

MID-YEAR BUDGET GUIDE FOR CITIZENS

#MTBPS2024

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BUDGET TALK

Understanding the Mid-Year Budget Statement



GOOD DAY, TEACHER!
I HEAR THERE'S A
BIG EVENT HAPPENING
THIS MONTH...
CAN YOU TELL ME
MORE ABOUT IT?



YES! IT'S THE MEDIUM-TERM
BUDGET POLICY STATEMENT
(MTBPS), WHERE THE MINISTER
PRESENTS TWO KEY BUDGET
DOCUMENTS:

THE MTBPS AND THE ADJUSTED
ESTIMATES OF NATIONAL
EXPENDITURE (AENE).

WAIT!

IS THE MTBPS
LIKE A 'MINI-
BUDGET'?



NOT QUITE. THE MTBPS
GIVES UPDATED FORECASTS
FOR REVENUE, SPENDING,
AND BORROWING FOR THE
CURRENT YEAR AND THE
NEXT THREE YEARS, BASED
ON THE FEBRUARY BUDGET.



IT HELPS THE
GOVERNMENT ADJUST
ITS SPENDING PLANS
AND DECIDE IF MORE
BORROWING IS NEEDED.



PLUS, IT SETS THE
DIRECTION FOR THE
FEBRUARY 2025
BUDGET, HINTING AT
WHAT POLICIES OR
SPENDING CHANGES
MIGHT COME.



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QUICK SUMMARY OF THE BUDGET FRAMEWORK

R BILLION	2024/25	2025/26 to 2027/28
	REVISED	MEDIUM-TERM ESTIMATES
Main Budget Revenue	1,797.4	6,205.0
Main Budget Expenditure	2,153.0	7,182.9
Non-interest expenditure ¹	1,764.1	5,842.4
Debt service costs	388.9	1,340.5
Main Budget Balance	-355.6	-977.9
Primary Balance	33.2	362.6

1. This includes contingency reserve



IS THE AENE THE MINI BUDGET?

Not exactly, the **ADJUSTED ESTIMATES OF NATIONAL EXPENDITURE (AENE)** as the name suggests are changes to the National annual budget tabled in February 2024. Once the changes are assented to by the President and the Adjustments Appropriation Act is published in a gazette they become law and the basis by which spending for the second half of the financial year takes place.

WHAT KIND OF CHANGES ARE MADE TO THE BUDGET?

ADJUSTED ESTIMATES OF NATIONAL EXPENDITURE

ADJUSTMENTS APPROPRIATION

Announced in the Budget	Unforeseeable and unavoidable expenditure	Roll-overs	Section 16	Other adjustments			Total Adjustments Appropriation
				Self-financing	Declared unspent funds	Total	
R'000	R'000	R'000	R'000	R'000	R'000	R'000	R'000
2 661 000	2 133 031	2 051 349	2 100 000	2 576 424	(242 000)	2 334 424	11 279 804

Source: National Treasury