

MONTHLY BUDGET STATEMENT: 31 JULY 2016

MUNICIPAL FINANCE MANAGEMENT ACT NO.56 of 2003(MFMA): MONTHLY FINANCIAL REPORT FOR JULY 2016 (MONTHLY BUDGET STATEMENT)

1. PURPOSE

To comply with section 71 of the MFMA, by the provision of a statement to the Executive Mayor containing certain financial particulars, as legislated.

2. BACKGROUND

Section 71 of the MFMA requires that:

The accounting officer of a Municipality must by no later than **10 working days** after the end of each month submit to the **Mayor of the municipality**, and the relevant **National and Provincial Treasury**, a statement in the prescribed format on the state of the municipality's budget reflecting certain particulars for that month and for the financial year up to the end of that month.

3. JULY 2016 REPORT

The financial results for the period ended 31 July 2016 are summarized as follows:

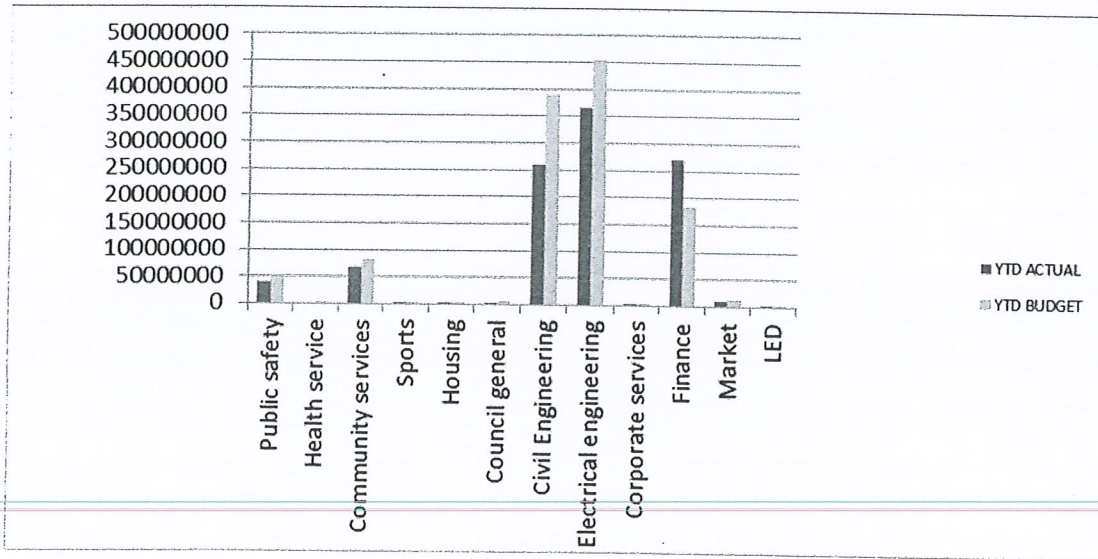
Statement of Financial Performance (SFP)

The SFP shown in Annexure A is prepared on a similar basis to the prescribed budget format, detailing revenue by source type and expenditure by category.

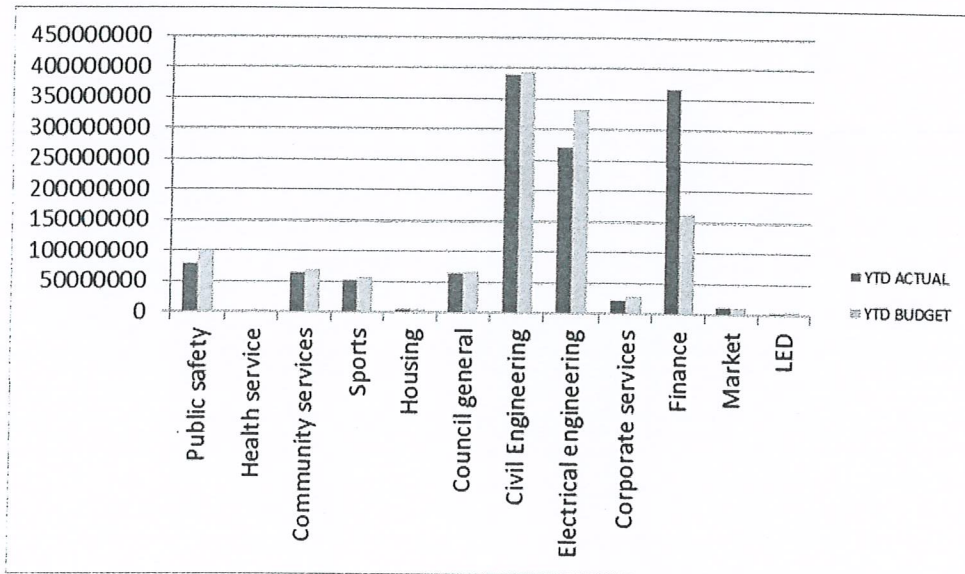
The summary report indicates the following:

