



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE
AND BORROWING
AS AT 31 MAY 2019
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. 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 2019/20 budget for the current year and preliminary outcome for 2018/19.

Revenue			
Fiscal year	May	Year to date	% of Budget estimate/ Preliminary outcome
R million			
2019/20	96 921	170 745	12.17
2018/19	86 024	155 250	12.20

Expenditure			
Fiscal year	May	Year to date	% of Budget estimate/ Preliminary outcome
R million			
2019/20	114 461	251 816	15.18
2018/19	103 710	216 647	14.39

Expenditure as per economic classification

R million	May 2019	May 2018	% Change¹
Voted funds			
Current payments	18 817	17 157	9.67
Transfers and subsidies	46 736	41 821	11.75
Payments for capital assets	583	666	(12.53)
Payments for financial assets	52	2	-
Total voted funds	66 186	59 647	10.96
Direct charges			
Current payments	4 573	3 549	28.87
Transfers and subsidies	43 618	40 514	7.66
Payments for financial assets	84	-	-
Total direct charges	48 275	44 063	9.56
Total expenditure	114 461	103 710	10.37

1) Percentage change year on year.

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

Financing

R million	May 2019	May 2018
Domestic short-term loans	12 376	(9 929)
Domestic long-term loans	24 383	12 813
Foreign loans	(25 247)	25 252
Change in cash and other balances ¹	6 029	(10 451)
Total financing (net)	17 540	17 686

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 both in Microsoft Excel and PDF format on the website of the National Treasury at www.treasury.gov.za click on the *Communications & Media link – Press Releases – Monthly Press Releases*.