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GOVERNMENT NOTICE

NATIONAL TREASURY

No. 1060

30 September 2008

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE
AND BORROWING
AS AT 31 AUGUST 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	August	Year to date	% of Budget/ Preliminary Outcome
Fiscal Year	R million	R million	
2008/09	47 458	221 569	35.4%
2007/08	41 903	195 004	34.7%

Expenditure	August	Year to date	% of Budget/ Preliminary Outcome
Fiscal Year	R million	R million	
2008/09	53 281	246 362	40.3%
2007/08	46 270	219 178	40.5%

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	August	Year to	August	Year to
	2008	date	2007	date
	R million	2008/09	R million	2007/08
		R million		R million
Domestic short-term loans	451	7 709	4 954	9 540
Domestic long-term loans	3 337	12 189	2 345	10 916
Foreign loans	(42)	(4 507)	(31)	(4 461)
Change in cash and other balances ¹⁾	1 699	7 471	(2 907)	7 049
Net financing	5 445	22 862	4 361	23 044

1) A positive/negative change indicates a reduction/increase 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 – 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 August 2008

R thousand	Table	2008/09			2007/08		
		Budget estimate	August	Year to date	Preliminary outcome	August	Year to date
Revenue	1	625 353	47 458	221 569	561 291	41 903	195 004
Expenditure		611 096	53 281	246 362	541 758	46 270	219 178
Appropriation by vote	2	345 308	28 469	139 175	308 306	22 548	120 898
Direct charges against the National Revenue Fund	2	259 788	24 812	107 186	233 452	23 722	98 279
<i>Cost of servicing state debt</i>		51 236	7 474	20 616	52 877	9 391	19 883
<i>Provincial equitable share</i>		199 377	16 615	83 074	172 862	13 702	75 359
<i>Other</i>		9 175	723	3 496	7 714	629	3 037
Contingency reserve	2	6 000	-	-	-	-	-
Budget deficit/surplus		14 257	(5 823)	(24 792)	19 533	(4 367)	(24 174)
Revenue fund receipts	3	850	820	2 525	1 850	6	1 812
Direct exchequer payments	3	-	(442)	(595)	(776)	-	(683)
Net borrowing requirement		15 107	(5 445)	(22 862)	20 607	(4 361)	(23 045)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	5 750	451	7 710	5 673	4 954	9 540
Domestic long-term loans (net)	4	5 309	3 337	12 189	(2 448)	2 345	10 916
Foreign loans (net)	4	(3 496)	(42)	(4 507)	(4 745)	(32)	(4 461)
Change in cash and other balances (- increase)	4	(22 670)	1 699	7 471	(19 086)	(2 907)	7 049
Total financing (net)		(15 107)	5 445	22 862	(20 607)	4 361	23 045