

**Table 4 Summary of cash flow for the month ended 31 December 2018**

R thousand		2018/19			2017/18		
		Budget estimate	December	Year to date	Audited outcome	December	Year to date
<b>Exchequer revenue</b>	1)	<b>1,321,146,117</b>	<b>160,595,905</b>	<b>929,902,504</b>	<b>1,196,837,811</b>	<b>157,868,432</b>	<b>858,047,731</b>
<b>Departmental requisitions</b>	2)	<b>1,512,200,152</b>	<b>142,870,784</b>	<b>1,126,038,230</b>	<b>1,416,047,511</b>	<b>141,526,998</b>	<b>1,062,004,471</b>
Voted amounts		814,508,927	77,163,256	633,356,775	780,432,150	80,910,958	603,142,218
<b>Direct charges against the NRF</b>		<b>683,691,225</b>	<b>65,707,528</b>	<b>491,035,007</b>	<b>635,615,361</b>	<b>60,616,040</b>	<b>458,566,809</b>
Debt-service costs		180,123,990	20,620,590	115,822,356	162,626,174	18,364,628	104,805,503
Provincial equitable share		470,286,510	39,190,540	352,714,893	441,331,122	36,277,592	330,998,346
General fuel levy sharing with metropolitan municipalities		12,468,554	4,156,184	8,312,368	11,785,023	3,928,341	7,856,682
Skills levy and SETAs		16,929,383	1,410,781	11,428,029	16,293,801	1,386,787	12,307,139
Other costs		3,882,788	329,433	2,757,361	3,579,241	158,692	2,599,139
<b>Provisional allocation for contingencies not assigned to votes</b>		<b>6,000,000</b>	-	-	-	-	-
<b>Contingency reserve</b>		<b>8,000,000</b>	-	-	-	-	-
<b>Main budget balance</b>		<b>(191,054,035)</b>	<b>17,725,121</b>	<b>(196,135,726)</b>	<b>(219,209,701)</b>	<b>16,341,434</b>	<b>(203,956,740)</b>
<b>Total financing</b>		<b>191,054,035</b>	<b>(17,725,121)</b>	<b>196,135,726</b>	<b>219,209,701</b>	<b>(16,341,434)</b>	<b>203,956,740</b>
<b>Domestic short-term loans (net)</b>		<b>14,200,000</b>	<b>(5,624,148)</b>	<b>46,211,497</b>	<b>33,408,098</b>	<b>1,366,439</b>	<b>67,060,686</b>
<b>Domestic long-term loans (net)</b>		<b>159,916,000</b>	<b>474,755</b>	<b>121,747,173</b>	<b>174,438,001</b>	<b>12,928,357</b>	<b>119,129,661</b>
Loans issued for financing (net)		159,916,000	360,476	122,133,151	175,946,385	13,373,148	120,604,202
Loans issued (gross)		203,660,000	11,519,687	146,119,926	217,549,226	15,101,010	157,184,582
Discount		(12,660,000)	(966,402)	(11,708,611)	(17,348,734)	(1,563,882)	(13,698,658)
Redemptions							
Scheduled		(31,084,000)	(10,192,809)	(12,278,164)	(24,254,107)	(163,980)	(22,881,722)
Loans issued for switches (net)		-	-	(450,850)	(1,557,608)	(444,791)	(1,474,541)
Loans issued (gross)		-	-	23,311,747	77,003,258	23,558,407	53,802,450
Discount		-	-	(2,462,009)	(5,287,465)	(2,277,164)	(4,848,590)
Loans switched (net of book profit)		-	-	(21,300,588)	(73,273,401)	(21,726,034)	(50,428,401)
Loans issued for repo's (net)		-	114,279	64,872	49,224	-	-
Repo out		-	114,279	13,107,836	7,091,821	433,947	2,370,764
Repo in		-	-	(13,042,964)	(7,042,597)	(433,947)	(2,370,764)
<b>Foreign long-term loans (net)</b>		<b>35,931,922</b>	<b>-</b>	<b>23,216,430</b>	<b>29,773,314</b>	<b>-</b>	<b>29,773,314</b>
Loans issued for financing (net)		35,931,922	-	23,216,430	29,773,314	-	29,773,314
Loans issued (gross)		38,040,000	-	25,259,800	33,894,500	-	33,894,500
Discount		-	-	(2,097)	-	-	-
Redemptions							
Scheduled							
Rand value at date of issue		(1,272,106)	-	(1,272,106)	(2,016,528)	-	(2,016,528)
Revaluation		(835,972)	-	(769,167)	(2,104,658)	-	(2,104,658)
<b>Other movements</b>	3)	<b>(18,993,887)</b>	<b>(12,575,728)</b>	<b>4,960,624</b>	<b>(18,409,712)</b>	<b>(30,636,231)</b>	<b>(12,006,921)</b>
Surrenders/Late requests		4,091,113	1,148,811	12,955,247	10,413,466	2,665,824	6,028,245
Outstanding transfers from the Exchequer to PMG Accounts		-	(4,667,921)	21,418,563	1,946,243	(3,357,639)	21,989,331
Cash-flow adjustment		-	-	-	768,452	-	-
Changes in cash balances		(23,085,000)	(9,056,618)	(29,413,186)	(31,537,873)	(29,944,416)	(40,024,497)
<b>Change in cash balances</b>	3)	<b>(23,085,000)</b>	<b>(9,056,618)</b>	<b>(29,413,186)</b>	<b>(31,537,873)</b>	<b>(29,944,416)</b>	<b>(40,024,497)</b>
Opening balance		226,321,000	256,144,428	235,787,860	204,249,987	214,330,068	204,249,987
SARB accounts		181,321,000	191,127,600	179,703,603	161,145,154	185,290,721	161,145,154
Commercial Banks - Tax and Loan accounts		45,000,000	65,016,828	56,084,257	43,104,833	29,039,347	43,104,833
Closing balance		249,406,000	265,201,046	265,201,046	235,787,860	244,274,484	244,274,484
SARB accounts		199,406,000	186,129,164	186,129,164	179,703,603	182,554,059	182,554,059
Commercial Banks - Tax and Loan accounts		50,000,000	79,071,882	79,071,882	56,084,257	61,720,425	61,720,425

1) Revenue received into the Exchequer Account

2) Fund requisitions by departments

3) 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