



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE
AND BORROWING
AS AT 31 JULY 2017
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 and Section 31 (2) of the Division of Revenue Act No 3 of 2017 as amended.

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.

As from the 2017/18 fiscal year taxes on income and profits for persons and individuals is also reflecting a break down in employment tax incentive claims.

Revenue and expenditure for the fiscal year to date are also expressed as a percentage of the 2017/18 budget for the current year and preliminary outcome for 2016/17.

Revenue			
Fiscal Year	July	Year to date	% of Budget estimate/ Preliminary outcome
R million			
2017/18	62 836	334 625	26.9
2016/17	63 124	326 122	28.7

Expenditure			
Fiscal Year	July	Year to date	% of Budget estimate/ Preliminary outcome
R million			
2017/18	155 049	463 381 ¹	32.9
2016/17	136 279	427 386	32.8

1) This includes the R2,2 billion payment towards the South African Airways to avoid defaulting on its debt obligations

Expenditure as per economic classification

Description R million	July 2017	July 2016	July Per cent ¹⁾
Voted funds			
Current payments	17 448	17 653	(1.2)
Transfers and subsidies	78 275	64 586	21.2
Payments for capital assets	818	1 225	(33.2)
Payments for financial assets	2	7	(68.9)
Total voted funds	96 543	83 471	15.7
Direct charges			
Current payments	20 286	17 108	18.6
Transfers and subsidies	38 219	35 677	7.1
Payments for financial assets	0	22	(100.0)
Total direct charges	58 505	52 807	10.8
Total expenditure	155 049	136 279	13.8

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

Description R million	July 2017	July 2016
Domestic short-term loans	8 597	5 701
Domestic long-term loans	13 191	15 488
Foreign loans	(198)	(423)
Change in cash and other balances ¹⁾	70 623	52 389
Total financing (net)	92 212	73 155

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 the South African Revenue Services.

Tables 1-5 are available on the website of the National Treasury at 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 Dhlame (012) 315 5496 or phindile.dhlame@treasury.gov.za.