Summary statement of Financial Performance				
Description	YTD Budget 2016/17	July Actual 2016/17	YTD Actual 2016/17	Variance (Favourable) Unfavourable
Total Revenue By Source	(209,514,455)	(203,216,555)	(203,216,555)	6,297,900
Total Operating Expenditure	234,913,003	110,031,224	110,031,224	(124,881,779)
(SURPLUS)/ DEFICIT	25,398,549	(93,185,331)	(93,185,331)	(118,583,880)

Operating Income per department



Operating Expenditure per department



GRANTS AND SUBSIDIES

Operational allocation/ Grant received

DESCRIPTION	BUDGET 2016/17	JULY RECEIVED 2016/17	YTD ACTUAL RECEIVED	YTD%
Equitable shares grants	342,855,000	142,856,000	142,856,000	41.67%
Finance Management grant	1,810,000		0	0
Improvement of Library services	1,100,000		0	0
Museum/ Grant research and development	250,000			
PMU	3,598,100		0	0
EPWP	1,658,000		0	0
TOTAL	351,271,100	142,856,000	142,856,000	40.67%

CAPITAL GRANT RECEIVED

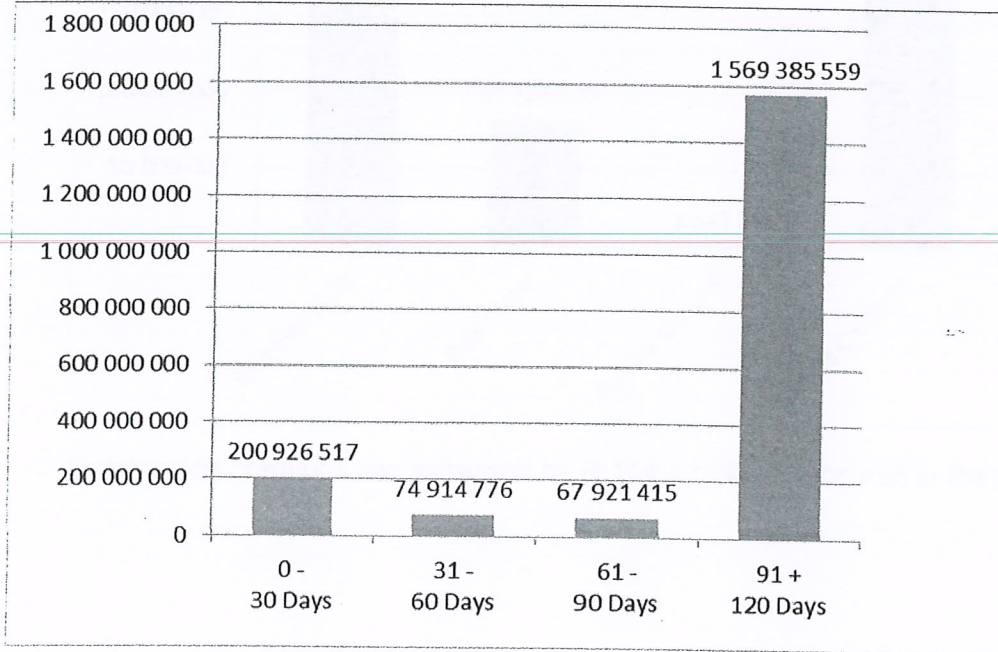
DESCRIPTION	BUDGET	JULY RECEIVED 2016/17	YTD ACTUAL RECEIVED	YTD%
MIG	79,193,900	4,808,000	4,808,000	6.07%
NDPG	26,052,000	0	0	
INEP	16,800,000	0	0	
FIRE GRANT	570,000	0	0	
PIG -SEWER	12,000,000	0	0	
TOTAL	134,615,900	4,808,000	4,808,000	3.57%

