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GOVERNMENT NOTICE

NATIONAL TREASURY

No. 211

27 February 2009



STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 31 JANUARY 2009 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.

The budgeted Revenue and Expenditure figures for the 2008/09 fiscal year are as per the MTBPS and the Adjusted Estimates of National Expenditure, 2008, that was tabled in October 2008. The budgeted figures for February 2009, to be published on 30 March 2009, will be adjusted to reflect the amendments of the Estimates of National Revenue and Expenditure, 2009 tabled during the Budget on 11 February 2009.

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 audited outcome for 2007/08.

Revenue Fiscal Year	January R million	Year to date R million	% of Budget/ Audited Outcome
2008/09	35 921	479 811	76.6%
2007/08	37 184	440 518	78.7%

Expenditure Fiscal Year	January R million	Year to date R million	% of Budget/ Audited Outcome
2008/09	57 000	513 970	80.9%
2007/08	41 119	433 869	80.1%

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

Table 4 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 net financing:

Description	January	Year to	January	Year to
	2009	date	2008	date
	R million	R million	R million	R million
Domestic short-term loans	(1,190)	9,464	756	4,739
Domestic long-term loans	5,775	29,466	2,663	21,328
Foreign loans	(552)	(3,918)	(409)	(4,688)
Change in cash and other balances 1)	17,190	(3,055)	1,003	(29,073)
Net financing	21,223	31,957	4,013	(7,694)

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, summarizing 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 the National Treasury at www.treasury.gov.za – click on the Communications & Media link – Press Releases link.

For the attached tables in Excel format, contact Mr. B Aphane at (012) 395-6650.

Summary table of national revenue, expenditure and borrowing for the month ended 31 January 2009

R thousand	Table	2008/09			2007/08		
		Revised estimate	January	Year to date	Audited outcome	January	Year to date
Revenue	1	626 531	35 922	479 812	559 774	37 184	440 519
Expenditure		635 466	57 000	513 970	541 434	41 120	433 870
Appropriation by vote	2	370 194	27 629	293 592	307 982	24 288	246 261
Direct charges against the National Revenue Fund	2	269 611	29 371	220 379	233 452	16 831	187 608
<i>Cost of servicing state debt</i>		53 926	11 931	42 150	52 877	2 035	36 545
<i>Provincial equitable share</i>		204 010	16 615	170 780	172 862	14 099	144 663
<i>Other</i>		11 675	825	7 448	7 714	698	6 400
Projected underspending	2	(4 339)	-	-	-	-	-
Budget deficit/surplus		(8 935)	(21 079)	(34 159)	18 340	(3 936)	6 649
Revenue fund receipts	3	7 245	592	5 552	2 871	2	1 821
Direct exchequer payments	3	(4 857)	(736)	(3 351)	(776)	(80)	(776)
Net borrowing requirement		(6 547)	(21 223)	(31 957)	20 435	(4 013)	7 694
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	9 750	(1 190)	9 465	5 673	757	4 739
Domestic long-term loans (net)	4	17 185	5 775	29 466	(2 448)	2 663	21 328
Foreign loans (net)	4	(4 245)	(552)	(3 918)	(4 745)	(409)	(4 689)
Change in cash and other balances (- increase)	4	(16 143)	17 190	(3 056)	(18 914)	1 003	(29 073)
Total financing (net)		6 547	21 223	31 957	(20 435)	4 013	(7 694)