

SUMMARY OF FISCAL OUTCOME FOR ACTUAL 2015 AND 2016 TO 2017 FORECASTS										
Description	ACTUAL	BUDGET	ACTUAL H1	FORECAST	FORECAST	MYEFO	FORECAST	FORECAST	VARIANCE	
	2015	2016	(Q1+Q2)	Q3	Q4	2016	2017	2018	(R'000)	%
	R ('000)	R ('000)	R ('000)	R ('000)	R ('000)	R ('000)	R ('000)	R ('000)	(R'000)	%
Total revenue and grants	6,361,777	7,279,404	3,412,567	2,115,351	2,168,885	7,696,802	7,551,447	7,927,750	417,398	6%
Total revenue	6,217,405	6,810,748	3,278,546	1,828,544	2,135,764	7,242,855	7,247,298	7,547,010	432,107	6%
Tax	5,557,794	5,940,423	2,861,537	1,505,710	1,761,377	6,128,624	6,228,507	6,548,249	188,201	3%
Income Tax	947,749	1,047,001	496,077	194,941	193,456	884,474	734,387	791,441	(162,527)	-16%
Trade tax	326,272	347,494	187,472	77,877	86,162	351,510	316,854	331,905	4,016	1%
Excise Tax	961,921	1,018,000	516,100	270,929	286,296	1,073,326	1,379,093	1,430,731	55,326	5%
GST	4,372	0	581	69	0	651	0	0	651	0%
Value Added Tax	1,798,867	1,939,046	953,565	454,347	544,343	1,952,255	2,043,194	2,176,782	13,209	1%
Business tax	756,966	846,177	410,761	303,736	186,737	901,235	977,735	1,008,817	55,058	7%
Corporate Responsibility Tax	79,489	85,042	41,097	20,467	22,421	83,985	89,317	95,086	(1,057)	-1%
Tourism Marketing Tax	45,428	64,030	21,000	16,974	17,154	55,128	65,728	69,973	(8,902)	-14%
Other Tax	636,730	593,634	234,884	166,370	424,808	826,062	622,200	643,515	232,428	39%
Nontax	659,611	870,325	417,009	322,835	374,387	1,114,231	1,018,791	998,761	243,906	28%
Fee and charges	321,680	386,094	221,558	126,467	121,963	469,989	439,913	462,020	83,895	22%
Dividends Income	228,234	325,415	101,595	148,800	195,184	445,579	364,255	304,255	120,164	37%
Other nontax	109,697	158,815	93,855	47,568	57,240	198,663	214,623	232,486	39,847	25%
Grants (linked with the BoP)	144,372	468,657	134,021	286,806	33,121	453,948	304,148	380,740	(14,709)	-3%
Expenditure and net lending	6,159,543	7,297,806	3,281,013	2,368,359	2,200,413	7,849,785	7,842,233	8,181,383	551,979	8%
Current expenditure	5,232,497	5,958,148	2,888,156	1,755,275	1,802,729	6,446,161	6,519,907	6,645,774	488,013	8%
Primary Current Expenditure	4,668,728	5,172,396	2,606,865	1,558,383	1,553,904	5,719,152	5,824,099	5,956,224	546,756	11%
Wages and salaries	1,161,286	1,253,637	663,162	300,543	300,543	1,264,248	1,325,666	1,339,708	10,611	1%
Goods and services	1,016,348	1,080,249	516,366	330,024	323,934	1,170,324	1,114,300	1,125,579	90,075	8%
Transfers	2,462,335	2,810,302	1,405,434	922,089	923,700	3,251,223	3,349,424	3,456,224	440,921	16%
Social program of Central Government	435,860	143,123	69,652	45,038	44,999	159,689	155,531	157,486	16,565	12%
Transfers to public sector from Central Government	1,483,346	1,966,361	928,832	590,087	591,737	2,110,657	2,128,150	2,148,813	144,295	7%
Benefits and approved programs of SSF	543,129	700,817	406,950	286,964	286,964	980,877	1,065,743	1,149,926	280,060	40%
Others	28,760	28,208	21,903	5,727	5,727	33,357	34,709	34,712	5,149	18%
Interest due	563,769	785,752	281,291	196,892	248,825	727,009	695,808	689,550	(58,743)	-7%