Outstanding Debtors report (Annexure D)

This graph provides an extended aged analysis, as well as debtor's type. The summary report indicates that the debtor's greater than 30 days (31-90+days) balance as at 31 July 2016 amounts to R 1.712 billion.

A detailed Age Analysis is on annexure D.

Debtors by Customer group – 31 July 2016



Debtors' book has increased by R100.8 million as compared to the previous month.

Investment Portfolio (Annexure F)

The table indicates the status of the investment portfolio and detail of where invested, which amounts to R 146,521,300 as at 31 July 2016.

Institution	Investments				
	Fixed	Call	Long Term	Collateral	Total
	R	R	R	R	R
ABSA		113,996,554			113,996,554
FNB			97,216		97,216
RMB					-
Investec		5,248,289			5,248,289
Nedcor				19,875,074	19,875,074
Sanlam (Policy)	7,304,167				7,304,167
	7,304,167	119,244,843	97,216	19,875,074	146,521,300

ANNEXURE G (BORROWINGS)

The total amount outstanding on external loans at the end of July 2016 is R83, 276,622.43.

ANNEXURE I

RATIOS

FINANCIAL IMPLICATIONS

The report covers the period from 1 July 2016 to 31 July 2016. The actual income and expenditure appears in "Annexure A" reflects detail that relates to the budget actual spending, and actual revenue, per month and year to date. Year to date actual revenue of R 203,2 million is less than what is projected of R 209,5 million YTD budget (Pro-rata) and vary by R 6.3 million.

Year to date actual expenditure of R 110 million is less than projected expenditure of R 234.9 million YTD budget (Pro-rata) and vary by R 124.9 million.

RECOMMENDATION

That the Accounting Officer submits to the Executive Mayor and the Administrator this report as per section 71 of the MFMA.

