



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL AND PROVINCIAL
GOVERNMENTS' REVENUE, EXPENDITURE
AND NATIONAL BORROWING
AS AT 31 DECEMBER 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 2017 as amended.

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

As from the 2017/18 fiscal year, taxes on income and profits for persons and individuals is reflecting a breakdown in Employment Tax Incentive claims.

Revenue and expenditure for the current fiscal year to date is expressed as a percentage of the 2017/18 budget and the previous fiscal year as a percentage of the audited outcome for 2016/17.

Revenue			
Fiscal Year	December	Year to date	% of Revised estimate/ Audited outcome
R million			
2017/18	157 433	856 101	71.7
2016/17	143 147	814 920	71.6

Expenditure			
Fiscal Year	December	Year to date	% of Revised estimate/ Audited outcome
R million			
2017/18	144 251	1037 995	73.5
2016/17	120 490	961 380	73.6

Expenditure as per economic classification

Description R million	December 2017	December 2016	December % ¹
Voted funds			
Current payments	17 845	16 656	7.1
Transfers and subsidies	55 595	46 752	18.9
Payments for capital assets	1 111	966	15.0
Payments for financial assets	14 089	1	-
Total voted funds	88 641	64 374	37.7
Direct charges			
Current payments	18 714	16 795	11.4
Transfers and subsidies	42 038	39 291	7.0
Payments for financial assets	(5 142)	29	-
Total direct charges	55 610	56 115	(0.9)
Total expenditure	144 251	120 490	19.7

1) Percentage change month on month

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	December 2017	December 2016
Domestic short-term loans	1 366	(581)
Domestic long-term loans	12 928	8 475
Foreign loans	-	-
Change in cash and other balances ¹	(27 477)	(30 550)
Total financing (net)	(13 182)	(22 657)

1) A negative value indicates an increase in cash and other balances. A positive value indicates that cash is used to finance part of the borrowing requirement

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 SARS.

Tables 1-5 are available on the website of the National Treasury at www.treasury.gov.za click on the *Communications and 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 2017 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 Microsoft Excel format, contact Ms Millicent Bereda (012) 395 6582 or millicent.bereda@treasury.gov.za.