



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE  
AND BORROWING  
AS AT 28 FEBRUARY 2018  
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.

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.

Revised estimate for revenue and expenditure for 2017/18 fiscal year are as per Budget Review tabled in Parliament in February 2018.

As from the 2017/18 fiscal year, a tax 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**

<b>Fiscal Year</b> <b>R million</b>	<b>February</b>	<b>Year to date</b>	<b>% of Revised estimate/ Audited outcome</b>
2017/18	131 238	1 061 539	88.9
2016/17	119 589	1 001 930	88.1

**Expenditure**

<b>Fiscal Year</b> <b>R million</b>	<b>February</b>	<b>Year to date</b>	<b>% of Revised estimate/ Audited outcome</b>
2017/18	110 999	1 264 528	89.6
2016/17	105 806	1 173 298	89.9

**Expenditure as per economic classification**

<b>Description</b> <b>R million</b>	<b>February</b> <b>2017</b>	<b>February</b> <b>2016</b>	<b>February</b> <b>% <sup>1)</sup></b>
<b>Voted funds</b>			
Current payments	18 126	16 996	6.6
Transfers and subsidies	30 934	33 311	(7.1)
Payments for capital assets	1 259	1 608	(21.7)
Payments for financial assets	283	2	-
<b>Total voted funds</b>	<b>50 602</b>	<b>51 917</b>	<b>(2.5)</b>
<b>Direct charges</b>			
Current payments	21 832	18 130	20.4
Transfers and subsidies	38 293	35 688	7.3
Payments for financial assets	272	71	-
<b>Total direct charges</b>	<b>60 397</b>	<b>53 889</b>	<b>12.1</b>
<b>Total expenditure</b>	<b>110 999</b>	<b>105 806</b>	<b>4.9</b>

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**

<b>Description</b> <b>R million</b>	<b>February</b> <b>2017</b>	<b>February</b> <b>2016</b>
Domestic short-term loans	(63 797)	(15 800)
Domestic long-term loans	23 074	15 573
Foreign loans	-	-
Change in cash and other balances <sup>1)</sup>	20 484	(13 557)
<b>Total financing (net)</b>	<b>(20 239)</b>	<b>(13 784)</b>

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](http://www.treasury.gov.za) click on the *Communications and Media link – Press Releases – Monthly Press Releases*.

For the attached tables in Microsoft Excel format, contact Ms Millicent Bereda (012) 395 6582 or [millicent.bereda@treasury.gov.za](mailto:millicent.bereda@treasury.gov.za).