ANNEXURE A - FINANCIAL PERFORMANCE

Budgeted Financial Performance (revenue and expenditure) - July 2016

Current Year 2016/17

Description	Original Budget	JULY 2016/17	YTD ACTUAL	YTD BUDGET	Variance	YTD %	Variance%
Revenue By Source							
Property rates	(381 412 939)	(78 771 413)	(78 771 413)	-31 784 412	(46 987 002)	20.65	147.83
Service charges - electricity revenue	(839 692 210)	(62 419 842)	(62 419 842)	-69 974 351	7 554 509	7.43	(10.80)
Service charges - water revenue	(545 280 756)	(41 028 982)	(41 028 982)	-45 440 063	4 411 081	7.52	(9.71)
Service charges - sanitation revenue	(139 240 341)	(8 763 285)	(8 763 285)	-11 603 362	2 840 077	6.29	(24.48)
Service charges - refuse revenue	(179 029 257)	(12 013 357)	(12 013 357)	-14 919 105	2 905 748	6.71	(19.48)
Service charges - other	(26 600 000)	(73 846)	(73 846)	-2 216 667	2 142 821	0.28	-
Rental of facilities and equipment	(6 614 948)	(326 189)	(326 189)	-551 246	225 056	4.93	(40.83)
Interest earned - external investments	(2 108 000)	(29 000)	(29 000)	-175 667	146 667	1.38	(83.49)
Interest earned - outstanding debtors	(106 207 762)	(12 230 251)	(12 230 251)	-8 850 647	(3 379 604)	11.52	38.18
Fines	(7 101 983)	(55 735)	(55 735)	-591 832	536 097	0.78	(90.58)
Licences and permits	(7 707 601)	(751 406)	(751 406)	-642 300	(109 106)	9.75	16.99
Transfers recognised - operational	(351 271 100)	-	-	-29 272 592	29 272 592	-	(100.00)
Internal Departmental Transfers	(25 112 023)	(2 519 902)	(2 519 902)	-2 092 669	(427 233)	10.03	20.42
Other revenue	(114 468 670)	(8 170 796)	(8 170 796)	-9 539 056	1 368 260	7.14	(14.34)
Gains on disposal of PPE	-	-	-	0	-	-	-
Total Revenue	(2 731 847 590)	(227 154 003)	(227 154 003)	(227 653 966)	499 963	8.32	(0.22)
Expenditure By Type							
Employee related costs	520 242 208	41 451 732	41 451 732	43 353 517	1 901 786	7.97	4.39
Remuneration of councillors	25 138 051	233 264	233 264	2 094 838	1 861 574	0.93	88.86
Contributions	372 022 590	30 626 883	30 626 883	31 001 883	375 000	8.23	1.21
Depreciation & asset impairment	476 888 007	-	-	39 740 667	39 740 667	-	100.00
Finance charges	14 180 861	247 947	247 947	1 181 738	933 791	1.75	79.02
Bulk purchases	811 802 286	-	-	67 650 191	67 650 191	-	100.00
Repairs & Maintenance	105 957 770	1 844 352	1 844 352	8 829 814	6 985 462	1.74	79.11
Contracted services	46 447 745	11 695	11 695	3 870 645	3 858 950	0.03	99.70
Collection Costs	8 480 000	122 517	122 517	706 667	584 150	1.44	82.66
Other expenditure	420 684 500	32 901 742	32 901 742	35 057 042	2 155 300	7.82	6.15
Departmental charges	17 112 023	2 591 093	2 591 093	1 426 002	(1 165 091)	15.14	(81.70)
Internal recoveries(amount charge out)	-	-	-	-	-	-	-
Total Expenditure	2 818 956 041	110 031 224	110 031 224	234 913 003	124 881 779	3.90	53.16
(Surplus)/Deficit	87 108 451	(117 122 779)	(117 122 779)	7 259 038	125 381 742		
TOTAL REVENUE	(2 731 847 590)	(227 154 003)	(227 154 003)	(227 653 966)	499 963	8.32	(0.22)
LESS REVENUE FOREGONE	217 674 132	23 937 448	23 937 448	18 139 511.00	(5 797 937)	11.00	(31.96)
Income forgone on assessment rate	64 190 148	23 937 448	23 937 448	5 349 179	(18 588 269)	37.29	(347.50)
Income forgone on other	153 483 984	-	-	12 790 332	12 790 332	-	-
TOTAL INCOME	(2 514 173 458)	(203 216 555)	(203 216 555)	(209 514 455)	6 297 900	8.08	(3.01)
TOTAL EXPENDITURE	2 818 956 041	110 031 224	110 031 224	234 913 003	(124 881 779)	3.90	(53.16)
(Surplus)/ Deficit for the year	304 782 583	(93 185 331)	(93 185 331)	25 398 549	(118 583 880)	(30.57)	(466.89)

OPERATING INCOME PER DEPARTMENT AS AT 31 JULY 2016

DESCRIPTION	BUDGET	JULY	YTD ACTUAL	YTD BUDGET	VARIANCE	VARIANCE	YTD %
Public safety	91 245 550	6 766 850	6 766 850	7 603 796	(836 946)	-11.01	7.42
Health service	318 000	-	-	26 500	(26 500)	-	-
Community services	218 260 846	12 495 749	12 495 749	18 188 404	(5 692 655)	-31.30	5.73
Sports	2 288 260	57 145	57 145	190 688	(133 543)	-70.03	2.50
Housing	2 166 080	96 869	96 869	180 507	(83 638)	-46.33	4.47
Council general	3 286 000	33 097	33 097	273 833	(240 736)	-87.91	1.01
Civil Engineering	770 137 955	50 492 179	50 492 179	64 178 163	(13 685 984)	-21.32	6.56
Electrical engineering	886 807 970	64 476 676	64 476 676	73 900 664	(9 423 989)	-12.75	7.27
Corporate services	4 523 042	10 506	10 506	376 920	(366 414)	-97.21	0.23
Finance	515 073 831	67 332 099	67 332 099	42 922 819	24 409 280	56.87	13.07
Market	20 060 343	1 455 386	1 455 386	1 671 695	(216 309)	-12.94	7.26
LED	5 581	-	-	465	(465)	-	-
TOTAL	2 514 173 458	203 216 555	203 216 555	209 514 455	(6 297 900)	-3.01	8.08

