



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE  
AND BORROWING  
AS AT 31 MAY 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.

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 2018/19 budget for the current year and preliminary outcome for 2017/18.

<b>Revenue</b>		
<b>Fiscal year</b>	<b>May</b>	<b>% of Budget estimate/ Preliminary outcome</b>
<b>R million</b>		
2018/19	86 024	5.2
2017/18	76 743	5.3

<b>Expenditure</b>		
<b>Fiscal year</b>	<b>May</b>	<b>% of Budget estimate/ Preliminary outcome</b>
<b>R million</b>		
2018/19	103 710	7.5
2017/18	97 931	6.7

**Expenditure as per economic classification**

<b>R million</b>	<b>May 2018</b>	<b>May 2017</b>	<b>% Change</b>
<b>Voted funds</b>			
Current payments	17 157	17 253	(0.6)
Transfers and subsidies	41 821	39 039	7.1
Payments for capital assets	666	1 066	(37.5)
Payments for financial assets	2	(172)	(101.3)
<b>Total voted funds</b>	<b>59 647</b>	<b>57 187</b>	<b>4.3</b>
<b>Direct charges</b>			
Current payments	3 549	3 733	(4.9)
Transfers and subsidies	40 514	36 787	10.1
Payments for financial assets	-	225	-
<b>Total direct charges</b>	<b>44 063</b>	<b>40 745</b>	<b>8.1</b>
<b>Total expenditure</b>	<b>103 710</b>	<b>97 931</b>	<b>5.9</b>

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**

<b>R million</b>	<b>May 2018</b>	<b>May 2017</b>
Domestic short-term loans	(9 929)	(790)
Domestic long-term loans	12 813	18 252
Foreign loans	25 252	(5)
Change in cash and other balances <sup>1</sup>	(10 450)	3 732
<b>Total financing (net)</b>	<b>17 686</b>	<b>21 188</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 & Media link – Press Releases – Monthly Press Releases*.

For the attached tables in Microsoft Excel format, contact Ms P Dhleme (012) 315 5496 or [phindile.dhlame@treasury.gov.za](mailto:phindile.dhlame@treasury.gov.za).