

MONTHLY BUDGET STATEMENT: 30 NOVEMBER 2014

MUNICIPAL FINANCE MANAGEMENT ACT NO.56 of 2003(MFMA): MONTHLY FINANCIAL REPORT FOR NOVEMBER 2014 (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. November 2014 REPORT

The financial results for the period ended 30 November 2014 are summarized as follows:

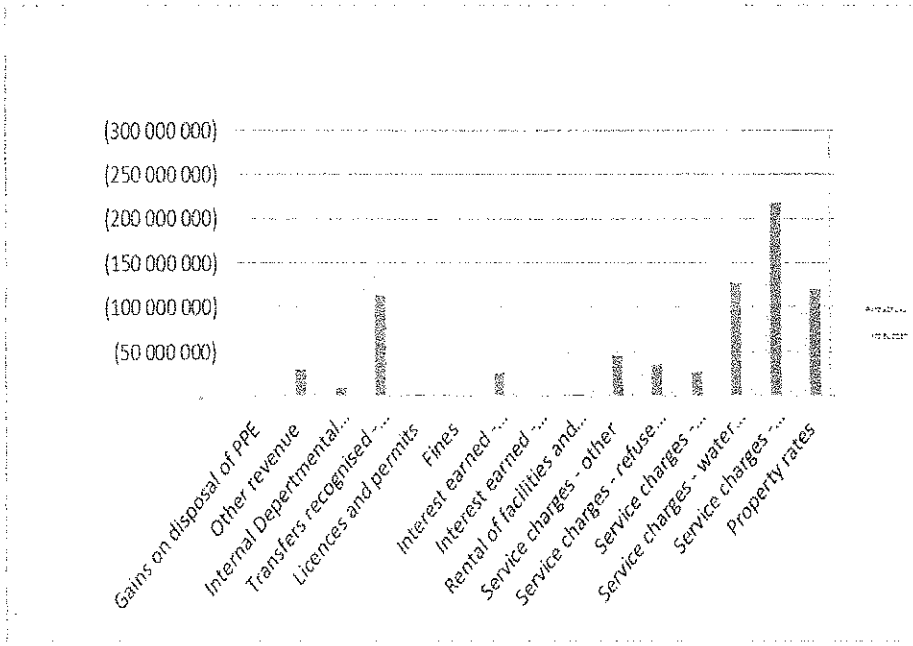
Statement of Financial Performance (SFP)

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.

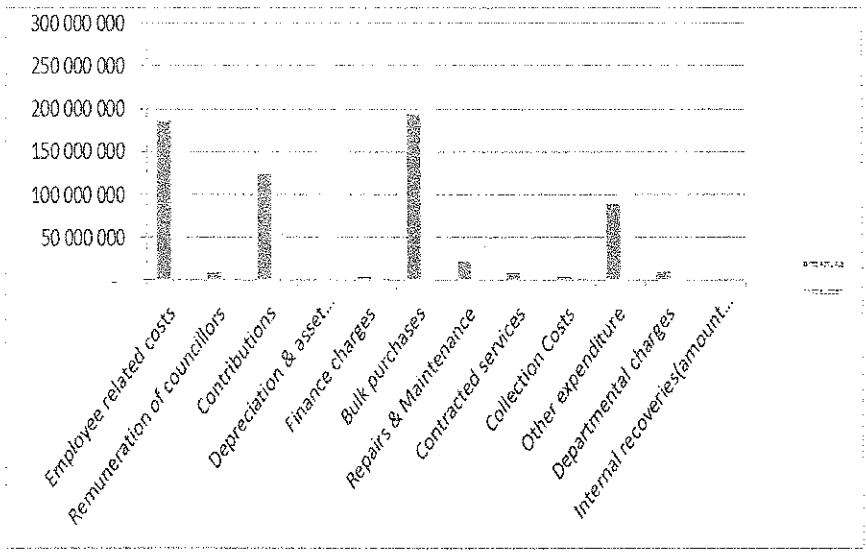
The summary report indicates the following:

Description	Financial Performance			
	YTD Budget	November Actual 2014	YTD Actual	Variance (Favourable) Unfavourable
Total Revenue By Source	(839,627,210)	(157,929,670)	(748,756,447)	90,870,763
Total Operating Expenditure	883,285,253	231,128,225	650,250,170	(233,035,084)
(SURPLUS)/ DEFICIT	43,658,043	73,198,555	(98,506,278)	(142,164,321)

