Revenue and grants 719.6 727.7 Total revenue 443.1 628.1 Direct taxes 180.9 176.9 Direct taxes 180.9 176.9 Taxes on goods and services 227.1 245.4 Non-tax revenue 48.7 64.6 of which PKO 20.5 57.1 of which Other (Incl. LG fees) 28.2 75. Total Grants 227.8 199.6 Budgetary grants 131.1 102.9 of which other grants (incl. HIPC grants) 99.7 61.9 of Which Global Fund 41.4 40.9 Capital grants 96.7 96.7 Frojects 96.7 96.7 Total expenditure and net lending 818.8 828.0 Current expenditure 440.8 459.3 Wages and salaries 111.0 115.3 Purchases of goods and services 99.7 99.7 Interest payments 27.9 27.6 Domestic Int (Ipaid) 12.3 12.5	Operations of Central Government billion FRw	Jul-Dec 2015 Proj	Jul-Dec 2015 Prov Act
Tax revenue	Revenue and grants	719.6	727.7
Direct taxes	Total revenue	491.8	528.1
Direct taxes	Tax revenue	443.1	463.5
Taxes on goods and services 227.1 41.2 Taxes on international trade 35.1 41.2 Non-tax revenue 48.7 6.6 of which PKD 20.5 57.1 Of which Other (incl. LG fees) 227.8 199.6 Budgetary grants 131.1 102.9 of Which Other grants (incl. HIPC grants) 89.7 61.9 of Which Global Fund 41.4 40.9 Capital grants 96.7 96.7 Projects 49.7 96.7 Total expenditure and net lending 818.8 828.0 Current expenditure 440.8 459.3 Wages and salaries 111.0 115.3 Purchases of goods and services 99.7 99.7 Interest payments 27.9 92.7 Domestic Int (paid) 12.3 12.5 External Int (due) 15.6 15.2 External Int (due) 15.6 15.2 Of which expenditures on local government taxes 27.7 0.0 of which expenditure so local government tax			
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Projects			
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Wages and salaries 111.0 115.3 Purchases of goods and services 99.7 99.7 Interest payments 27.9 27.6 Domestic Int (paid) 12.3 12.5 External Int (due) 15.6 15.2 of which external interest on Sovereign Bonds proceeds 9.4 9.8 Transfers 168.1 139.7 of which external interest on Sovereign Bonds proceeds 27.7 0.0 Exceptional social expenditures 34.1 77.0 Assistance to victims of genocide (FARG) 12.1 11.6 Demobilisation/Reintegration/ 1.5 1.9 Peace keeping operations (incl. CAR&Juba) 20.5 63.5 Capital expenditure 323.9 329.7 Domestic 173.0 178.5 of Which Global Fund 41.4 22.6 Foreign 50.1 41.4 22.6 Foreign 50.1 5.1 39.0 Of which 20.0 6.1 1.0 Additional Expenditure Cimerwa 1.0	Total expenditure and net lending	818.8	828.0
Purchases of goods and services 99,7 19,7 Interest payments 27,9 27,5 Domestic Int (paid) 12,3 12,5 External Int (due) 15,6 15,2 of which external interest on Sovereign Bonds proceeds 9,4 9,8 Transfers 168,1 139,7 of which external interest on local government taxes 27,7 0.0 Exceptional social expenditure 34,1 77,0 Assistance to victims of genocide (FARG) 12,1 11,6 Demobilisation/Reintegration / Incl. CAR&Juba) 20,5 63,5 Capital expenditure 323,9 329,7 Domestic 173,0 178,5 of Which Global Fund 41,4 22,6 of Which Global Fund 41,4 22,6 Of which 0 10,0 Net lending 54,1 30,0 Of which 0 1,0 Querial defice (merwa 1,0 0 Rwandair (working capital) 16,8 21,2 Export Promotion 2	•		
Interest payments			
