

STATEMENT OF GOVERNMENT OPERATIONS

Rs Million

	2021/22 Estimates	2021/22 Revised Estimates	2022/23 Estimates	2023/24 Planned	2024/25 Planned
<u>RECURRENT BUDGET</u>					
Recurrent Revenue	133,771	133,262	148,282	163,160	176,845
Tax Receipts	110,115	107,680	129,535	142,300	154,380
Social Contributions	9,407	10,120	11,756	13,519	15,545
Recurrent Grants	299	1,022	562	300	300
Other Revenue	13,950	14,440	6,429	7,041	6,620
Recurrent Expenditure	135,300	138,299	154,500	165,492	170,705
Compensation of Employees	35,629	36,810	36,644	37,706	38,263
Purchase of Goods and Services	11,436	12,194	12,621	11,754	11,862
Interest (Accrual basis)	13,500	12,800	13,100	14,200	15,800
Subsidies	1,607	1,838	1,587	1,597	1,597
Grants to Parastatal Bodies/Local Authorities/RRA	22,203	24,355	26,305	26,801	27,065
Social Benefits	46,921	47,234	55,535	64,913	67,081
Other Expense	3,405	3,068	8,109	7,722	7,738
Contingencies	600	-	600	800	1,300
Recurrent Balance	-1,529	-5,037	-6,218	-2,332	6,140
<i>Recurrent Balance as % of GDP</i>	<i>-0.3%</i>	<i>-1.0%</i>	<i>-1.1%</i>	<i>-0.4%</i>	<i>0.9%</i>
<u>CAPITAL BUDGET</u>					
Capital Revenue	3,929	3,223	1,718	1,270	165
Capital Grants	3,929	3,223	1,718	1,270	165
<i>o/w External Grants</i>	<i>3,529</i>	<i>3,018</i>	<i>1,718</i>	<i>1,270</i>	<i>165</i>
Capital Expenditure	27,300	23,320	18,391	21,256	26,798
Acquisition of Non-Financial Assets	13,856	8,930	12,252	15,025	16,039
Grants to Parastatal Bodies/Local Authorities/RRA	2,823	1,922	2,477	2,299	2,538
Transfer to Special Funds	8,500	11,500	2,000	2,000	7,000
Other Transfers	1,921	968	1,462	1,732	1,021
Contingencies	200	-	200	200	200
Capital Balance	-23,371	-20,096	-16,674	-19,986	-26,633
<i>Capital Balance as % of GDP</i>	<i>-4.7%</i>	<i>-4.0%</i>	<i>-2.9%</i>	<i>-3.2%</i>	<i>-3.9%</i>
Budget Balance (Before Net Acquisition of Financial Assets)	-24,900	-25,133	-22,892	-22,318	-20,493
<i>Budget Balance as % of GDP</i>	<i>-5.0%</i>	<i>-5.0%</i>	<i>-4.0%</i>	<i>-3.5%</i>	<i>-3.0%</i>
Net Acquisition of Financial Assets	6,230	-6,885	-19,178	1,639	1,783
Domestic	5,897	-7,518	-19,562	1,312	1,491
Loan to Parastatal Bodies	1,223	713	903	980	1,355
Reimbursement of Loan by Parastatal Bodies	770	167	788	893	934
Equity Purchase/Participation	5,444	4,936	2,323	1,225	1,070
Equity Sale	-	13,000	22,000	-	-
Foreign	313	323	364	307	272
Equity Purchase/Participation	313	323	364	307	272
Net SDR Transactions	20	310	20	20	20
Adjustment for difference in cash and accrual interest	-510	-180	-510	-850	-250

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Government Borrowing Requirements	30,620	18,067	3,203	23,107	22,026
Government Borrowing Requirements as % of GDP	6.1%	3.6%	0.6%	3.7%	3.2%
Domestic Financing	32,953	22,304	8,049	23,836	26,506
Foreign Financing	-2,333	-4,237	-4,846	-728	-4,479
Budgetary Central Government Debt	406,578	385,213	392,116	413,623	434,909
Budgetary Central Government Debt as % of GDP	81.3%	77.3%	68.1%	65.7%	63.3%
General Government Debt	406,709	385,343	392,241	413,742	435,021
General Government Debt as % of GDP	81.4%	77.3%	68.1%	65.8%	63.3%
Public Sector Gross Debt	456,611	435,714	449,553	474,033	493,587
Public Sector Gross Debt as % of GDP	91.4%	87.4%	78.0%	75.4%	71.8%
Public Sector Net Debt	413,885	385,605	419,794	453,163	474,875
Public Sector Net Debt as % of GDP	82.8%	77.3%	72.9%	72.0%	69.1%

Memo Items:

Total Revenue	137,700	136,485	150,000	164,430	177,010
Total Revenue as % of GDP	27.6%	27.4%	26.0%	26.1%	25.8%
Total Expenditure	162,600	161,618	172,891	186,748	197,503
Total Expenditure as % of GDP	32.5%	32.4%	30.0%	29.7%	28.7%
Primary Balance	-11,400	-12,333	-9,792	-8,118	-4,693
Primary Balance as % of GDP	-2.3%	-2.5%	-1.7%	-1.3%	-0.7%

f(1): This represents only Central Government capital expenditure from the Consolidated Fund.

Total public sector investment includes capital projects implemented by Central Government (both under Consolidated Fund and Special Funds), parastatal bodies, state owned enterprises and public entities as follows:

Total Public Sector Investment	50,080	26,974	45,823	49,422	48,935
Capital Expenditure	18,800	11,820	16,391	19,256	19,798
Loans and Equity to Parastatal Bodies/State Owned Enterprises	3,967	3,269	3,226	2,205	2,425
Special Funds	15,497	4,058	14,021	16,782	11,356
State Owned Enterprises/Public Entities (own funds)	11,815	7,827	12,185	11,179	15,356