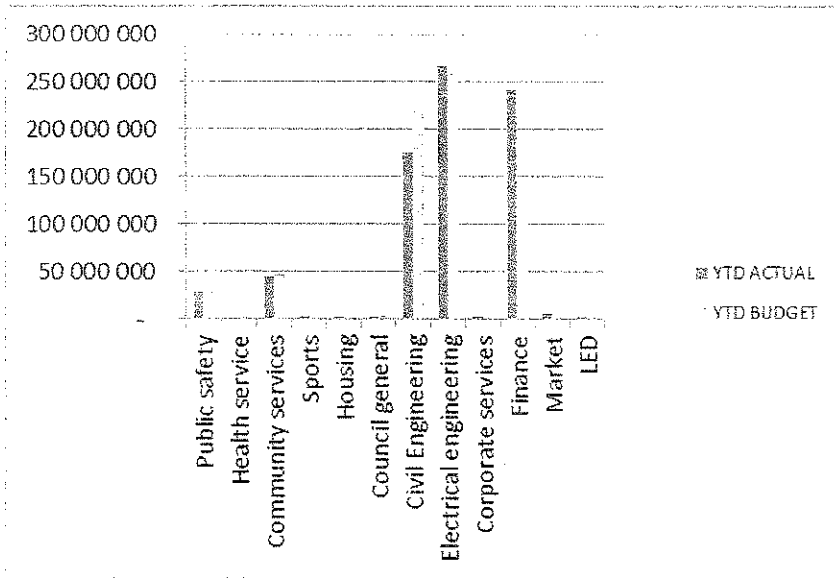
YTD Actual Income vs YTD Budget Income



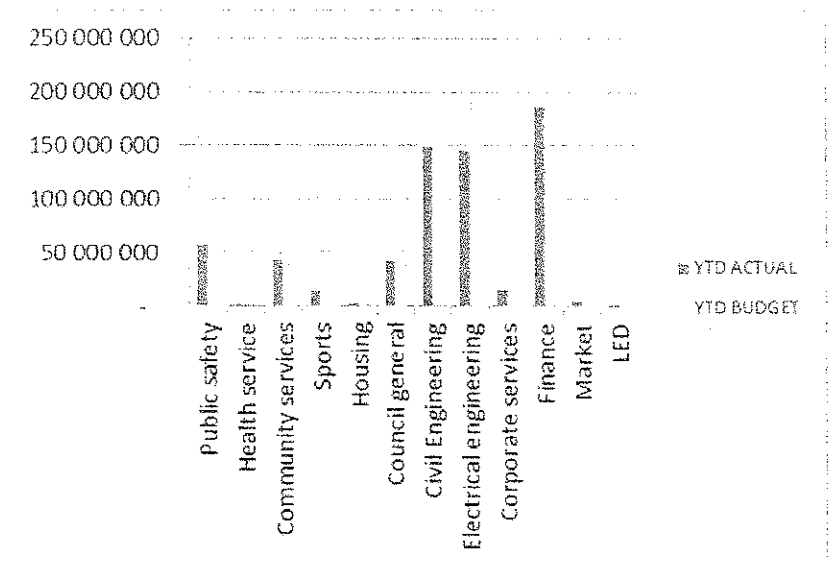
YTD Actual Expenditure vs YTD Budget Expenditure



Operating Income per department



Operating Expenditure per department



GRANTS AND SUBSIDIES**Operational allocation/ Grant received**

DESCRIPTION	BUDGET	NOVEMBER RECEIVED 2014/15	YTD RECEIVED	YTD%
Equitable shares grants	339,135,990	62,864,000	184,375,000	54.37
Finance Management grant	1,600,000	0	1,600,000	100
Municipal System Improvement grant	934,000	0	934,000	100
Improvement of Library services	400,000	0	0	0
PMU	3,200,000	0	0	0
EPWP	1,913,000	0	765,000	39.99
TOTAL	347,182,990	62,864,000	187,674,000	64.06

CAPITAL GRANT RECEIVED

DESCRIPTION	BUDGET	NOVEMBER RECEIVED 2014/15	YTD RECEIVED	YTD%
MIG	90,564,448	34,132,000	44,132,000	47.90%
NDPG	21,625,000	2,777,000	16,974,000	78.49%
DME	1,100,000	500,000	1,100,000	100.00 %
PMU	1,566,552	0	0	0
TOTAL	114,856,000	37,409,000	62,206,000	54%

Cash Flow Statement (Annexure B)

- Total cash receipts by source reflect an amount of R207 million for the November 2014 month includes the Equitable grant and MIG
- Total cash payments indicate an amount of R146 million for the November month.
- An amount of R99.6 million for Equitable Share was expected in the second quarter but only R62.8 million was received. National Treasury withheld R36.8 million due to the following unspent grants:
 - ✓ MIG – R35.9 million
 - ✓ FMG – R629 000
 - ✓ MSIG – R229 000

Capital expenditure report (Annexure C)

The summary report indicates the following:

Summary statement of Capital Expenditure				
Description	YTD Budget	November Actual 2014	YTD Actual	Variance Favourable (Unfav)
Total Capital Expenditure	60,959,139	9,086,749	26,817,449	(34,141,690)
Capital funding				
National government	56,913,283	8,756,593	26,378,146	(30,535,137)
Provincial Government				
District Municipality				
Borrowing				
Internal Generated fund	4,045,856	330,156	439,303	(3,606,553)
Financial Total	60,959,139	9,086,749	26,817,449	(34,141,690)

The spending on MIG new capital is only 17%. This is a concern. Council is running a risk of the MIG being withheld again. Council should fast track the spending to avoid request of roll over from National Treasury.

