

Table 4 Summary of cash flow

R thousand		2019/20			2018/19		
		Revised estimate	December	Year to date	Audited outcome	December	Year to date
<b>Exchequer revenue</b>	1)	<b>1,359,084,450</b>	<b>160,730,055</b>	<b>970,178,528</b>	<b>1,275,245,265</b>	<b>160,595,905</b>	<b>929,902,504</b>
<b>Departmental requisitions</b>	2)	<b>1,683,352,309</b>	<b>164,190,216</b>	<b>1,257,514,224</b>	<b>1,506,729,005</b>	<b>142,870,784</b>	<b>1,126,038,230</b>
Voted amounts	3)	926,299,777	94,439,753	724,928,668	820,911,964	77,163,256	633,356,775
<b>Direct charges against the NRF</b>		<b>743,849,648</b>	<b>69,642,875</b>	<b>532,506,605</b>	<b>685,817,041</b>	<b>65,707,528</b>	<b>492,304,007</b>
Debt-service costs		202,207,844	21,222,195	127,591,646	181,849,082	20,620,590	115,822,356
Provincial equitable share		505,553,753	42,129,478	379,165,326	470,286,510	39,190,540	352,714,893
General fuel levy sharing with metropolitan municipalities		13,166,793	4,388,931	8,777,862	12,468,554	4,156,184	8,312,368
Skills levy and SETAs		18,758,510	1,563,210	13,886,675	17,479,896	1,410,781	12,697,029
Other costs		4,162,748	339,061	3,085,096	3,732,999	329,433	2,757,361
MTBPS adjustment		16,386,650	-	-	-	-	-
National government projected underspending		(1,183,766)	-	-	-	-	-
Local government repayment to the National Revenue Fund		(2,000,000)	-	-	-	-	-
<b>Main budget balance</b>		<b>(324,267,859)</b>	<b>(3,460,161)</b>	<b>(287,335,696)</b>	<b>(231,483,740)</b>	<b>17,725,121</b>	<b>(196,135,726)</b>
<b>Total financing</b>		<b>324,267,859</b>	<b>3,460,161</b>	<b>287,335,696</b>	<b>231,483,739</b>	<b>(17,725,121)</b>	<b>196,135,726</b>
<b>Domestic short-term loans (net)</b>		<b>46,000,000</b>	<b>(16,508,019)</b>	<b>61,184,206</b>	<b>14,060,578</b>	<b>(5,624,148)</b>	<b>46,211,497</b>
<b>Domestic long-term loans (net)</b>		<b>264,565,000</b>	<b>23,853,310</b>	<b>228,294,561</b>	<b>169,474,393</b>	<b>474,755</b>	<b>121,747,173</b>
Loans issued for financing (net)		264,854,290	23,853,310	228,583,851	169,974,643	360,476	122,133,151
Loans issued (gross)		300,041,290	26,476,333	251,220,396	199,302,699	11,519,687	146,119,926
Discount		(15,652,000)	(2,287,072)	(19,875,922)	(15,799,390)	(966,402)	(11,708,611)
Scheduled redemptions		(19,535,000)	(335,951)	(2,760,623)	(13,528,666)	(10,192,809)	(12,278,164)
Loans issued for switches (net)		(289,290)	-	(289,290)	(450,850)	-	(450,850)
Loans issued (gross)		14,152,656	-	14,152,656	23,311,747	-	23,311,747
Discount		(1,646,946)	-	(1,646,946)	(2,462,009)	-	(2,462,009)
Loans switched (net of book profit)		(12,795,000)	-	(12,795,000)	(21,300,588)	-	(21,300,588)
Loans issued for repo's (net)		-	-	-	(49,400)	114,279	64,872
Repo out		3,633,916	-	3,698,043	14,317,208	114,279	13,107,836
Repo in		(3,633,916)	-	(3,698,043)	(14,366,608)	-	(13,042,964)
<b>Foreign long-term loans (net)</b>		<b>25,660,000</b>	<b>-</b>	<b>49,515,310</b>	<b>23,216,430</b>	<b>-</b>	<b>23,216,430</b>
Loans issued for financing (net)		25,660,000	-	49,515,310	23,216,430	-	23,216,430
Loans issued (gross)		76,052,000	-	76,052,000	25,259,800	-	25,259,800
Discount		-	-	-	(2,097)	-	(2,097)
Scheduled redemptions		-	-	-	-	-	-
Rand value at date of issue		(26,952,000)	-	(14,906,098)	(1,272,106)	-	(1,272,106)
Revaluation		(23,440,000)	-	(11,630,592)	(769,167)	-	(769,167)
<b>Other movements</b>	4)	<b>(11,957,141)</b>	<b>(3,885,130)</b>	<b>(51,658,387)</b>	<b>24,732,335</b>	<b>(12,575,728)</b>	<b>4,960,624</b>
Surrenders/Late requests		(6,108,141)	1,005,353	7,321,328	16,661,287	1,148,811	12,955,247
Outstanding transfers from the Exchequer to PMG Accounts		-	3,006,040	12,581,211	22,508,813	(4,667,921)	21,418,563
Cash-flow adjustment		-	-	-	(12,089,972)	-	-
Changes in cash balances		(5,849,000)	(7,896,523)	(71,560,926)	(2,347,793)	(9,056,618)	(29,413,186)
<b>Change in cash balances</b>	4)	<b>(5,849,000)</b>	<b>(7,896,523)</b>	<b>(71,560,926)</b>	<b>(2,347,793)</b>	<b>(9,056,618)</b>	<b>(29,413,186)</b>
Opening balance		238,061,000	301,800,056	238,135,653	235,787,860	256,144,428	235,787,860
SARB accounts		174,643,000	222,808,884	174,717,635	179,703,603	191,127,600	179,703,603
Commercial Banks - Tax and Loan accounts		63,418,000	78,991,172	63,418,018	56,084,257	65,016,828	56,084,257
Closing balance		243,910,000	309,696,579	309,696,579	238,135,653	265,201,046	265,201,046
SARB accounts		183,910,000	216,296,990	216,296,990	174,717,635	186,129,164	186,129,164
Commercial Banks - Tax and Loan accounts		60,000,000	93,399,589	93,399,589	63,418,018	79,071,882	79,071,882

1) Revenue received into the Exchequer Account.

2) Fund requisitions by departments.

3) Includes payment in terms of Section 58 of the Finance and Financial Adjustments Acts Consolidation Act no 11 of 1997.

4) A negative value indicates an increase in cash and other balances. A positive value indicates that cash is used to finance part of the borrowing requirement.