

## GENERAL NOTICES • ALGEMENE KENNISGEWINGS

### NATIONAL TREASURY

#### NOTICE 159 OF 2016

### STATEMENT OF THE NATIONAL AND PROVINCIAL GOVERNMENTS' REVENUE, EXPENDITURE AND NATIONAL BORROWING AS AT 29 FEBRUARY 2016 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 of 1999.

Extraordinary receipts and payments which were previously published in Table 3 are now brought into the budget framework in line with global standards, in particular the International Monetary Fund's *Government Finance Statistics Manual 2001* and are now referred to as National Revenue Fund receipts and payments (refer to Annexure W2 of the *2014 Budget Review*). Detailed information on these transactions is provided in Table 5.

The information on the budget has been updated to provide details of revenue, expenditure and borrowing after taking into account the Revised Estimated tabled in Parliament on 24 February 2016.

National government revenue and expenditure are detailed in Tables 1 and 2, respectively.

Revenue and expenditure for the fiscal year to date are also expressed as a percentage of the 2015/16 budget for the current year and audited outcome for 2014/15. The tables below indicate revenue and expenditure for the reporting month, together with comparable figures for the previous year.

<b>Revenue</b>			
<b>Fiscal Year</b>	<b>February</b>	<b>Year to date</b>	<b>% of Revised estimate/ Audited outcome</b>
<b>R million</b>			
2015/16	118 854	955 554	88.9
2014/15	105 557	850 461	88.1

<b>Expenditure</b>			
<b>Fiscal Year</b>	<b>February</b>	<b>Year to date</b>	<b>% of Revised estimate/ Audited outcome</b>
<b>R million</b>			
2015/16	102 468	1 106 889	88.7
2014/15	91 520	1 007 516	89.0

**Expenditure as per economic classification**

<b>Description</b> <b>R million</b>	<b>February</b> <b>2015</b>	<b>Year to date</b> <b>2015/16</b>	<b>February</b> <b>2014</b>	<b>Year to date</b> <b>2014/15</b>	<b>February</b> <b>Per cent <sup>1)</sup></b>
<b>Voted funds</b>					
Current payments	16 122	173 220	14 287	159 060	12.8
Transfers and subsidies	29 185	406 054	30 661	380 967	(4.8)
Payments for capital assets	2 357	13 300	2 467	11 177	(4.5)
Payments for financial assets	5 763	24 013	307	3 352	1 774.6
<b>Total voted funds</b>	<b>53 427</b>	<b>616 588</b>	<b>47 723</b>	<b>554 556</b>	<b>12.0</b>
<b>Direct charges</b>					
Current payments	14 502	115 167	11 670	100 452	24.3
Transfers and subsidies	34 539	374 454	31 697	351 768	9.0
Payments for financial assets	-	682	429	740	-
<b>Total direct charges</b>	<b>49 041</b>	<b>490 302</b>	<b>43 797</b>	<b>452 960</b>	<b>12.0</b>
<b>Total expenditure</b>	<b>102 468</b>	<b>1 106 889</b>	<b>91 520</b>	<b>1 007 516</b>	<b>12.0</b>

1) Percentage change month on month

Table 3 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**

<b>Description</b> <b>R million</b>	<b>February</b> <b>2015</b>	<b>Year to date</b> <b>2015/16</b>	<b>February</b> <b>2014</b>	<b>Year to date</b> <b>2014/15</b>
Domestic short-term loans	(20 238)	11 902	(9 715)	25 156
Domestic long-term loans	15 928	131 490	14 310	141 626
Foreign loans	-	(3 848)	-	8 382
Change in cash and other balances <sup>1)</sup>	(12 076)	11 793	(18 633)	(18 108)
<b>Total financing (net)</b>	<b>(16 386)</b>	<b>151 336</b>	<b>(14 037)</b>	<b>157 055</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 4, 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 – Monthly Press Releases.

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

Summary table of national revenue, expenditure and borrowing for the month ended 29 February 2016

R thousand	Table	2015/16				2014/15			
		Budget estimate	February	Year to date	Audited outcome	February	Year to date		
Revenue	1	1,074,519	118,854	955,554	965,457	105,557	850,461		
Expenditure		1,247,317	102,468	1,106,889	1,131,794	91,520	1,007,516		
Appropriation by vote	2	706,374	53,427	616,588	625,991	47,723	554,556		
Direct charges against the National Revenue Fund	2	544,756	49,041	490,302	505,802	43,797	452,960		
Debt-service costs		127,902	14,253	112,492	114,798	11,443	97,899		
Provincial equitable share		386,500	33,165	353,335	362,468	30,206	332,262		
General fuel levy sharing with metropolitan municipalities		10,659	-	7,106	10,190	-	6,793		
Other costs		19,695	1,623	17,368	18,346	2,148	16,005		
Projected Underspending	2	(3,813)	-	-	-	-	-		
Main budget balance		(172,799)	16,386	(151,336)	(166,337)	14,037	(157,055)		
Financing of the net borrowing requirement									
Domestic short-term loans (net)	3	13,000	(20,238)	11,902	9,569	(9,715)	25,156		
Domestic long-term loans (net)	3	144,457	15,928	131,490	157,014	14,310	141,626		
Foreign loans (net)	3	12,372	-	(3,848)	8,361	-	8,382		
Change in cash and other balances (- increase)	3	2,970	(12,076)	11,793	(8,607)	(18,633)	(18,108)		
Total financing (net)		172,799	(16,386)	151,336	166,337	(14,037)	157,055		