(138,271)</b>	<b>83,499</b>	<b>160%</b>	<b>(138,271)</b>	<b>83,499</b>	<b>160%</b>
In percent of GDP	-0.96%	-0.68%	0.41%		-0.68%	0.41%	
Change in Float	0	-	200,785		-	200,785	
<b>Overall balance, cash basis (after grants)</b>	<b>(194,539)</b>	<b>(138,271)</b>	<b>284,284</b>		<b>(138,271)</b>	<b>284,284</b>	
	-	-	-		-	-	
<b>Financing</b>	<b>194,539</b>	<b>138,271</b>	<b>(284,284)</b>		<b>138,271</b>	<b>(284,284)</b>	
	-	-	-		-	-	
<b>Foreign financing (accrual basis,net)</b>	<b>181,547</b>	<b>(75,187)</b>	<b>(130,664)</b>	<b>0</b>	<b>(75,187)</b>	<b>(130,664)</b>	
Disbursements	625,455	35,790	1,371		35,790	1,371	
Project Loans	625,455	35,790	1,371		35,790	1,371	
Program/Budget Support	0						
Scheduled amortization	(443,908)	(110,977)	(132,035)	19%	(110,977)	(132,035)	19%
Change in amortisation arrears	0	-	-		-	-	
Clearance of arrears	0	-	-		-	-	
Debt Service Relief	0	-	-		-	-	
<b>Domestic financing, net</b>	<b>(87,786)</b>	<b>200,764</b>	<b>(240,674)</b>		<b>200,764</b>	<b>(240,674)</b>	
Bank financing	(81,075)	181,742	(241,124)		181,742	(241,124)	
CBS	(13,421)	7,645	(176,718)		7,645	(176,718)	
CBS Recapitalisation							
Commercial Banks	(67,654)	174,097	(64,406)		174,097	(64,406)	
Nonbanking Financing	(6,711)	19,022	450		19,022	450	
<b>Privatization, lease &amp; sales of assets</b>	<b>100,778</b>	<b>12,694</b>	<b>6,168</b>		<b>12,694</b>	<b>6,168</b>	
Transfer of SSF deposits to SPF		-	-		-	-	
Statistical Discrepancy	0	0	80,885		0	80,885	
Nominal GDP (in millions of SR)	20,322,355	20,322,355	20,322,355		20,322,355	20,322,355	0%
<b>Memorandum item:</b>							
Pension Fund contribution	211,155	57,822	59,544	-3%	57,822	59,544	-3%
Pension Fund benefits payment	197,020	49,255	48,240	2%	49,255	48,240	2%
Pension Fund Wages and Salaries	26,701	5,463	5,471	0%	5,463	5,471	0%
Pension Fund Goods and Services	14,526	3,362	3,897	-16%	3,362	3,897	-16%