External	180,773	233,957	81,328	88,986	22,904	193,218	216,431	214,836	(40,739)	-17%
Domestic	382,996	551,795	199,963	107,907	225,921	533,790	479,377	474,714	(18,005)	-3%
Capital expenditure	801,462	1,204,972	344,021	590,529	384,387	1,318,936	1,107,246	1,237,508	113,965	9%
Net lending	77,043	109,687	31,521	15,712	6,454	53,687	190,079	273,102	(55,999)	-51%
Contingency	48,541	25,000	17,314	6,843	6,843	31,000	25,000	25,000	6,000	24%
Primary balance, Accrual basis (GFS)										
Including grants	766,003	767,350	412,846	-56,116	217,297	574,026	405,022	435,917	(193,324)	-25%
In percent of GDP	3.9%	3.8%	2.2%	-0.3%	1.1%	3.0%	2.0%	2.0%		
Excluding grants	621,630	298,694	278,825	-342,922	184,176	120,079	100,873	55,177	(178,615)	-60%
In percent of GDP	3.2%	1.5%	1.5%	-1.8%	1.0%	0.6%	0.5%	0.3%		
Overall balance, Accrual basis (GFS)	202,234	(18,402)	131,555	(253,009)	(31,528)	(152,982)	(290,786)	(253,633)	(134,580)	731%
In percent of GDP	1.0%	-0.1%	0.7%	-1.3%	-0.2%	-0.8%	-1.4%	-1.2%		
Change in Arrears										
External Interest										
Budget										
Change in Float	(189,693)	0	0				0	0		
Overall balance, cash basis (after grants)	12,541	(18,402)	131,555	(253,009)	(31,528)	(152,982)	(290,786)	(253,633)	(134,580)	731%
Financing	(12,541)	18,402	(131,555)	253,009	31,528	152,982	290,786	253,633	134,580	731%
Foreign financing (accrual basis, net)	(85,145)	269,008	92,737	(2,655)	(24,998)	65,084	223,317	387,215	(203,924)	-76%
Disbursements	101,983	636,230	474,255	132,214	59,034	665,503	667,225	826,902	29,273	5%
Project Loans	5,657	369,230	2,735	66,290	59,034	128,059	667,225	826,902	(241,171)	-65%
Program/Budget Support	96,326	267,000	471,520	65,924	0	537,444	0	0	270,444	101%
Scheduled amortization	(187,128)	(367,222)	(381,518)	(134,870)	(84,031)	(600,419)	(443,908)	(439,686)	(233,197)	64%
Change in amortization 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	(290,507)	(239,443)	246,525	46,558	48,076	(133,308)	(335,974)	338,583	-117%
Bank financing	(175,122)	(275,982)	(376,159)	221,872	41,902	43,268	(119,977)	(302,377)	319,250	-116%
CBS	(488,122)	(29,051)	(341,643)	49,305	9,312	9,615	(26,662)	(67,195)	38,665	-133%
CBS Recapitalisation			0						-	0%
Commercial Banks	313,000	(246,931)	(34,516)	172,567	32,590	33,653	(93,316)	(235,182)	280,584	-114%
Nonbanking Financing	295,283	(14,525)	136,716	24,652	4,656	4,808	(13,331)	(33,597)	19,333	-133%
Privatization, lease & sales of assets	46,031	39,900	20,715	9,139	9,968	39,822	200,778	202,392	(78)	0%
Transfer of SSF deposits to SPF	(160,331)									
Statistical Discrepancy	66,743	1	(5,563)	0	0	0	0	0		
Nominal GDP (in millions of SR)	19,538,923	20,453,592	19,138,408	19,138,408	19,138,408	19,138,408	20,353,536	21,668,202		
Memorandum item:										
Pension Fund contribution	195,958	199,351					205,331	211,491	217,836	
Pension Fund benefits payment	195,529	167,614					172,642	177,821	183,156	
Pension Fund Wages and Salaries	16,926	12,303					12,672	13,052	13,444	
Pension Fund Goods and Services	8,874	13,766					14,179	14,604	15,042	