

STATEMENT OF GOVERNMENT OPERATIONS IN GFSM 2001 CLASSIFICATION							
Description	BUDGET	BUDGET	REVISED	FORECAST	FORECAST	VARIANCE	
	2014	2015	2015	2016	2017	(R'000)	%
	R ('000)	R ('000)	R ('000)	R ('000)	R ('000)		
<b>TRANSACTIONS AFFECTING NET WORTH:</b>							
<b>Revenue</b>	<b>6,477,992</b>	<b>6,609,341</b>	<b>6,504,599</b>	<b>7,279,404</b>	<b>7,364,861</b>	<b>774,805</b>	<b>12%</b>
<b>Tax</b>	<b>5,293,956</b>	<b>5,466,884</b>	<b>5,509,724</b>	<b>5,940,423</b>	<b>6,186,786</b>	<b>430,700</b>	<b>8%</b>
Income Tax	877,528	929,827	950,492	1,047,001	1,114,643	96,509	10%
Trade tax	375,746	277,328	326,446	297,941	297,941	(28,505)	-9%
Excise Tax	858,250	894,402	980,691	1,018,000	1,018,000	37,308	4%
GST	6,573	0	4,267	0	0	(4,267)	-100%
Value Added Tax	1,796,857	1,821,371	1,806,456	1,939,046	2,074,890	132,590	7%
Business tax	782,308	849,512	729,061	846,177	852,717	117,116	16%
Corporate Responsibility Tax	83,983	67,702	80,448	85,042	90,923	4,594	6%
Tourism Marketing Tax	40,194	53,102	47,139	64,030	68,320	16,891	36%
Other Tax	472,517	573,639	584,723	643,186	669,352	58,464	10%
<b>Social Contributions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>
Social Security Tax		0		0	0	-	0%
<b>Other Revenue</b>	<b>652,238</b>	<b>715,065</b>	<b>715,421</b>	<b>870,325</b>	<b>916,005</b>	<b>154,904</b>	<b>22%</b>
Fee and charges	347,206	331,605	339,344	386,094	410,954	46,750	14%
Dividends Income	150,512	261,659	251,850	325,415	317,275	73,565	29%
Other nontax	154,520	121,800	124,227	158,815	187,776	34,589	28%
<b>Grants (linked with the BoP)</b>	<b>531,798</b>	<b>427,392</b>	<b>279,455</b>	<b>468,657</b>	<b>262,070</b>	<b>189,202</b>	<b>68%</b>
<b>Expense</b>	<b>4,927,753</b>	<b>5,204,776</b>	<b>5,070,161</b>	<b>5,983,148</b>	<b>6,023,124</b>	<b>912,987</b>	<b>18%</b>
Compensation of employees	1,229,163	1,136,670	1,138,241	1,253,638	1,243,555	115,397	10%
Use of Goods and services	1,288,199	989,629	1,037,213	1,080,249	1,065,507	43,036	4%
Grants	343,426	358,773	365,501	143,123	141,265	(22,377)	-61%
Social Benefits	518,259	557,118	547,565	700,817	780,561	153,252	28%
Other expense	1,144,211	1,517,099	1,543,578	2,019,568	2,031,274	475,990	31%
Other	21,066	28,720	28,720	28,208	27,324	(512)	-2%
Transfers to public sector from Central Government	1,069,789	1,443,380	1,483,216	1,966,361	1,978,951	483,145	33%
Contingency	53,357	45,000	31,642	25,000	25,000	(6,642)	-21%
Interest due	404,496	645,486	438,063	785,752	760,961	347,689	79%
External	175,042	211,140	192,372	233,957	226,692	41,585	22%
Domestic	229,454	434,347	245,691	551,795	534,269	306,104	125%
<b>Gross Operating Balance (Revenue-Expense)</b>	<b>1,550,239</b>	<b>1,404,565</b>	<b>1,434,438</b>	<b>1,296,257</b>	<b>1,341,738</b>	<b>(138,181)</b>	<b>-10%</b>
<b>In percent of GDP</b>	<b>8.5%</b>	<b>7.2%</b>	<b>7.3%</b>	<b>6.3%</b>	<b>6.1%</b>	<b>(0)</b>	<b>-14%</b>
<b>Excluding grants</b>	<b>1,018,441</b>	<b>977,173</b>	<b>1,154,983</b>	<b>827,600</b>	<b>1,079,667</b>	<b>(327,383)</b>	<b>-28%</b>
<b>In percent of GDP</b>	<b>5.6%</b>	<b>5.0%</b>	<b>5.9%</b>	<b>4.0%</b>	<b>4.9%</b>	<b>(0)</b>	<b>-32%</b>
