

SUMMARY OF FISCAL OUTCOME FOR ACTUAL 2016 AND 2017 TO 2020 FORECASTS								
Description	ACTUAL 2016 R ('000)	BUDGET 2017 R ('000)	EOY 2017 R ('000)	BUDGET 2018 R ('000)	FORECAST 2019 R ('000)	FORECAST 2020 R ('000)	VARIANCE	
							(R'000)	%
Total revenue and grants	7,376,461	8,242,693	8,134,952	8,439,028	8,784,316	9,070,123	304,077	4%
Total revenue	7,105,905	7,685,771	7,734,965	8,039,148	8,450,038	8,864,618	304,183	4%
Tax	6,192,205	6,572,842	6,677,035	6,853,400	7,250,678	7,616,097	176,366	3%
Income Tax	939,325	847,141	869,809	817,215	869,542	920,392	(52,595)	-6%
Trade tax	359,547	333,490	300,084	346,823	331,118	345,295	46,740	16%
Excise Tax	1,143,714	1,291,234	1,283,595	1,335,873	1,385,720	1,436,757	52,278	4%
GST	921	100	17,309	400	0	0	(16,909)	-98%
Value Added Tax	1,994,930	2,138,664	2,104,227	2,319,788	2,465,140	2,610,762	215,562	10%
Business tax	1,041,177	1,007,483	1,298,210	1,366,314	1,467,224	1,547,078	68,104	5%
Corporate Responsibility Tax	86,596	90,920	92,541	99,232	105,586	111,760	6,691	7%
Tourism Marketing Tax	44,774	63,002	59,210	63,491	67,556	71,507	4,281	7%
Property Tax	0	0	0	40,000	40,000	40,000	40,000	
Other Tax	581,220	800,808	652,050	464,265	518,792	532,545	(187,786)	-29%
Nontax	913,700	1,112,929	1,057,931	1,185,747	1,199,360	1,248,521	127,817	12%
Fee and charges	427,578	468,722	479,473	502,171	530,160	559,377	22,697	5%
Dividends Income	303,684	429,255	515,009	550,009	531,317	546,811	35,000	7%
Other nontax	182,438	214,951	63,448	65,991	68,041	70,116	2,543	4%
Proceeds from sale of assets	0	0	0	67,577	69,841	72,218	67,577	0%
Grants (linked with the BoP)	270,556	556,922	399,986	399,880	334,277	205,505	(106)	0%
Expenditure and net lending	7,529,740	8,437,255	8,177,852	8,610,293	8,908,244	9,172,493	432,441	5%
Current expenditure	6,493,540	6,855,942	6,871,022	7,113,259	7,256,488	7,323,781	242,237	4%
Primary Current Expenditure	5,759,673	6,030,648	6,212,650	6,404,000	6,554,381	6,606,318	191,350	3%
Wages and salaries	1,960,336	2,224,292	2,217,251	2,419,385	2,563,231	2,578,087	202,134	9%
Goods and services	2,547,546	2,539,009	2,633,987	2,717,184	2,722,611	2,754,294	83,197	3%
Capital expenditure	824,408	1,184,359	993,072	1,146,576	1,195,159	1,173,427	153,505	15%
Social program of Government	130,900	132,374	141,917	135,512	133,620	133,620	(6,405)	-5%
Transfers to Public Enterprises	50,067	59,520	75,453	21,520	22,520	22,520	(53,933)	-71%
Benefits and approved programmes of ASP	1,043,255	1,040,743	1,109,332	1,075,686	1,077,686	1,083,085	(33,646)	-3%
Others	27,570	34,709	34,709	34,712	34,712	34,712	3	0%
Interest due	733,866	825,294	658,372	709,259	702,107	717,462	50,887	8%
External	234,040	216,431	216,431	212,039	211,757	206,637	(4,392)	-2%
Domestic	499,826	608,863	441,941	497,220	490,350	510,825	55,279	13%
Development Grant	123,189	162,408	162,408	187,295	170,979	176,108	24,888	15%
Net lending	57,603	209,547	134,922	143,163	260,618	474,178	8,241	6%
Contingency	31,000	25,000	16,429	20,000	25,000	25,000	3,571	22%
Primary balance, Accrual basis (GFS)								
Including grants	580,587	630,731	615,471	537,994	578,179	615,092	(77,477)	-13%
In percent of GDP	3.1%	3.1%	3.0%	2.5%	2.5%	2.5%	(0)	-18%
Excluding grants	310,031	73,810	215,484	138,113	243,901	409,587	(77,371)	-36%
In percent of GDP	1.6%	0.4%	1.1%	0.6%	1.1%	1.7%	(0)	-40%
Overall balance, Accrual basis (GFS)	(153,279)	(194,563)	(42,901)	(171,265)	(123,928)	(102,370)	(128,364)	299%
In percent of GDP	-0.8%	-1.0%	-0.2%	-0.8%	-0.5%	-0.4%	(0)	273%
Overall balance, cash basis (after grants)	(153,279)	(194,563)	(42,901)	(171,265)	(123,928)	(102,370)	(128,364)	299%
Financing	153,279	194,563	42,901	171,265	123,928	102,370	128,364	299%
Foreign financing (accrual basis, net)	(330,722)	181,547	136,295	500,441	294,061	(105,692)	364,146	267%
Disbursements	390,029	625,455	580,203	954,675	735,131	403,960	374,472	65%
Project Loans	128,059	625,455	580,203	954,675	735,131	403,960	374,472	65%
Program/Budget Support	261,970	0	0	0	0	0	-	0%
Scheduled amortization	(720,751)	(443,908)	(443,908)	(454,235)	(441,070)	(509,652)	(10,327)	2%
Change in amortisation arrears								
Clearance of arrears								
Debt Service Relief								
Domestic financing, net	401,435	(87,762)	(194,172)	(479,175)	(270,133)	208,062	(285,003)	147%
Bank financing	361,292	(78,986)	(174,755)	(431,258)	(243,120)	187,256	(256,503)	147%
CBS	20,072	(4,388)	(9,709)	(23,959)	(13,507)	10,403	(14,250)	147%
CBS Recapitalisation								
Commercial Banks	341,220	(74,598)	(165,046)	(407,299)	(229,613)	176,853	(242,253)	147%
Nonbanking Financing	40,144	(8,776)	(19,417)	(47,918)	(27,013)	20,806	(28,500)	147%
Privatization	82,566	100,778	100,778	150,000	100,000	0	49,223	49%
Transfer of SSF deposits to SPF								
Statistical Discrepancy	(0)	0	0	(0)	0	(0)		
Nominal GDP (in millions of SR)	18,818,784	20,322,355	20,280,849	21,747,176	23,140,640	24,493,893		