

# Government Gazette Staatskoerant

REPUBLIC OF SOUTH AFRICA  
REPUBLIEK VAN SUID-AFRIKA

Vol. 518

Pretoria, 29 August  
Augustus 2008

No. 31372

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# GOVERNMENT NOTICE

## NATIONAL TREASURY

No. 925

29 August 2008



### STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 JULY 2008 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.

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 percentages of the 2008/09 Budget for the current year and preliminary outcome for 2007/08.

Revenue	July	Year to date	% of Budget/ Preliminary Outcome
Fiscal Year	R million	R million	
2008/09	38 236	174 111	27.8%
2007/08	32 287	153 101	27.3%

Expenditure	July	Year to date	% of Budget/ Preliminary Outcome
Fiscal Year	R million	R million	
2008/09	57 156	193 081	31.6%
2007/08	47 203	172 907	31.9%

Table 3 contains information on revenue fund receipts and payments not included as revenue or expenditure.

Table 4 sets out net financing for the reporting month compared with the preliminary outcome for the previous year. The following table contains a summary of information relating to net financing.

Description	July	Year to	July	Year to
	2008	date	2007	date
	R million	2008/09	R million	2007/08
		R million	R million	R million
Domestic short-term loans	(2 657)	7 258	2 051	4 586
Domestic long-term loans	2 418	8 852	1 432	8 571
Foreign loans	314	(4 465)	(3 578)	(4 430)
Change in cash and other balances <sup>1)</sup>	17 294	5 772	13 969	9 956
<b>Net financing</b>	<b>17 369</b>	<b>17 417</b>	<b>13 874</b>	<b>18 683</b>

*1) A positive change indicates a reduction in cash balances*

A cash flow schedule for the Exchequer Account is included as table 5, 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 Service.

Tables 1-5 are available on the website of National Treasury at [www.treasury.gov.za](http://www.treasury.gov.za) – click on the Communications & Media link – Press Releases link.

For the attached tables in Excel format, contact Ms. D Mogiba at (012) 315-5424.

Summary table of national revenue, expenditure and borrowing for the month ended 31 July 2008

R thousand	Table	2008/09			2007/08		
		Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Revenue	1	625 353	38 236	174 111	561 291	32 287	153 101
Expenditure		611 096	57 156	193 081	541 758	47 203	172 907
Appropriation by vote	2	345 308	37 147	110 707	308 306	31 557	98 350
Direct charges against the National Revenue Fund	2	259 788	20 009	82 374	233 452	15 646	74 558
<i>Cost of servicing state debt</i>		51 236	2 718	13 142	52 877	1 332	10 492
<i>Provincial equitable share</i>		199 377	16 615	66 459	172 862	13 702	61 658
<i>Other</i>		9 175	677	2 773	7 714	611	2 408
Contingency reserve	2	6 000	-	-	-	-	-
Budget deficit/surplus		14 257	(18 920)	(18 970)	19 533	(14 916)	(19 806)
Revenue fund receipts	3	850	1 704	1 705	1 850	1 042	1 806
Direct exchequer payments	3	-	(153)	(153)	(776)	-	(683)
Net borrowing requirement		15 107	(17 369)	(17 417)	20 607	(13 874)	(18 683)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	5 750	(2 658)	7 258	5 673	2 051	4 586
Domestic long-term loans (net)	4	5 309	2 418	8 852	(2 448)	1 432	8 571
Foreign loans (net)	4	(3 496)	314	(4 465)	(4 745)	(3 578)	(4 430)
Change in cash and other balances (- increase)	4	(22 670)	17 294	5 772	(19 086)	13 969	9 956
Total financing (net)		(15 107)	17 369	17 417	(20 607)	13 874	18 683