



**STATEMENT OF THE NATIONAL AND PROVINCIAL  
GOVERNMENTS' REVENUE, EXPENDITURE AND NATIONAL  
BORROWING  
AS AT 31 DECEMBER 2004  
ISSUED BY THE DIRECTOR-GENERAL:  
NATIONAL TREASURY**

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The following statements of revenue, expenditure and borrowing are published in terms of Section 32 of the Public Finance Management Act and Section 19(1) of the Division of Revenue Act 5 of 2004.

The information on the budget has been updated to provide details of revenue, expenditure and borrowing after taking into account the Adjusted Estimates of National Expenditure and the Medium Term Budget Policy Statement, 2004.

National government revenue and expenditure are detailed in schedules 1 and 2, respectively. The tables below indicate revenue and expenditure for the reporting month and the year to date, together with comparable figures for the previous year.

Revenue and expenditure for the fiscal year to date are also expressed as percentages of the budgeted amounts for the current year and audited outcome for 2003/04.

<b>Revenue Fiscal Year</b>	<b>December R million</b>	<b>Year to date R million</b>	<b>% of Total</b>
2004/05	41 584	248 708	75,8%
2003/04	33 440	218 902	73,1%

<b>Expenditure Fiscal Year</b>	<b>December R million</b>	<b>Year to date R million</b>	<b>% of Total</b>
2004/05	29 385	263 855	71,0%
2003/04	25 046	235 808	71,7%

Schedule 3 contains information on extraordinary receipts and payments not included as revenue or expenditure.

Schedule 4 sets out net financing for the reporting month and the current year to date compared with the preliminary outcome for the previous year. The following table contains a summary of information relating to net financing:

<b>Description</b>	<b>December 2004 R million</b>	<b>Year to date 2004/05 R million</b>	<b>December 2003 R million</b>	<b>Year to date 2003/04 R million</b>
Domestic short-term loans	850	5 524	1 192	3 156
Domestic long-term loans	3 409	45 857	2 056	42 060
Foreign loans	24	4 293	(16)	5 882
Change in cash and other balances <sup>1)</sup>	(16 734)	(35 063)	(11 682)	(28 109)
<b>Net Financing</b> <sup>2)</sup>	<b>(12 451)</b>	<b>20 611</b>	<b>(8 450)</b>	<b>22 989</b>

*1) A positive change indicates a reduction in cash balances*

*2) Net financing has been rounded to the nearest million*

A cash flow schedule for the Exchequer Account is included as schedule 5, summarising exchequer revenue to and departmental requisitions from the National Revenue Fund. These flows differ from the actual receipts and outlays in schedules 1 and 2, mainly because of timing differences between the cashbook transactions of departments and the South African Revenue Service.

Schedules 1-5 are available on the website of National Treasury.

The following provincial statements are included for each of the nine provinces:

- Provincial Revenue Fund; and
- Transfers and actual expenditure for conditional grants, published in terms of Section 19(1) of the Division of Revenue Act 5 of 2004.

Care should be taken when using the National and Provincial information, as timing differences in recording transfers between the different spheres could result in the incorrect consolidation of revenue and expenditure information. The head of the relevant provincial treasury furnished the information on provincial revenue funds.

For the attached schedules in Excel format, contact Ms. R. Hurn at (012) 315-5567.