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External Int (due) 15.6 15.2 of which external interest on Sovereign Bonds proceeds 9.4 9.8 Transfers 168.1 139.7 of which expenditures on local government taxes 27.7 0.0 Exceptional social expenditure 34.1 77.0 Assistance to victims of genocide (FARG) 12.1 11.6 Demobilisation/Reintegration/ 1.5 1.9 Peace keeping operations (incl. CAR&Juba) 20.5 6.35 Capital expenditure 323.9 329.7 Domestic 173.0 178.5 of Which Global Fund 41.4 42.6 Foreign 150.9 151.3 Net lending 54.1 39.0 Of which 10.0 4.0 Other 0.6 1.0 Additional Expenditure Cimerwa 1.0 0.0 Rwandair (working capital) 16.8 21.2 Rwandair (working capital) 16.8 21.2 Roc Loan working Capital 20.8 2.7 Expluding grants 9	1 7	27.9	27.6
of which external interest on Sovereign Bonds proceeds 9,4 9,8 Transfers 168.1 139.7 of which expenditures on local government taxes 27.7 0.0 Exceptional social expenditure 34.1 77.0 Assistance to victims of genocide (FARG) 12.1 11.6 Demobilisation/Reintegration/ 1.5 1.9 Peace keeping operations (incl. CAR&Juba) 20.5 63.5 Capital expenditure 323.9 329.7 Domestic 173.0 178.5 of Which Global Fund 41.4 22.6 Foreign 150.9 151.3 Net lending 54.1 39.0 Of which 0.6 1.0 Other 0.6 1.0 Additional Expenditure Cimerwa 1.0 0.0 Rwandair (working capital) 16.8 21.2 Rwandair (working Capital 2.0 1.2 KCC Loan working Capital 2.0 1.2 KCC Loan working Capital 2.0 1.2 Including grants 29	Domestic Int (paid)	12.3	12.5
Transfers 168.1 139.7 of which expenditures on local government taxes 27.7 0.0 Exceptional social expenditure 34.1 77.0 Assistance to victims of genocide (FARG) 12.1 11.6 Demobilisation/Reintegration/ 1.5 1.9 Peace keeping operations (incl. CAR&Juba) 20.5 63.5 Capital expenditure 323.9 329.7 Domestic 173.0 178.5 of Which Global Fund 41.4 22.6 Foreign 150.9 151.3 Net lending 54.1 39.0 Of which 0.0 1.0 Other 0.6 1.0 Additional Expenditure Cimerwa 1.0 0.0 Rwandair (working capital) 1.6 2.2 0.0 Rwandair loan (PTA debt service) 2.2 0.0 Privatization receipts 2.0 1.2 KCC Loan working Capital 2.8 2.2 Export Promotion 14.7 2.7 Overall deficit (payment order)	External Int (due)	15.6	15.2
of which expenditures on local government taxes 27.7 0.0 Exceptional social expenditure 34.1 77.0 Assistance to victius of genocide (FARG) 12.1 11.6 Demobilisation/Reintegration/ 1.5 1.9 Peace keeping operations (incl. CAR&Juba) 20.5 63.5 Capital expenditure 323.9 329.7 Domestic 173.0 178.5 of Which Global Fund 41.4 22.6 Foreign 150.9 25.1 Net lending 54.1 39.0 Of which 0.6 1.0 Other 0.6 1.0 Additional Expenditure Cimerwa 1.0 0.0 Rwandair (working capital) 16.8 21.2 Rwandair (working capital) 2.2 0.2 Privatization receipts 2.0 1.2 KCC Loan working Capital 2.8 1.5 Export Promotion 2.7 2.0 Overall deficit (payment order) 2.2 1.0 Including grants -99.2 -	of which external interest on Sovereign Bonds proceeds	9.4	9.8
Exceptional social expenditure 34.1 77.0 Assistance to victims of genocide (FARG) 12.1 11.6 Demobilisation/Reintegration/ 1.5 1.9 Peace keeping operations (incl. CAR&Juba) 20.5 63.5 Capital expenditure 323.9 329.7 Domestic 173.0 178.5 of Which Global Fund 41.4 22.6 Foreign 150.9 151.3 Net lending 54.1 39.0 Of which 0.6 1.0 Other 0.6 1.0 Additional Expenditure Cimerwa 1.0 0.0 Rwandair (working capital) 16.8 21.2 Rwandair (working capital) 16.8 21.2 Rwandair (working Capital) 20.2 0.0 Privatization receipts -2.0 -1.2 KCC Loan working Capital 20.8 15.3 Export Promotion 14.7 2.7 Overall deficit (payment order) 24.2 14.4 Domestic 24.2 14.4	Transfers	168.1	139.7
