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# GOVERNMENT NOTICE

## GOVERNMENT NOTICE

No. 1254

28 December 2007



### STATEMENT OF THE NATIONAL REVENUE, EXPENDITURE AND BORROWING AS AT 30 NOVEMBER 2007 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 Budget 2007 for the current year and audited outcome for 2006/07.

Revenue Fiscal Year	November R million	Year to date R million	% of Budget
2007/08	40 542	332 543	60.1%
2006/07	34 990	289 385	60.1%

  

Expenditure Fiscal Year	November R million	Year to date R million	% of Budget
2007/08	45 112	349 774	64.5%
2006/07	40 392	302 016	64.2%

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	November 2007 R million	Year to date 2007/08 R million	November 2006 R million	Year to date 2006/07 R million
Domestic short-term loans	3 024	7 125	(820)	4 966
Domestic long-term loans	2 666	18 721	1 107	29 182
Foreign loans	(189)	(4 376)	(29)	1 831
Change in cash and other balances	1) (1 231)	(5 364)	5 141	(21 966)
<b>Net Financing</b>	2) <b>4 270</b>	<b>16 106</b>	<b>5 399</b>	<b>14 013</b>

1) A positive change indicates a reduction in cash balances

2) Net financing has been rounded to the nearest million

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](http://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) 315-5494.

Summary table of national revenue, expenditure and borrowing for the month ended 30 November 2007

R thousand	Table	2007/08			2006/07		
		Revised estimate	November	Year to date	Audited outcome	November	Year to date
Revenue	1	553 148	40 542	332 543	481 201	34 990	289 385
Expenditure		542 374	45 112	349 774	470 156	40 392	302 016
Appropriation by vote	2	313 264	29 729	199 678	260 503	26 378	167 520
Direct charges against the National Revenue Fund	2	234 110	15 382	150 095	209 598	14 008	134 446
Cost of servicing state debt		52 937	1 081	28 639	52 192	945	27 620
Provincial equitable share		172 862	13 702	116 465	150 753	12 060	102 512
Other		8 311	600	4 992	6 653	1 004	4 313
Standing appropriations	2	-	-	-	55	5	51
Projected underspending	2	(5 000)	-	-	-	-	-
Budget deficit/surplus		10 774	(4 570)	(17 230)	11 044	(5 402)	(12 631)
Revenue fund receipts	3	2 575	(1)	1 818	3 438	3	2 403
Direct exchequer payments	3	(756)	300	(694)	(4 214)	-	(3 784)
Net borrowing requirement		12 593	(4 270)	(16 106)	10 269	(5 399)	(14 013)
Financing of the net borrowing requirement							
Domestic short-term loans (net)	4	5 750	3 024	7 125	5 334	(820)	4 966
Domestic long-term loans (net)	4	(9 097)	2 666	18 721	892	1 107	29 182
Foreign loans (net)	4	(3 624)	(189)	(4 376)	181	(29)	1 831
Change in cash and other balances (- increase)	4	(5 623)	(1 231)	(5 364)	(16 676)	5 141	(21 966)
Total financing (net)		(12 593)	4 270	16 106	(10 269)	5 399	14 013