OPERATING EXPENDITURE PER DEPARTMENT

DESCRIPTION	BUDGET	JULY	YTD ACTUAL	YTD BUDGET	VARIANCE	VARIANCE	YTD %
Public safety	184 212 585	8 244 015	8 244 015	15 351 049	(7 107 034)	-46.30	4.48
Health service	9 630 318	391 501	391 501	802 527	(411 026)	-51.22	4.07
Community services	179 417 061	8 861 878	8 861 878	14 951 422	(6 089 544)	-40.73	4.94
Sports	99 807 013	2 958 394	2 958 394	8 317 251	(5 358 857)	-64.43	2.96
Housing	10 452 484	639 421	639 421	871 040	(231 619)	-26.59	6.12
Council general	130 134 637	2 989 195	2 989 195	10 844 553	(7 855 358)	-72.44	2.30
Civil Engineering	867 343 270	11 908 976	11 908 976	72 278 606	(60 369 630)	-83.52	1.37
Electrical engineering	724 562 975	6 567 627	6 567 627	60 380 248	(53 812 621)	-89.12	0.91
Corporate services	54 044 627	3 312 131	3 312 131	4 503 719	(1 191 588)	-26.46	6.13
Finance	529 011 179	62 762 423	62 762 423	44 084 265	18 678 158	42.37	11.86
Market	22 701 386	935 892	935 892	1 891 782	(955 890)	-50.53	4.12
LED	7 638 506	459 771	459 771	636 542	(176 771)	-27.77	6.02
TOTAL	2 818 956 041	110 031 224	110 031 224	234 913 003	(124 881 779)	-53.16	3.90

GRANTS AND SUBSIDIES - JULY 2016
Operational allocation/grant received

	BUDGET	JULY	YTD RECEIVED	YTD%
Equitable shares grants	342 855 000	142 856 000	142 856 000	41.67
Finance Management Grant	1 810 000	-	-	-
Improvement of library services	1 100 000	-	-	-
Museum/Grant research and developme	250 000	-	-	-
PMU	3 598 100	-	-	-
EPWP (arbour week)	1 658 000	-	-	-
	351 271 100	142 856 000	142 856 000	40.67

CAPITAL GRANT RECEIVED

MIG	79 193 900	4 808 000	4 808 000	6.07
NDPG	26 052 000	-	-	-
DME/INER	16 800 000	-	-	-
PIG-SEWER	12 000 000	-	-	-
PMU	570 000	-	-	-
	134 615 900	4 808 000	4 808 000	3.57

ANNEXURE B
Cash Flow Statement for the month of July 2016

<u>Cash Receipts by Source</u>	July 2016
Property rates	16 418 598
Service charges - electricity revenue	37 445 640
Service charges - water revenue	15 394 361
Service charges - sanitation revenue	4 233 626
Service charges - refuse revenue	3 936 164
Service charges - other	16 372 258
Rental of facilities and equipment	80 966
Interest earned - external investments	35 945
Interest earned - outstanding debtors	
Fines	59 555
Licences and permits	697 554
Transfer receipts - operational grants	142 856 000
Other revenue	18 310 685
Cash Receipts by Source	255 841 352
Transfer receipts - capital grants	4 808 000
Proceeds on disposal of PPE	-
Total Cash Receipts by Source	260 649 352
Proceeds on disposal of PPE	
Short term loan	
Borrowing long term/ Refinancing	(143 465)
Increase (decrease) in consumer deposits	122 625
Decrease (increase) in non - current debtors	-
Decrease (increase) in non - current	(1 382 276)
Decrease (increase) in non- current investment	2 044
Total Cash Receipts by Source	259 248 280
<u>Cash Payments by Type</u>	
Employee related costs	41 918 259
Remuneration of councillors	(233 264)
Collection costs	30 237
Interest paid	247 947
Bulk purchases - Electricity	-
Bulk purchases - Water	-
Repairs and maintenance	-
Contracted services	-
General expenses	119 705 409
Cash Payments by Type	161 668 588
<u>Other Cash Flows/Payments by Type</u>	
Capital assets	391 412
Repayment of borrowing	
Other Cash Flows/Payments	391 412
Investment	-
Total Cash Payments by Type	162 060 000
Net increase/(decrease) in cash held	97 188 280
Cash/ cash equivalent at the month begin	31 075 842
Cash/ cash equivalent at the month end	128 264 122