Assistance to victims of genocide (FARG) 12.1 11.6 Demobilisation/Reintegration/ 1.5 1.9 Peace keeping operations (incl. CAR&Juba) 20.5 63.5 Capital expenditure 323.9 329.7 Domestic 173.0 178.5 of Which Global Fund 41.4 22.6 Foreign 150.9 151.3 Net lending 54.1 39.0 Of which 0.6 1.0 Other 0.6 1.0 Additional Expenditure Cimerwa 1.0 0.0 Rwandair (working capital) 16.8 21.2 Rwandair (working capital) 16.8 21.2 RCC Loan working Capital 20.8 15.3 Export Promotion 14.7 2.7 Overall deficit (payment order) 20.2 100.3 Including grants -32.0 -30.0 Excluding grants -32.7 -300.0 Change in arrears (net reduction-) 24.2 14.4 Domestic 24.2 14.4 <t< td=""><td>of which expenditures on local government taxes</td><td>27.7</td><td>0.0</td></t<>	of which expenditures on local government taxes	27.7	0.0
Demobilisation/Reintegration/ 1.5 6.9 Peace keeping operations (incl. CAR&Juba) 20.5 63.5 Capital expenditure 323.9 329.7 Domestic 173.0 178.5 of Which Global Fund 41.4 22.6 Foreign 150.9 151.3 Net lending 54.1 39.0 Of which 0.6 1.0 Additional Expenditure Cimerwa 1.0 0.0 Rwandair (working capital) 16.8 21.2 Rwandair (working capital) 16.8 21.2 Rwandair (working Capital) 2.2 0.0 Privatization receipts 2.2 0.0 KCC Loan working Capital 20.8 15.3 Export Promotion 41.7 2.7 Overall deficit (payment order) 29.2 -100.3 Excluding grants -99.2 -100.3 Excluding grants -99.2 -100.3 Change in arrears (net reduction-) 24.2 14.4 Owerall Deficit (cash basis) 75.0 85.	Exceptional social expenditure	34.1	77.0
Demobilisation/Reintegration/ 1.5 6.9 Peace keeping operations (incl. CAR&Juba) 20.5 63.5 Capital expenditure 323.9 329.7 Domestic 173.0 178.5 of Which Global Fund 41.4 22.6 Foreign 150.9 151.3 Net lending 54.1 39.0 Of which 0.6 1.0 Additional Expenditure Cimerwa 1.0 0.0 Rwandair (working capital) 16.8 21.2 Rwandair (working capital) 16.8 21.2 Rwandair (working Capital) 2.2 0.0 Privatization receipts 2.2 0.0 KCC Loan working Capital 20.8 15.3 Export Promotion 41.7 2.7 Overall deficit (payment order) 29.2 -100.3 Excluding grants -99.2 -100.3 Excluding grants -99.2 -100.3 Change in arrears (net reduction-) 24.2 14.4 Owerall Deficit (cash basis) 75.0 85.	Assistance to victims of genocide (FARG)	12.1	11.6
Peace keeping operations (incl. CAR&Juba) 20.5 63.5 Capital expenditure 323.9 329.7 Domestic 173.0 178.5 of Which Global Fund 41.4 22.6 Foreign 150.9 151.3 Net lending 54.1 39.0 Of Which 0.6 1.0 Other 0.6 1.0 Additional Expenditure Cimerwa 1.0 0.0 Rwandair (working capital) 16.8 21.2 Rwandair (working capital) 2.2 0.0 Privatization receipts 2.0 1.2 KCC Loan working Capital 20.8 15.3 Export Promotion 14.7 2.7 Overall deficit (payment order) 1.0 3.0 Including grants -99.2 -100.3 Excluding grants -99.2 -100.3 Excluding grants -99.2 -10.0 Overall Deficit (cash basis) 7.5 85.9 Including grants -75.0 85.9 Excluding grants	• • • • • • • • • • • • • • • • • • • •		1.9
