

Table (11) Budget Sector : Summary of Main Budget Operations ^{1/ 2/}

(LE Millions)

	Budget	Actuals							
	2018/19 ^{3/}	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2017/18 Jul-Apr	2018/19 Jul-Apr
Total Revenues	989,187	350,322	456,788	465,241	491,488	659,184	821,134	577,784	686,783
Tax Revenues	770,280	251,119	260,289	305,957	352,315	462,007	629,302	470,512	550,271
Income Tax	253,197	117,762	120,925	129,818	144,743	166,897	207,230	153,402	191,372
Property Taxes	72,018	16,453	18,761	21,107	27,990	36,539	51,410	41,891	49,734
Taxes on Goods and Services	368,873	92,924	91,867	122,930	140,525	208,624	294,257	233,020	276,722
Taxes on International Trade	45,328	16,771	17,673	21,867	28,091	34,255	37,908	28,013	32,371
Other Taxes	30,864	7,208	11,062	10,235 ^{4/}	10,966	15,691	38,497	14,186	73 ^{8/}
Non-Tax Revenue	218,908	99,203	196,499	159,284	139,173	197,177	191,833	107,272	136,512
Grants	1,141	5,208	95,856	25,437	3,543	17,683 ^{7/}	3,194	544	635
From Foreign Governments	750	4,820	95,497	24,942	3,236	17,040	1,006	258	394
From International Organizations	331	112	150	302	169	354	908	93	76
Other	59	275	210	194	137	289	1,280	193	165
Other Revenues	217,767	93,996	100,642	133,847	135,630	179,494	188,639	106,728	135,877
Property Income	100,726	56,494	56,990	81,463	69,452	91,141	69,116	44,647	53,386
Proceeds from Sales of Goods and Services	47,024	22,733	28,499	26,457	29,052	38,058	51,433	26,277	38,693
Fines, Penalties and Forfeits	1,426	479	546	842	1,381	1,968	1,012	582	1,120
Voluntary Transfers	1,252	612	1,061	901	1,455	2,956	2,143	368	801
Miscellaneous Revenues	67,340	13,677	13,547	24,184	34,290	45,371	64,935	34,854	41,877
Total Expenditures	1,424,020	588,188	701,514	733,350	817,844	1,031,941	1,244,408	870,869	982,452
Compensation of Employees	270,090	142,956	178,589	198,468	213,721	225,513	240,054	190,874	218,590
Purchases of Goods and Services	60,124	26,652	27,247	31,276	35,662	42,450	53,088	32,783	48,887
Interest Payments	541,305	146,995	173,150	193,008	243,635	316,602	437,448	304,250	351,320
Subsidies, Grants and Social benefits	328,291	197,093	228,579	198,569	201,024	276,719	329,379	222,224	202,784
Other Expenditures	75,699	34,975	41,068	50,279	54,551	61,517	74,758	55,018	61,505
Purchases of Non-Financial assets	148,512	39,516	52,882	61,750	69,250	109,141	109,680	65,720	99,366
Total Cash Deficit ^{5/}	434,833	237,865	244,727	268,109	326,356	372,757	423,274	293,084	295,669
Net Acquisition of Financial assets	3,762	1,854	10,713	11,321	13,139	6,833	9,306	4,498	847
Overall Fiscal Deficit	438,595	239,719	255,439	279,430	339,495	379,590	432,580	297,582	296,516
Memorandum items:									
Overall Deficit/ GDP (%) ^{6/}	8.4	12.9	12.0	11.4	12.5	10.9	9.7	6.7	5.6
Primary Balance / GDP (%) ^{6/}	2.0	-5.0	-3.9	-3.5	-3.5	-1.8	0.1	0.2	1.0
Revenues/ GDP (%) ^{6/}	18.8	18.8	21.4	19.0	18.1	19.0	18.5	13.0	13.1
Expenditure/ GDP (%) ^{6/}	27.1	31.6	32.9	30.0	30.2	29.7	28.0	19.6	18.7

Source: Ministry of Finance.

1/ Includes Central Administration and Local Governments, and Public Services Authorities.

2/ Based on IMF GFS 2001 (modified to cash basis).

3/ Data reflects budget figures in light of Decree Number 100 for the year 2018.

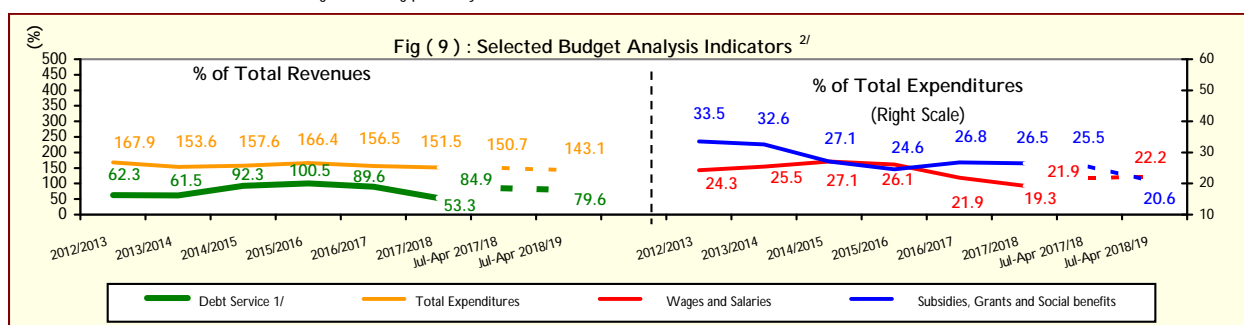
4/ The decrease in non-tax revenues, came on the back of the decline in the exceptional resources from grants during the year of comparison.

5/ Overall deficit excluding net acquisition of financial assets.

6/ GDP actuals for FY17/18 has been revised recently to reach LE 4437.4 billion instead of 4440.6 billion. Meanwhile GDP projections for FY18/19 are estimated to reach LE 5250.9 billion as per the Ministry of Finance Calculations.

7/ The increase in grants is mainly due to Capital Grants received from United Arab Emirates (UAE) to finance investments during FY16/17.

8/ Data doesn't reflect a decline in Other Taxes, as it represents settlements between the CBE and Treasury related to the time of maturities of T-Bills. While, it is expected that receipts from Other Taxes would be collected during the coming period by the end of FY18/19.



Source: Ministry of Finance.

1/ Includes Interest and Principal Payments (excluding arrears).