



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL AND PROVINCIAL
GOVERNMENTS' REVENUE, EXPENDITURE
AND NATIONAL BORROWING
AS AT 31 DECEMBER 2018
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 2018 as amended.

The figures of Revenue, Expenditure and Borrowing are as per the Budget Review tabled in Parliament in February 2018. These figures will be updated once the Adjustments Appropriation Bill has been signed by the President.

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 2018/19 budget and audited outcome for 2017/18.

| Revenue | | | |
|--------------------|-----------------|---------------------|--|
| Fiscal year | December | Year to date | % of Budget estimate/ Audited outcome |
| R million | | | |
| 2018/19 | 156 828 | 923 054 | 69.9 |
| 2017/18 | 157 433 | 856 101 | 71.6 |

| Expenditure | | | |
|--------------------|-----------------|---------------------|--|
| Fiscal year | December | Year to date | % of Budget estimate/ Audited outcome |
| R million | | | |
| 2018/19 | 142 327 | 1 086 167 | 71.8 |
| 2017/18 | 144 251 | 1 037 995 | 73.9 |

Expenditure as per economic classification

| R million | December 2018 | December 2017 | % Change¹ |
|--|--------------------------|--------------------------|-----------------------------|
| Voted funds | | | |
| Current payments | 18 418 | 17 845 | 3.2 |
| Transfers and subsidies | 53 266 | 51 895 | 2.6 |
| Payments for capital assets | 1 205 | 1 111 | 8.4 |
| Payments for financial assets ² | 4,130 | 17 789 | (76.8) |
| Total voted funds | 77 019 | 88 641 | (13.1) |
| Direct charges | | | |
| Current payments | 20 200 | 18 714 | 7.9 |
| Transfers and subsidies | 45 108 | 42 038 | 7.3 |
| Payments for financial assets | - | (5 142) | - |
| Total direct charges | 65 308 | 55 610 | 17.4 |
| Total expenditure | 142 327 | 144 251 | (1.3) |

1) Percentage change year on year

2) South African Airways payment allocated to the vote of National Treasury

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 | December 2018 | December 2017 |
|--|--------------------------|--------------------------|
| Domestic short-term loans | (5 624) | 1 366 |
| Domestic long-term loans | 475 | 12 928 |
| Foreign loans | - | - |
| Change in cash and other balances ¹ | (9 351) | (27 477) |
| Total financing (net) | (14 501) | (13 182) |

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*.

The following provincial statements are included for each of the nine provinces:

- Statement of receipts and payments with regard to the Provincial Revenue Funds;
- Conditional grants transferred from national departments and actual payments made by provinces;
- Provincial infrastructure budgets and actual payments made by provinces; and
- Provincial infrastructure project status report by provinces.