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GOVERNMENT NOTICE

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NATIONAL TREASURY

No. 669

30 August 2012

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE  
AND BORROWING  
AS AT 31 JULY 2012  
ISSUED BY THE DIRECTOR-GENERAL:  
NATIONAL TREASURY**

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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 a percentage of the 2012/13 budget for the current year and preliminary outcome for 2011/12.

<b>Revenue Fiscal Year</b>	<b>July R million</b>	<b>Year to date R million</b>	<b>% of Budget estimate/ Preliminary outcome</b>
2012/13	39 945	223 650	28.0%
2011/12	41 176	202 450	27.4%

<b>Expenditure Fiscal Year</b>	<b>July R million</b>	<b>Year to date R million</b>	<b>% of Budget estimate/ Preliminary outcome</b>
2012/13	97 492	310 664	32.0%
2011/12	85 237	283 767	31.9%

Table 3 contains information on extraordinary receipts and payments that are 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 total financing (net):

<b>Description R million</b>	<b>July 2012</b>	<b>Year to date 2012/13</b>	<b>July 2011</b>	<b>Year to date 2011/12</b>
Domestic short-term loans	(9 123)	2 253	9 353	16 703
Domestic long-term loans	14 524	51 842	14 439	49 309
Foreign loans	(438)	(9 580)	(406)	(1 440)
Change in cash and other balances <sup>1)</sup>	52 149	39 787	20 348	16 089
<b>Total financing (net)</b>	<b>57 112</b>	<b>84 302</b>	<b>43 734</b>	<b>80 661</b>

*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 the National Treasury at [www.treasury.gov.za](http://www.treasury.gov.za) – click on the Communications & Media link – Press Releases link.

Summary table of national revenue, expenditure and borrowing for the month ended 31 July 2012

R thousand	Table	2012/13			2011/12		
		Budget estimate	July	Year to date	Preliminary outcome	July	Year to date
Revenue	1	799,340,750	39,944,981	223,650,176	739,803,811	41,175,954	202,449,978
Expenditure		969,365,459	97,491,624	310,664,238	889,529,176	85,237,035	283,767,100
Appropriation by vote	2	543,629,519	64,001,814	178,957,604	500,279,014	55,034,037	163,128,545
Direct charges against the National Revenue Fund	2	419,925,940	33,489,810	131,706,634	389,250,162	30,202,998	120,638,555
State debt cost		89,388,073	5,798,609	24,297,376	76,465,364	5,003,366	21,071,581
Provincial equitable share		309,057,382	25,754,785	103,019,142	291,735,509	24,041,072	96,164,290
General fuel levy sharing with metros		9,039,687	-	-	8,573,130	-	-
Other		12,440,798	1,936,416	4,390,116	12,476,159	1,158,560	3,402,684
Unallocated	2	30,000	-	-	-	-	-
Contingency reserve	2	5,780,000	-	-	-	-	-
Budget deficit(-)/surplus(+)		(170,024,709)	(57,546,643)	(87,014,061)	(149,725,365)	(44,061,081)	(81,317,122)
Extraordinary receipts	3	1,200,000	462,491	4,174,917	5,209,227	300,945	1,145,081
Extraordinary payments	3	(24,000)	(28,116)	(1,463,083)	(1,388,294)	25,855	(489,012)
Net borrowing requirement		(168,848,709)	(57,112,268)	(84,302,227)	(145,904,432)	(43,734,281)	(80,661,053)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	22,000,000	(9,122,543)	2,252,893	18,724,636	9,353,101	16,703,440
Domestic long-term loans (net)	4	119,998,000	14,523,837	51,841,951	138,500,788	14,439,042	49,308,854
Foreign loans (net)	4	(7,492,000)	(437,717)	(9,580,304)	9,135,347	(405,823)	(1,439,841)
Change in cash and other balances (- increase)	4	34,342,709	52,148,691	39,787,687	(20,456,339)	20,347,961	16,088,600
Total financing (net)		168,848,709	57,112,268	84,302,227	145,904,432	43,734,281	80,661,053