ANNEXURE D
DEBTOR'S AGE ANALYSIS - JULY 2016

Detail	0 - 30 Days	31 - 60 Days	61 - 90 Days	91 + 120 Days	Total
Debtors Age Analysis By Income Source					-
Water Tariffs	44 771 443	25 404 536	29 252 017	488 584 279	588 012 275
Electricity Tariffs	53 490 799	9 645 154	6 050 300	146 907 647	216 093 900
Rates (Property Rates)	48 385 906	5 110 955	3 625 937	111 789 964	168 912 762
Sewerage/ Sanitation	8 821 480	4 480 578	3 466 939	95 489 857	112 258 854
Refuse Removal Tariffs	12 280 018	7 448 799	6 103 645	154 209 536	180 041 998
Other	33 176 871	22 824 754	19 422 577	572 404 276	-1 265 319 789
Total By Income Source	200 926 517	74 914 776	67 921 415	1 569 385 559	1 913 148 267
Debtors Age Analysis By Customer Group					
Government	28212481	1 644 641	1 248 689	30 003 084	61 108 895
Business	49186659	10 052 537	8 244 192	180 063 057	247 546 445
Households	121607730	62 708 888	57 936 444	1 319 880 054	1 562 133 116
Other	1919647	508 710	492 090	39 439 364	42 359 811
Total By Customer Group	200 926 517	74 914 776	67 921 415	1 569 385 559	1 913 148 267

ANNEXURE E
 OUTSTANDING CREDITORS STATEMENT - JULY 2016

Detail	0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 +Days	Total
Bulk Electricity	81 824 941	83 595 974	-	-	33 451 488	198 872 402
Bulk Water	22 089 510	21 647 187	14 020 804	13 659 511	9 789 909	81 206 920
Auditor General	92 742	30 074	49 061	20 698	1 750 670	1 943 245
Trade Creditors	145 653 940	13 033 392	4 913 067	13 345 035	-	176 945 434
Total	249 661 132	118 306 627	18 982 932	27 025 244	44 992 067	458 968 001

ANNEXURE F

Investment Portfolio: 31 July 2016
City of Matlosana

INSTITUTION	INTEREST RATE	PERIOD	JUNE 2016	JULY 2016	MATURITY DATE	EXPLANATION
Call Investment						
ABSA: 3854	3.30%		424 509	5 233 818		
ABSA: 5047	3.25%		43 788	43 957		
ABSA: 6177	4.47%		165 330	5 467 799		
ABSA: 2264	3.25%		5 582 731	5 604 298		
ABSA: 4682	5.15%		1 749 359	1 811 315		
ABSA: 4063	2.80%		169 646	169 863		
ABSA: 1223	5.50%		643 440	95 665 505		
INVESTEC	5.80%		5 218 152	5 248 289		
TOTAL Call Investment			13 996 955	119 244 843		
Collateral						
SANLAM	Policy	Guaranteed Capital	6 846 094	6 846 094	2018-12-01	Policy
SANLAM	Policy	Guaranteed Capital	458 072	458 072	2019-08-01	Policy
NEDCOR	Minimum 5%		19 875 074	19 875 074	30/06/2019	Security
TOTAL			27 179 241	27 179 241		
Long Term Investment						
FNB	10.00%	1 YEAR	83 216	83 216		Housing Collateral
FNB	9.50%	1 YEAR	14 000	14 000		Housing Collateral
TOTAL			97 216	97 216		
TOTAL INVESTMENTS			41 273 412	146 521 300		