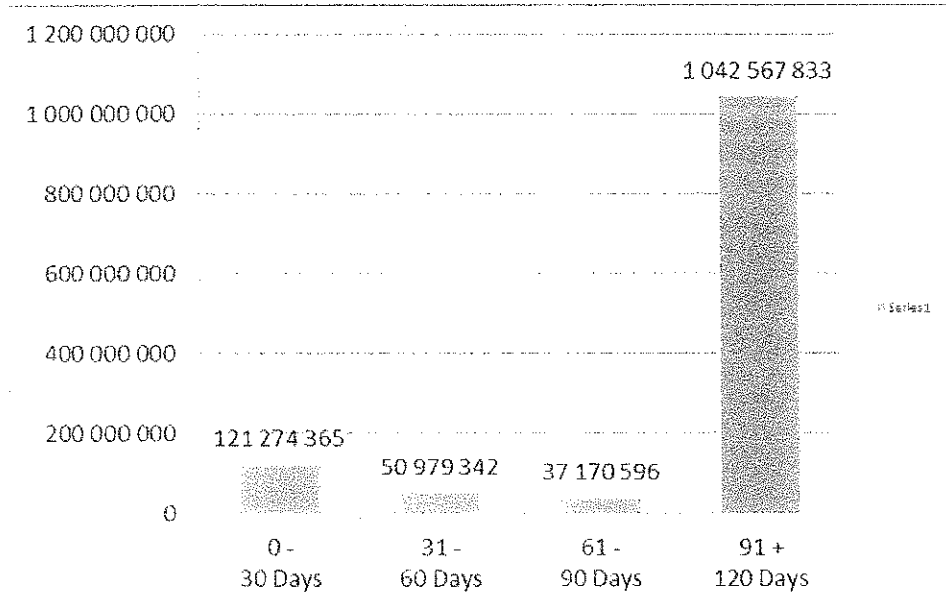
MIG roll over expenditure for November month 2014 amount to R8,756,593 and year to date is R18,647,102.

The spending on own funding for November month 2014, amount to R330,156 and year to date of R439,302.

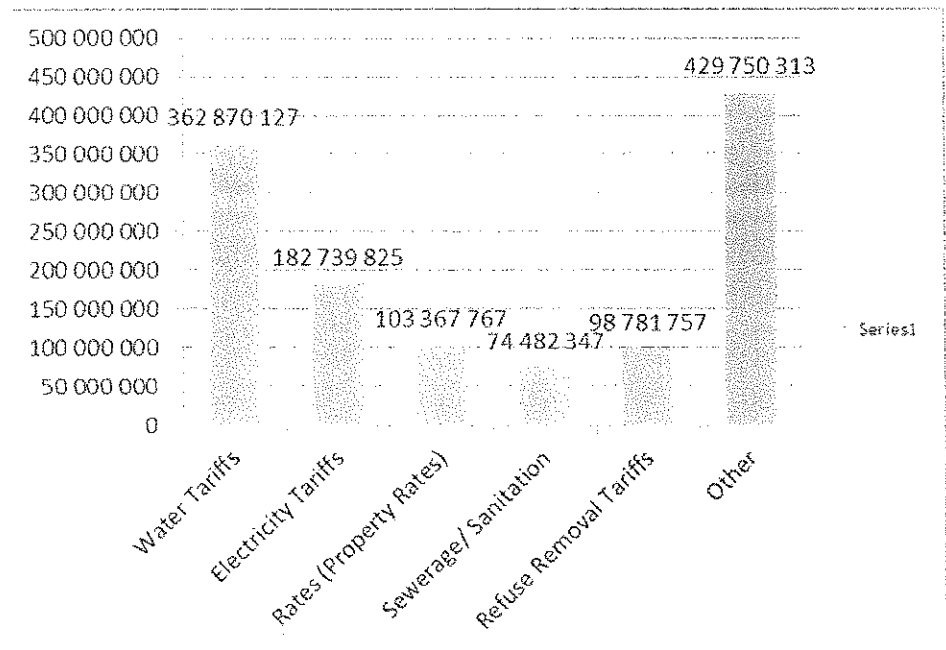
Outstanding Debtors report (Annexure D)

This format 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 30 November 2014 amounts to R1130.7 billion.

