

NATIONAL REVENUE FUND

Schedule 5. Summary of cash flow for the period April 2004 to June 2004

Description	2004/05				
	Annual Budget R'000	April R'000	May R'000	June R'000	Year to date R'000
Exchequer revenue ¹⁾	326,956,200	17,148,792	22,878,804	34,047,584	74,075,180
Departmental requisitions ²⁾	368,903,926	29,878,144	30,532,430	28,428,618	88,839,192
<i>Voted amounts</i>	150,291,025	13,963,128	13,006,884	10,211,577	37,181,589
<i>Statutory amounts</i>	215,078,901	15,908,571	17,896,340	18,217,040	52,021,951
State debt cost net (excluding revaluation)	50,432,000	818,316	1,528,406	3,446,791	5,793,513
Transfer to provinces	159,971,402	14,397,426	15,997,140	14,397,426	44,791,992
Other	4,675,499	692,829	370,794	372,823	1,436,446
<i>Standing appropriations</i>	34,000	6,445	-	-	6,445
<i>Unallocated</i>	1,000,000	-	-	-	-
<i>Contingency Reserve</i>	2,500,000	-	-	-	-
Difference between revenue and requisitions	(41,947,726)	(12,729,352)	(7,653,626)	5,618,966	(14,764,012)
Extraordinary receipts (net of book profit)	2,742,126	660,946	86,368	24,578	771,892
Extraordinary payments	(7,000,000)	(7,003,647)	-	-	(7,003,647)
Net borrowing requirement	(46,205,600)	(19,072,052)	(7,567,259)	5,643,544	(20,995,767)
Total borrowings	46,205,600	19,072,052	7,567,259	(5,643,544)	20,995,767
<i>Domestic short-term loans (net)</i>	6,000,000	(119,000)	146,834	(73,083)	(45,249)
<i>Domestic long-term loans (net)</i>	34,327,800	10,128,708	3,986,692	3,361,631	17,477,031
Loans issued for financing (net)	27,327,800	3,734,315	3,986,692	3,361,631	11,082,638
Loans issued (gross)	57,525,600	3,872,061	4,396,751	3,725,504	11,994,316
Discount	(3,666,000)	(72,077)	(410,059)	(345,064)	(827,200)
Redemptions					
Scheduled	(26,531,800)	(65,669)	-	(18,809)	(84,478)
Loans issued for switches (net)	-	(605,607)	-	-	(605,607)
Loans issued (gross)	7,000,000	6,467,119	-	-	6,467,119
Discount	-	(72,726)	-	-	(72,726)
Loans switched (net of book profit)	(7,000,000)	(7,000,000)	-	-	(7,000,000)
Loans issued for extraordinary purposes (net)	7,000,000	7,000,000	-	-	7,000,000
Loans issued (gross)	7,000,000	7,000,000	-	-	7,000,000
Buy-backs (net of book profit)	-	-	-	-	-
<i>Foreign long-term loans (net)</i>	5,877,800	1,022,703	(3,821)	4,088,442	5,107,324
Loans issued for financing (net)	5,877,800	1,022,703	(3,821)	4,088,442	5,107,324
Loans issued	12,075,300	1,046,655	120,429	6,627,174	7,794,258
Discount	-	-	-	(85,149)	(85,149)
Redemptions	(4,005,900)	(23,147)	(129,181)	(1,636,276)	(1,788,604)
Revaluation	(2,191,600)	(805)	4,931	(817,307)	(813,181)
<i>Other movements</i>	-	8,039,641	3,437,554	(13,020,534)	(1,543,339)
Surrenders/(Late requests)	-	(36,633)	127,849	-	91,216
Outstanding transfers from exchequer to PMG account	-	2,752,942	(414,608)	79,399	2,417,733
Changes in cash balances	-	5,323,332	3,724,313	(13,099,933)	(4,052,288)
Change in cash balances ³⁾	-	5,323,332	3,724,313	(13,099,933)	(4,052,288)
<i>Opening balance</i>	6,500,000	12,668,947	7,345,615	3,621,302	12,668,947
Exchequer account	-	100,277	139,958	102,454	100,277
Tax and loan accounts	-	12,472,670	6,845,959	3,159,150	12,472,670
CPD investment account	-	96,000	359,698	359,698	96,000
<i>Closing balance</i>	6,500,000	7,345,615	3,621,302	16,721,235	16,721,235
Exchequer account	-	139,958	102,454	122,618	122,618
Tax and loan accounts	-	6,845,959	3,159,150	16,238,919	16,238,919
CPD investment account	-	359,698	359,698	359,698	359,698

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) A positive change indicates a reduction in cash balances