



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL GOVERNMENT REVENUE,  
EXPENDITURE AND BORROWING  
AS AT 31 JULY 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 fiscal 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**

<b>R million</b>	<b>July</b>	<b>Year to date</b>	<b>% of Budget estimate/ Preliminary outcome</b>
2019/20	73 750	391 737	27.91
2018/19	75 677	373 534	29.36

**Expenditure**

<b>R million</b>	<b>July</b>	<b>Year to date</b>	<b>% of Budget estimate/ Preliminary outcome</b>
2019/20	172 854	548 305	33.06
2018/19	171 653	497 095	33.03

**Expenditure as per economic classification**

<b>R million</b>	<b>July 2019</b>	<b>July 2018</b>	<b>% Change<sup>1</sup></b>
<b>Voted funds</b>			
Current payments	20 137	20 287	(0.74)
Transfers and subsidies	80 698	85 973	(6.14)
Payments for capital assets	715	812	(11.96)
Payments for financial assets	2	4	-
<b>Total voted funds</b>	<b>101 552</b>	<b>107 075</b>	<b>(5.16)</b>
<b>Direct charges</b>			
Current payments	27 649	23 894	15.72
Transfers and subsidies	43 534	40 684	7.00
Payments for financial assets	120	-	-
<b>Total direct charges</b>	<b>71 302</b>	<b>64 578</b>	<b>10.41</b>
<b>Total expenditure</b>	<b>172 854</b>	<b>171 653</b>	<b>0.70</b>

1) Year-on-year percentage change

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

**Financing**

<b>R million</b>	<b>July 2019</b>	<b>July 2018</b>
Domestic short-term loans	4 388	20 621
Domestic long-term loans	22 800	14 327
Foreign loans	-	-
Change in cash and other balances <sup>1</sup>	71 916	61 028
<b>Total financing (net)</b>	<b>99 104</b>	<b>95 976</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 both in Microsoft Excel and PDF format 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*.