Capital expenditure 323.9 329.7 Domestic 173.0 178.5 of Which Global Fund 41.4 22.6 Foreign 150.9 151.3 Net lending 54.1 39.0 Of which 0.6 1.0 Other 0.6 1.0 Additional Expenditure Cimerwa 1.0 0.0 Rwandair (working capital) 16.8 21.2 Rwandair loan (PTA debt service) 2.2 0.0 Privatization receipts -2.0 -1.2 KCC Loan working Capital 20.8 15.3 Export Promotion 14.7 2.7 Overall deficit (payment order) 11.0 2.0 Including grants -99.2 -100.3 Excluding grants -99.2 -100.3 Excluding grants -99.2 14.4 Overall Deficit (cash basis) -1 2.2 Including grants -30.0 -28.5 Financing 75.0 85.9 Excluding grants -30.9 </td <td>, , ,</td> <td></td> <td>63.5</td>	, , ,		63.5
Domestic of Which Global Fund 173.0 178.5 of Which Global Fund 41.4 22.6 cm Foreign 150.9 151.3 Net Lending 54.1 39.0 Of which 0.6 1.0 0.0 1.0 0.0 1.0 0.0			
of Which Global Fund 41.4 22.6 Foreign 150.9 151.3 Net lending 54.1 39.0 Of which ————————————————————————————————————	• •		
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Additional Expenditure Cimerwa 1.0 0.0 Rwandair (working capital) 16.8 21.2 Rwandair loan (PTA debt service) 2.2 0.0 Privatization receipts -2.0 -1.2 KCC Loan working Capital 20.8 15.3 Export Promotion 14.7 2.7 Overall deficit (payment order) -99.2 -100.3 Excluding grants -99.2 -100.3 Excluding grants -99.2 -100.3 Excluding grants -327.0 -300.0 Overall Deficit (cash basis) -4.2 14.4 Overall Deficit (cash basis) -75.0 -85.9 Excluding grants -8.0 -75.0		0.6	1.0
Rwandair (working capital) 16.8 21.2 Rwandair loan (PTA debt service) 2.2 0.0 Privatization receipts -2.0 -1.2 KCC Loan working Capital 20.8 15.3 Export Promotion 14.7 2.7 Overall deficit (payment order) -99.2 -100.3 Excluding grants -99.2 -100.3 Excluding grants -327.0 -300.0 Change in arrears (net reduction-) 24.2 14.4 Domestic 24.2 14.4 Overall Deficit (cash basis) -75.0 -85.9 Excluding grants -75.0 -85.9 Excluding grants -75.0 -85.9 Excluding grants -75.0 -85.9 Excluding grants 194.0 177.1 Budgetary loan 185.3 169.5 Drawings 194.0 177.1 Budgetary loan 139.8 122.6 Project loans 54.2 54.5 Amortization (due) -8.8 -7.7 Domestic financing -110.2 -83.6 Banking syst			
Rwandair loan (PTA debt service) 2.2 0.0 Privatization receipts -2.0 -1.2 KCC Loan working Capital 20.8 15.3 Export Promotion 14.7 2.7 Overall deficit (payment order)			
Privatization receipts -2.0 -1.2 KCC Loan working Capital 20.8 15.3 Export Promotion 14.7 2.7 Overall deficit (payment order)			
KCC Loan working Capital Export Promotion 20.8 15.3 Export Promotion 14.7 2.7 Overall deficit (payment order)	,		
Export Promotion 14.7 2.7 Overall deficit (payment order)	1		
Overall deficit (payment order) Including grants -99.2 -100.3 Excluding grants -327.0 -300.0 Change in arrears (net reduction-) 24.2 14.4 Domestic 24.2 14.4 Overall Deficit (cash basis) -75.0 -85.9 Including grants -75.0 -85.9 Excluding grants -302.9 -285.5 Financing 75.0 85.9 Foreign financing (net) 185.3 169.5 Drawings 194.0 177.1 Budgetary loan 139.8 122.6 Project loans 54.2 54.5 Amortization (due) -8.8 -7.7 Domestic financing -110.2 -83.6 Banking system (Monetary Survey) -110.2 -55.6 Non bank (Net) 0.0 2.9 Gwnt Securities (Net) 15.0 15.8 Non Bank Sector Debt Repayment -15.0 -12.9	9 .		