Invest R10 000.000 with ABSA on call - 04 July 2016
Invest R120 000 000 with ABSA on call - 04 July 2016
Withdraw R4 495 476 from ABSA call - 06 July 2016
Withdraw R280 772 from ABSA call - 07 July 2016
Invest R4 808 000 with ABSA on call - 04 July 2016 (MIG current allocation)
Withdraw R25 000 000 from ABSA call - 28 July 2016

Other changes are due to year end and Capitalisation of interest earned for the month

Council to take cognisance that the investments reflected are not as a result of excess funds but grants received for the financial year invested on short term to gain interest while processes on meeting conditions of the grants are unfolding, and to avoid charges once funds are kept on current account

These investments can only be withdrawn when funds are needed for the particular reason they were invested for

ANNEXURE 2 AS AT 31 JULY 2016

Borrowing Reference No	Start Date	End Date	Borrowing Period Years	Original Loan	Lender	Purpose	% Interest Rate (2 dec) Per Annum	Interest Paid This quarter	Opening Balance 01/07/2015	Debt Repaid or Re-deemed	Additional Principal Accrued	Balance at 31/07/2016	Redemption 2015/16	Provision for Interest payable As at 30/06/2016	
ANNUITY LOANS															
NW10659	1/10/1997	30/09/2017	20	7458371	Development Bank of SA	Provision of Infrastructure	15	0.00	1 652 291.28	0.00	0.00	1 652 291.28	897 031.71	0.00	
NW11182	1/10/1998	30/09/2018	20	7352464	Development Bank of SA	Provision of Infrastructure	15.25	0.00	2 509 003.08	0.00	0.00	2 509 003.08	895 125.90	0.00	
NW138741	1/10/2001	30/09/2019	18	2851600	Development Bank of SA	Provision of Infrastructure	15.6	0.00	2 115 217.26	0.00	0.00	2 115 217.26	352 211.94	0.00	
NW138742	1/12/2001	30/09/2019	18	10000000	Development Bank of SA	Combination	14.75	0.00	1 668 686.65	0.00	0.00	1 668 686.65	855 855.54	0.00	
NW10129171	1/7/2004	30/09/2019	15	23870900	Development Bank of SA	Combination	14.75	0.00	14 988 125.00	0.00	0.00	14 988 125.00	855 855.54	0.00	
NW10129172	1/7/2004	30/09/2019	15	37000000	Development Bank of SA	Combination	11.2	0.00	9 725 708.58	0.00	0.00	9 725 708.58	2 385 264.06	0.00	
NW1028771	1/1/2010	1/1/2025	15	35290879	Development Bank of SA	Combination	11.2	0.00	13 189 817.63	0.00	0.00	13 189 817.63	3 822 905.63	0.00	
10858	31/2/1998	31/2/2018	20	13580748	Development Bank of SA	Provision of Infrastructure	14.75	247 847.33	27 845 642.54	143 485.07	0.00	27 698 177.47	1 864 465.06	0.00	
10908	30/09/1999	30/09/2019	20	5537000	Development Bank of SA	Provision of Infrastructure	15	0.00	3 297 258.23	0.00	0.00	3 297 258.23	1 579 383.75	0.00	
10912	30/09/1999	30/09/2019	20	7477000	Development Bank of SA	Provision of Infrastructure	15.25	0.00	2 110 134.24	0.00	0.00	2 110 134.24	497 000.79	0.00	
10913	30/09/1999	30/09/2019	20	5780000	Development Bank of SA	Provision of Infrastructure	15.25	0.00	3 125 015.64	0.00	0.00	3 125 015.64	739 038.24	0.00	
TOTAL ANNUITIES									247 847.33	83 620 897.50	143 485.07	0.00	83 276 622.43	14 631 849.32	0.00

