

STATEMENT OF GOVERNMENT OPERATIONS

Rs Million

	2020/21 Estimates	2020/21 Revised Estimates	2021/22 Estimates	2022/23 Planned	2023/24 Planned
<u>RECURRENT BUDGET</u>					
Recurrent Revenue	132,880	127,050	133,771	138,077	152,040
Tax Receipts	90,635	82,905	110,115	122,030	135,189
Social Contributions	4,300	6,300	9,407	9,626	9,853
Recurrent Grants	-	1,130	299	98	30
Other Revenue	37,945	36,715	13,950	6,323	6,968
<i>o/w Exceptional Contribution from Bank of Mauritius</i>	33,000	33,000	-	-	-
Recurrent Expenditure	132,880	136,400	135,300	139,950	153,250
Compensation of Employees	30,640	32,283	35,629	38,010	38,428
Purchase of Goods and Services	10,491	11,300	11,436	11,327	10,839
Interest (Accrual basis)	12,700	12,570	13,500	13,950	14,850
Subsidies	9,578	8,246	1,607	1,600	1,600
Grants to Parastatal Bodies/Local Authorities/RRA	21,203	21,837	22,203	22,348	22,560
Social Benefits	44,340	45,710	46,921	48,558	60,639
Other Expense	3,428	4,454	3,405	3,358	3,334
Contingencies	500	-	600	800	1,000
Recurrent Balance	-	-9,350	-1,529	-1,873	-1,210
<i>Recurrent Balance as % of GDP</i>	<i>-</i>	<i>-2.1%</i>	<i>-0.3%</i>	<i>-0.3%</i>	<i>-0.2%</i>
<u>CAPITAL BUDGET</u>					
Capital Revenue	30,020	28,450	3,929	953	390
Capital Grants	3,020	1,450	3,929	953	390
Exceptional Contribution from Bank of Mauritius	27,000	27,000	-	-	-
Capital Expenditure	30,020	43,700	27,300	20,900	20,100 <i>f(1)</i>
Acquisition of Non-Financial Assets	9,543	7,967	13,856	16,198	16,348
Grants to Parastatal Bodies/Local Authorities/RRA	2,823	2,292	2,823	2,490	2,195
Transfer to Special Funds	15,000	31,700	8,500	-	-
Other Transfers	2,456	1,742	1,921	2,011	1,357
Contingencies	200	-	200	200	200
Capital Balance	-	-15,250	-23,371	-19,947	-19,710
<i>Capital Balance as % of GDP</i>	<i>-</i>	<i>-3.5%</i>	<i>-4.7%</i>	<i>-3.6%</i>	<i>-3.3%</i>
Budget Balance (Before Net Acquisition of Financial Assets)	-	-24,599	-24,900	-21,820	-20,920
<i>Budget Balance as % of GDP</i>	<i>-</i>	<i>-5.6%</i>	<i>-5.0%</i>	<i>-4.0%</i>	<i>-3.5%</i>
Net Acquisition of Financial Assets	-998	15,426	6,230	1,905	1,752
Domestic	-1,398	14,907	5,897	1,572	1,419
Loan to Parastatal Bodies	1,011	687	1,223	864	1,098
Reimbursement of Loan by Parastatal Bodies	646	75	770	1,495	949
Equity Purchase/Participation	2,237	14,295	5,444	2,203	1,270
Equity Sale	4,000	-	-	-	-
Foreign	380	504	313	313	313
Equity Purchase/Participation	380	504	313	313	313
Net SDR Transactions	20	15	20	20	20
Adjustment for difference in cash and accrual interest	-90	-	-510	-50	210

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Government Borrowing Requirements	-1,088	40,025	30,620	23,675	22,883
<i>Government Borrowing Requirements as % of GDP</i>	<i>-0.2%</i>	<i>9.1%</i>	<i>6.1%</i>	<i>4.3%</i>	<i>3.8%</i>
Domestic Financing	-11,371	3,503	32,953	28,450	22,468
Foreign Financing	10,283	36,522	-2,333	-4,775	416
Budgetary Central Government Debt	343,848	379,085	406,578	428,303	450,436
<i>Budgetary Central Government Debt as % of GDP</i>	<i>76.0%</i>	<i>85.9%</i>	<i>81.3%</i>	<i>77.8%</i>	<i>74.3%</i>
Public Sector Gross Debt	390,883	419,094	456,611	479,288	499,317
<i>Public Sector Gross Debt as % of GDP</i>	<i>86.4%</i>	<i>95.0%</i>	<i>91.4%</i>	<i>87.1%</i>	<i>82.4%</i>
Public Sector Net Debt	353,623	347,441	413,885	455,236	480,070
<i>Public Sector Net Debt as % of GDP</i>	<i>78.2%</i>	<i>78.8%</i>	<i>82.8%</i>	<i>82.7%</i>	<i>79.2%</i>

Memo Items:

Total Revenue	162,900	155,500	137,700	139,030	152,430
<i>Total Revenue as % of GDP</i>	<i>36.0%</i>	<i>35.3%</i>	<i>27.6%</i>	<i>25.3%</i>	<i>25.1%</i>
Total Expenditure	162,900	180,099	162,600	160,850	173,350
<i>Total Expenditure as % of GDP</i>	<i>36.0%</i>	<i>40.8%</i>	<i>32.5%</i>	<i>29.2%</i>	<i>28.6%</i>
Primary Balance	12,700	-12,029	-11,400	-7,870	-6,070
<i>Primary Balance as % of GDP</i>	<i>2.8%</i>	<i>-2.7%</i>	<i>-2.3%</i>	<i>-1.4%</i>	<i>-1.0%</i>

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	40,447	23,948	50,080	48,570	43,931
Capital Expenditure	15,020	12,000	18,800	20,900	20,100
Loans and Equity to Parastatal Bodies/State Owned Enterprises	3,248	2,702	3,967	3,067	2,368
Special Funds	9,688	2,534	15,497	12,309	9,588
State Owned Enterprises/Public Entities (own funds)	12,491	6,712	11,815	12,294	11,876