Including grants -99.2 -100.3 Excluding grants -327.0 -300.0 Change in arrears (net reduction-) 24.2 14.4 Domestic 24.2 14.4 Overall Deficit (cash basis) -75.0 -85.9 Including grants -75.0 -85.9 Excluding grants -302.9 -285.5 Financing 75.0 85.9 Foreign financing (net) 185.3 169.5 Drawings 194.0 177.1 Budgetary loan 139.8 122.6 Project loans 54.2 54.5 Amortization (due) -8.8 -7.7 Domestic financing -110.2 -83.6 Banking system (Monetary Survey) -110.2 -55.6 Non bank (Net) 0.0 2.9 Gwnt Securities (Net) 15.0 15.8 Non Bank Sector Debt Repayment -15.0 -12.9	•	14.7	2.7
Excluding grants -327.0 -300.0 Change in arrears (net reduction-) pomestic 24.2 14.4 Domestic 24.2 14.4 Overall Deficit (cash basis) -85.9 -85.9 Excluding grants -75.0 -85.9 Excluding grants -302.9 -285.5 Financing 75.0 85.9 Proreign financing (net) 185.3 169.5 Drawings 194.0 177.1 Budgetary loan 139.8 122.6 Project loans 54.2 54.5 Amortization (due) -8.8 -7.7 Domestic financing -110.2 -83.6 Banking system (Monetary Survey) -110.2 -55.6 Non bank (Net) 0.0 2.9 Gwnt Securities (Net) 15.0 15.8 Non Bank Sector Debt Repayment -15.0 -12.9			
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Drawings 194.0 177.1 Budgetary loan 139.8 122.6 Project loans 54.2 54.5 Amortization (due) -8.8 -7.7 Domestic financing -110.2 -83.6 Banking system (Monetary Survey) -110.2 -55.6 Non bank (Net) 0.0 2.9 Gvnt Securities (Net) 15.0 15.8 Non Bank Sector Debt Repayment -15.0 -12.9	Financing	75.0	85.9
Budgetary loan 139.8 122.6 Project loans 54.2 54.5 Amortization (due) -8.8 -7.7 Domestic financing -110.2 -83.6 Banking system (Monetary Survey) -110.2 -55.6 Non bank (Net) 0.0 2.9 Gvnt Securities (Net) 15.0 15.8 Non Bank Sector Debt Repayment -15.0 -12.9			
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Domestic financing -110.2 -83.6 Banking system (Monetary Survey) -110.2 -55.6 Non bank (Net) 0.0 2.9 Gvnt Securities (Net) 15.0 15.8 Non Bank Sector Debt Repayment -15.0 -12.9			
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Non bank (Net) 0.0 2.9 Gvnt Securities (Net) 15.0 15.8 Non Bank Sector Debt Repayment -15.0 -12.9		-110.2	-83.6
Gvnt Securities (Net) 15.0 15.8 Non Bank Sector Debt Repayment -15.0 -12.9	Banking system (Monetary Survey)	-110.2	-55.6
Non Bank Sector Debt Repayment -15.0 -12.9	Non bank (Net)	0.0	2.9
	Gvnt Securities (Net)	15.0	15.8
	Non Bank Sector Debt Repayment	-15.0	-12.9
		0.0	-30.9