Template for Calculation of Uniform Financial Ratios and Norms

RATIO	FORMULA	Jul-16	MUNICIPAL COMMENTS (%)
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1. FINANCIAL POSITION

A. Asset Management/Utilisation

1 Capital Expenditure to Total Expenditure	Total Capital Expenditure / Total Expenditure (Total Operating expenditure + Capital expenditure) x 100	0%	The ratio is increasing. Indicated an acceleration in capital expenditure.
		110 031 224	
		0	
		0	

B. Debtors Management

1 Collection Rate	(Gross Debtors Closing Balance + Billed Revenue - Gross Debtors Opening Balance - Bad Debts Written Off)/Billed Revenue x 100	50.78569406	
		1 722 258 665	
		1 822 198 513	
			This indicates a collection rate of -203 070 725 51%

C. Liquidity Management

1 Current Ratio	Current Assets / Current Liabilities	0.358001366	
		275 008 801	
		768 178 078	The current ratio have worsen compared to the previous month. Mean councils assets only cover its liabilities by 36%.

D. Liability Management

1 Capital Cost(Interest Paid and Redemption) as a % of Total Operating Expenditure	Capital Cost(Interest Paid and Redemption) / Total Operating Expenditure x 100	0.002253424	This do not indicate the capacity for further borrowing, rather the precorious situation where we cant afford the risk of commitment due to cashflow constraints.
		247 947	
		110 031 224	
2 Debt (Total Borrowings) / Revenue	(Overdraft + Current Finance Lease Obligation + Non current Finance Lease Obligation + Short Term Borrowings + Long term borrowing) / (Total Operating Revenue - Operational Conditional Grants) x 100	0.039998706	This means total borrowings accounts for 3.9% of the budgetd income
		83 276 622	
		2 111 255 503	
		29 272 592	

2. FINANCIAL PERFORMANCE

1 Net Operating Surplus Margin (Total Operating Revenue - Total Operating Expenditure)/Total Operating Revenue

0.94788351

The restated assets register and the accompanying higher depreciation have a significant impact on financial performance of the municipality.

2 111 255 503

110 031 224

D. Expenditure Management

1 Creditors Payment Period (Trade Creditors) Trade Creditors Outstanding / Credit Purchases (Operating and Capital) x 365 1372.213488 458 968 001 122 082 549

Improvement, but still way behind

2 Remuneration as % of Total Operating Expenditure Remuneration (Employee Related Costs and Councillors' Remuneration) /Total Operating Expenditure x100 0.413049618 45 448 355 110 031 224

Well below NT norm

2 Contracted Services % of Total Operating Expenditure Contracted Services / Total Operating Expenditure x100 0.000106288 11 695 110 031 224

The proposed lower ratio is a product of a change to create in inhouse capacity for many of the current outsourced services to improve the performance of the municipality.

E. Grant Dependency

1 Own funded Capital Expenditure (Internally generated funds + Borrowings) to Total Capital Expenditure Own funded Capital Expenditure (Internally generated funds + Borrowings) / Total Capital Expenditure x 100

There should be an increase in the ratio as the current capital spending do not address the previous underspending and there is no growth in the grant funded capital projects.

0
0
0

2 Own Source Revenue to Total Operating Revenue(Including Agency Revenue) Own Source Revenue (Total revenue - Government grants and Subsidies - Public Contributions and Donations)/ Total Operating Revenue (including agency services) x 100

0.133578916 Improvement reflects less reliance on grants as well as the adjustment in tariffs to the norm.
1716984232
1487631340
0

3. BUDGET IMPLEMENTATION

1 Capital Expenditure Budget Implementation Indicator Actual capital Expenditure / Budget Capital Expenditure x 100

0
0
144 615 900

Should be at 75%

2 Operating Expenditure Budget Implementation Indicator Actual Operating Expenditure / Budgeted Operating Expenditure x 100

0.468391373
110 031 224
234 913 003

Should be atleast 92%

3 Operating Revenue Budget Actual Operating Revenue / Budget 0.969940499 Should be atleast 92%
Implementation Indicator Operating Revenue x 100

203 216 555
209 514 455