<b>Excluding interest</b>	<b>1,954,735</b>	<b>2,050,051</b>	<b>1,872,501</b>	<b>2,082,009</b>	<b>2,102,699</b>	<b>209,508</b>	<b>11%</b>
<b>In percent of GDP</b>	<b>10.7%</b>	<b>10.5%</b>	<b>9.6%</b>	<b>10.2%</b>	<b>9.6%</b>	<b>0</b>	<b>6%</b>
<b>TRANSACTIONS IN NON FINANCIAL ASSETS</b>							
Purchases of nonfinancial Assets	998,406	1,181,503	1,021,180	1,204,972	1,035,253	183,792	18%
Fixed Assets	998,406	1,181,503	1,021,180	1,204,972	1,035,253	183,792	18%
Sales of nonfinancial Assets	77,571	36,425	11,948	39,900	42,778	27,952	234%
Fixed Assets	77,571	36,425	11,948	39,900	42,778	27,952	234%
<b>Net Acquisition of NonFinancial Assets</b>	<b>920,835</b>	<b>1,145,078</b>	<b>1,009,233</b>	<b>1,165,072</b>	<b>992,476</b>	<b>155,839</b>	<b>15%</b>
Change in Arrears						-	
External Interest	0	0	0	0	0	-	
Budget	0	0	0	0	0	-	
Change in Float						-	
<b>Net Lending/borrowing excluding debt interest (Overall Balance)</b>	<b>1,033,900</b>	<b>904,973</b>	<b>863,268</b>	<b>916,937</b>	<b>1,110,223</b>	<b>53,669</b>	<b>6%</b>
<b>In percent of GDP</b>	<b>5.6%</b>	<b>4.6%</b>	<b>4.4%</b>	<b>4.5%</b>	<b>5.1%</b>	<b>0</b>	<b>1%</b>
<b>Net Lending/borrowing including debt interest (Overall Balance)</b>	<b>629,404</b>	<b>259,486</b>	<b>425,206</b>	<b>131,185</b>	<b>349,262</b>	<b>(294,021)</b>	<b>-69%</b>
<b>In percent of GDP</b>	<b>3.4%</b>	<b>1.3%</b>	<b>2.2%</b>	<b>0.6%</b>	<b>1.6%</b>	<b>(0)</b>	<b>-71%</b>
<b>TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING)</b>							
<b>Net Acquisition of Financial Assets</b>	<b>119,601</b>	<b>148,374</b>	<b>95,836</b>	<b>109,687</b>	<b>238,386</b>	<b>13,851</b>	<b>14%</b>
Domestic: (Net lending)	119,601	148,374	95,836	109,687	238,386	13,851	14%
<b>Net Incurrence of Liabilities</b>	<b>(398,224)</b>	<b>(111,111)</b>	<b>(50,402)</b>	<b>(21,499)</b>	<b>(110,876)</b>	<b>28,903</b>	<b>-57%</b>
<b>Foreign</b>	<b>16,020</b>	<b>494,465</b>	<b>(60,685)</b>	<b>269,008</b>	<b>131,158</b>	<b>329,693</b>	<b>-543%</b>
Disbursements	237,610	739,254	167,235	636,230	615,935	468,995	280%
Project Loans	11,654	385,824	71,000	369,230	615,935	298,231	420%
Program/Budget Support	225,956	353,430	96,236	267,000	0	170,764	177%
Scheduled amortization	(221,590)	(244,789)	(227,920)	(367,222)	(484,777)	(139,302)	61%
Change in amortisation arrears	0	0	0	0	0	-	
Clearance of arrears	0	0	0	0	0	-	
Debt Service Relief	0	0	0	0	0	-	
<b>Domestic</b>	<b>(414,244)</b>	<b>(605,576)</b>	<b>10,283</b>	<b>(290,507)</b>	<b>(242,034)</b>	<b>(300,790)</b>	
Bank financing	(875,390)	(575,297)	9,287	(275,982)	(229,932)	(285,269)	
CBS	(1,076,348)	(60,558)	978	(29,051)	(24,203)	(30,028)	
CBS Recapitalisation	0	0	0	0	0	-	
Commercial Banks	200,957	(514,740)	8,310	(246,931)	(205,729)	(255,241)	
Nonbanking Financing	461,147	(30,279)	996	(14,525)	(12,102)	(15,521)	
Statistical Discrepancy	(41,242)	(0)	(0)	0	0		
Nominal GDP (in millions of SR)	18,341,623	19,538,923	19,538,923	20,453,592	21,867,922		
<b>Memorandum item:</b>							
Pension Fund contribution		193,544		199,351	205,331		
Pension Fund benefits payment		142,876		167,614	172,642		
Pension Fund Wages and Salaries		10,523		12,303	12,672		
Pension Fund Goods and Services		18,816		13,766	14,179		