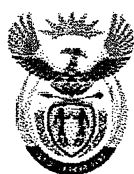


GOVERNMENT NOTICE

NATIONAL TREASURY

No. 220

28 March 2014



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

**STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE
AND BORROWING
AS AT 28 FEBRUARY 2014
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 information on the budget has been updated to provide details of revenue, expenditure and borrowing after taking into account the Revised Estimates tabled in Parliament on 26 February 2014.

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 2013/14 revised estimates for the current year and audited outcome for 2012/13.

Revenue			
Fiscal Year	February	Year to date	% of Budget estimate/ Audited outcome
R million			
2013/14	92 353	776 439	88.8%
2012/13	82 183	694 118	88.1%

Expenditure			
Fiscal Year	February	Year to date	% of Budget estimate/ Audited outcome
R million			
2013/14	77 816	926 335	88.3%
2012/13	72 537	853 629	88.6%

Expenditure as per economic classification

Description R million	February 2014	Year to date 2013/14	February 2013	Year to date 2012/13	February Per cent ¹	Year to date Per cent ²
Voted funds						
Current payments	14 579	150 744	12 850	137 062	13.5	10.0
Transfers and subsidies	23 748	349 784	26 352	330 095	(9.9)	6.0
Payments for capital assets	1 546	10 039	1 418	9 935	9.0	1.0
Payments for financial assets	9	2 949	2	636	353.3	363.6
Total voted funds	39 882	513 517	40 622	477 729	(1.8)	7.5
Direct Charges						
Current payments	9 343	86 114	5 330	73 882	75.3	16.6
Transfers and subsidies	28 591	326 705	26 585	302 018	7.5	8.2
Total direct charges	37 934	412 818	31 915	375 900	18.9	9.8
Total expenditure	77 816	926 335	72 537	853 629	7.3	8.5

1) Percentage change from February 2013 to February 2014

2) Percentage from April 2012-February 2013 to April 2013-February 2014

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 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				
Description R million	February 2014	Year to date 2013/14	February 2013	Year to date 2012/13
Domestic short-term loans	1 655	15 550	2 123	12 779
Domestic long-term loans	13 605	135 921	13 487	139 061
Foreign loans	(55)	406	(43)	(11,600)
Change in cash and other balances 1)	(29 805)	(12 793)	(25 874)	11 002
Total financing (net)	(14 600)	139 084	(10 307)	151 242

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 click on the Communications & Media link – Press Releases – Monthly Press Releases.

For the attached tables in Excel format, contact Ms P Dhame (012) 315 5496.

Summary table of national revenue, expenditure and borrowing for the month ended 28 February 2014

R thousand	Table	2013/14			2012/13		
		Revised estimate	February	Year to date	Audited outcome	February	Year to date
Revenue	1	874 377	92 353	776 439	787 840	82 183	694 118
Expenditure		1 048 627	77 816	926 335	962 990	72 537	853 629
Appropriation by vote	2	589 026	39 882	513 517	538 626	40 622	477 729
Direct charges against the National Revenue Fund	2	484 367	37 934	412 818	424 363	31 915	375 900
State debt cost		100 485	9 128	83 705	88 121	5 131	71 647
Provincial equitable share		338 937	28 586	310 351	313 016	26 584	286 432
General fuel levy sharing with metropolitan municipalities		9 613	-	6 409	9 040	-	6 026
Other		15 332	221	12 354	14 187	200	11 794
Projected underspending	2	(4 266)	-	-	-	-	-
Local government repayment to National Revenue Fund	2	(500)	-	-	-	-	-
Budget deficit(-)/surplus(+)		(174 250)	14 537	(149 896)	(175 149)	9 645	(159 511)
Extraordinary receipts	3	11 790	98	11 328	11 534	662	10 856
Extraordinary payments	3	(482)	(34)	(516)	(2 587)	-	(2 587)
Net borrowing requirement		(162 942)	14 600	(139 084)	(166 203)	10 307	(151 242)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	23 000	1 655	15 550	22 555	2 123	12 779
Domestic long-term loans (net)	4	148 993	13 605	135 921	125 767	13 487	139 081
Foreign loans (net)	4	380	(55)	406	(11 622)	(43)	(11 600)
Change in cash and other balances (- increase)	4	(9 431)	(29 806)	(12 793)	29 504	(25 874)	11 002
Total financing (net)		162 942	(14 600)	139 084	166 203	(10 307)	151 242