



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL AND PROVINCIAL
GOVERNMENTS' REVENUE, EXPENDITURE
AND NATIONAL BORROWING
AS AT 31 MARCH 2017
ISSUED BY THE DIRECTOR-GENERAL:
NATIONAL TREASURY**

The following statements of revenue, expenditure and borrowing are published in terms of Section 32 of the Public Finance Management Act of 1999 and Section 31 (2) of the Division of Revenue Act No 3 of 2016 as amended.

Extraordinary receipts and payments which were previously published in Table 3 are now brought into the budget framework in line with global standards, in particular the International Monetary Fund's *Government Finance Statistics Manual 2014* and are now referred to as National Revenue Fund receipts and payments (refer to Annexure W2 of the *2016 Budget Review*). Detailed information on these transactions is provided in Table 5.

Figures reflected for 2015/16 have been audited with the exception of Home Affairs.

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

Revenue and expenditure for the fiscal year to date are also expressed as a percentage of the 2016/17 budget for the current year and audited outcome for 2015/16.

The tax revenue collection figures update previous estimates, including those published by the South African Revenue Service on 3 April 2017. The update includes a reclassification of amounts between tax and non-tax revenues.

Revenue			
Fiscal Year	March	Year to date	% of Revised estimate/ Audited outcome
R million			
2016/17	133 576	1 135 507	99.9
2015/16	119 657	1 075 211	100.0

Expenditure			
Fiscal Year	March	Year to date	% of Revised estimate/ Audited outcome
R million			
2016/17	130 451	1 303 749	99.7
2015/16	137 697	1 244 586	100.0

Expenditure as per economic classification

Description R million	March 2017	March 2016	March Per cent ¹⁾
Voted funds			
Current payments	21 224	20 569	3.2
Transfers and subsidies	51 343	52 368	(2.0)
Payments for capital assets	3 427	5 034	(31.9)
Payments for financial assets	74	5 117	(98.6)
Total voted funds	76 068	83 088	(8.4)
Direct charges			
Current payments	14 777	16 677	(11.4)
Transfers and subsidies	39 248	37 932	3.5
Payments for financial assets	359	-	-
Total direct charges	54 384	54 609	(0.4)
Total expenditure	130 451	137 697	(5.3)

¹⁾ Percentage change year on year

Table 3 sets out the net financing for the reporting month compared with the preliminary outcome for the same reporting month in the previous year. The following table contains a summary of information relating to total financing (net):

Financing

Description R million	March 2017	March 2016
Domestic short-term loans	(17 864)	1 174
Domestic long-term loans	17 232	14 682
Foreign loans	-	(31)
Change in cash and other balances ¹⁾	(2 492)	2 215
Total financing (net)	(3 125)	18 040

¹⁾ A positive/negative change indicates a reduction/increase in cash balances respectively

A cash flow schedule for the Exchequer Account is included as Table 4, summarising exchequer revenue to and departmental requisitions from the National Revenue Fund. These flows differ from the actual receipts and outlays in Tables 1 and 2, mainly because of timing differences between the cashbook transactions of departments and the South African Revenue Services.

Tables 1-5 are available on the website of the National Treasury at www.treasury.gov.za; click on the Communications & Media link – Press Releases – Monthly Press Releases.

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 31(2) of the Division of Revenue Act No 3 of 2016 as amended.

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 tables in Excel format, contact Ms M Bereda (012) 395 6582 or millicent.bereda@treasury.gov.za