

STATEMENT OF GOVERNMENT OPERATIONS

Rs Million

	2014 (Jan-Dec) Prov Act	2015/16 (Jul-Jun) Estimates	2016/17 (Jul-Jun) Planned	2017/18 (Jul-Jun) Planned
RECURRENT BUDGET				
Recurrent Revenue	79,268	87,600	95,080	104,750
Taxes	71,992	77,810	85,600	93,930
Social Contributions	1,284	1,360	1,535	1,780
Other Revenue	5,992	8,430	7,945	9,040
Recurrent Expenditure	80,726	93,633	97,762	100,620
Compensation of Employees	24,025	26,947	27,994	28,657
Purchase of Goods and Services	7,546	8,663	8,495	8,565
Interest (Accrual basis)	10,118	10,315	11,536	12,474
Subsidies	1,577	1,763	1,797	1,775
Grants to Parastatal Bodies/Local Authorities/RRA	16,769	18,203	18,444	18,665
Social Benefits	19,250	24,081	25,655	26,572
Other Expense	1,441	2,061	2,141	2,212
Contingencies	-	1,600	1,700	1,700
Recurrent Balance	-1,458	-6,033	-2,682	4,130
Recurrent Balance as % of GDP	-0.4%	-1.4%	-0.6%	0.8%
CAPITAL BUDGET				
Capital Revenue	406	3,200	870	550
External Grants	406	2,595	870	550
Transfer from Special Funds	-	605	-	-
Capital Expenditure	11,500	12,572	12,434	12,901
Acquisition of Non-Financial Assets	9,528	8,703	9,905	10,692
<i>o/w Infrastructure Projects in Preparation</i>	-	200	1,800	4,800
Transfer to Special Funds	288	-	-	-
Grants to Parastatal Bodies/Local Authorities/RRA	1,024	2,148	1,361	1,077
Other Transfers	660	1,521	968	932
Contingencies	-	200	200	200
Capital Balance	-11,093	-9,372	-11,564	-12,351
Capital Balance as % of GDP	-2.9%	-2.2%	-2.4%	-2.4%
Budget Balance (Net Lending/Borrowing)	-12,551	-15,405	-14,246	-8,220
Budget Balance as % of GDP	-3.2%	-3.5%	-3.0%	-1.6%
Net Acquisition of Financial Assets	996	1,216	2,248	460
Domestic	851	872	2,038	460
Loan to Parastatal Bodies	1,536	2,810	2,271	992
Reimbursement by Parastatal Bodies	685	2,126	594	632
Equity Purchase/Participation	-	455	361	100
Equity Sale	-	267	-	-
Foreign	111	345	211	-
Equity Purchase/Participation	111	345	211	-
Net SDR Transactions	34	-	-	-
Adjustment for difference in cash and accrual interest	-392	-395	-540	-950

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Borrowing Requirements	13,156	16,226	15,954	7,730
<i>Borrowing Requirements as % of GDP</i>	<i>3.4%</i>	<i>3.7%</i>	<i>3.3%</i>	<i>1.5%</i>
Domestic financing	8,923	20,714	13,262	5,605
Foreign financing	4,233	-4,488	2,692	2,125
Budgetary Central Government Net Debt	201,128	226,050	242,444	250,634
<i>Budgetary Central Government Net Debt as % of GDP</i>	<i>52.1%</i>	<i>52.0%</i>	<i>50.8%</i>	<i>47.8%</i>
Public Sector Net Debt (Statutory Debt Ceiling)	209,358	235,631	253,955	263,324
<i>Public Sector Net Debt (Statutory Debt Ceiling) as % of GDP</i>	<i>54.2%</i>	<i>54.2%</i>	<i>53.2%</i>	<i>50.3%</i>
Public Sector Debt (International Definition)	237,737	254,705	274,329	283,530
<i>Public Sector Debt (International Definition) as % of GDP</i>	<i>61.5%</i>	<i>58.6%</i>	<i>57.5%</i>	<i>54.1%</i>
Memo Items -				
Total Revenue	79,674	90,800	95,950	105,300
<i>Total Revenue as % of GDP</i>	<i>20.6%</i>	<i>20.9%</i>	<i>20.1%</i>	<i>20.1%</i>
Total Expenditure	92,225	106,205	110,196	113,520
<i>Total Expenditure as % of GDP</i>	<i>23.9%</i>	<i>24.4%</i>	<i>23.1%</i>	<i>21.7%</i>
Primary Balance	-2,433	-5,090	-2,710	4,254
<i>Primary Balance as % of GDP</i>	<i>-0.6%</i>	<i>-1.2%</i>	<i>-0.6%</i>	<i>0.8%</i>