It increased with R29 million from the previous month. The detailed Age Analysis are on annexure D.

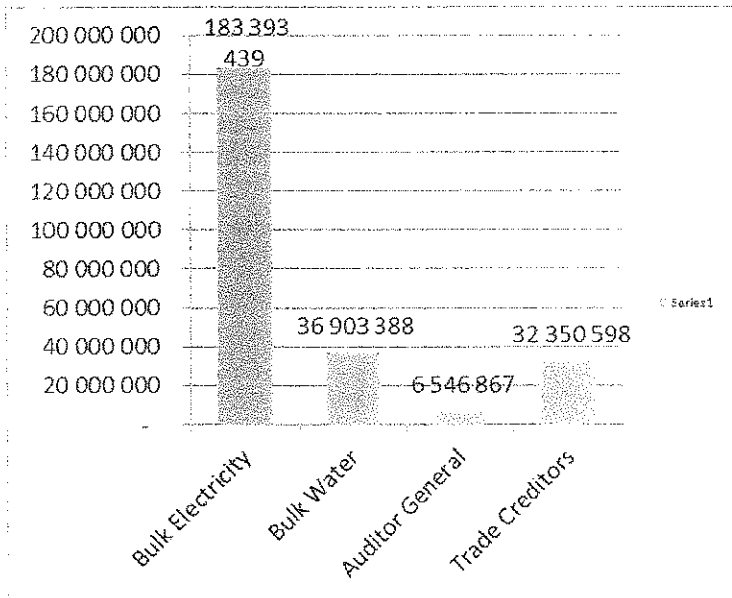


Debtors by Customer group – 30 November 2014



Outstanding Creditors report (Annexure E)

This format provides an extended aged analysis, as well as creditor's type. This month result indicates that (bulk purchase for electricity) have decreased from R243.4 million to R183.4. The detailed Age Analysis are on annexure E.



Investment Portfolio (Annexure F)

The table indicates the status of the investment portfolio and detail of where invested, which amounts to R55, 229,790 as at 30 November 2014.

Institution	Investments				
	Fixed	Call	Long Term	Collateral	Total
	R	R	R	R	R
ABSA		26,131,980			26,131,980
FNB			92,642		92,642
RMB					-
Investec		4,989,128			4,989,128
Nedcor				17,131,213	17,131,213
Sanlam (Policy)		6,884,827			6,884,827
	-	38,005,935	92,642	17,131,213	55,229,790

ANNEXURE G (BORROWINGS)

The total amount outstanding on external loans at the end of November 2014 is R105, 789,674.27

Supply Chain Management

Supply Chain Management Unit did not report any deviation for the month of November 2014.

FINANCIAL IMPLICATIONS

The report covers the period from 1 July 2014 to 30 November 2014. 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 R748.7 million is below than what is projected of R839.6 million YTD budget (Pro-rata) and vary by R90.9m. This is a huge difference, Council must exhaust all avenues to maximize its revenue.

Year to date actual expenditure of R650 million is below the projected expenditure of R883 million YTD budget (Pro-rata) and vary by R233 m, due to financial constraints as a result of low collection.

- It must be noted that the depreciation is not factored in and this will be done only when the Audit of the Assets is completed.
- It must be noted that the current budget is not fully funded and sustainable, due to current collection.
- Council need to explore new sources of revenue and ensure that all services are paid for.
- Council also need to curb distribution losses and theft to enhance the income.
- Need to minimize unnecessary expenditure.

RECOMMENDATION

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

ANNEXURE A - FINANCIAL PERFORMANCE

Budgeted Financial Performance (revenue and expenditure) - NOVEMBER 2014
Current Year 2014/15

Description	Current Year 2014/15						
	Original Budget	November Actual 2014/15	YTD Actual	YTD Budget	Variance	Variance %	YTD %
Revenue By Source							
Property rates	(281 145 162)	(22 439 973)	(120 963 340)	(117 143 818)	(3 819 523)	3.26	43.03
Service charges - electricity revenue	(584 282 257)	(39 860 198)	(219 146 449)	(243 450 940)	24 304 491	(9.98)	37.51
Service charges - water revenue	(426 387 853)	(28 213 046)	(128 587 831)	(177 661 605)	49 073 775	(27.62)	30.16
Service charges - sanitation revenue	(46 507 548)	(5 720 532)	(27 592 402)	(19 378 145)	(8 214 257)	42.39	59.33
Service charges - refuse revenue	(70 563 856)	(7 714 196)	(36 602 827)	(29 401 607)	(7 201 221)	24.49	51.87
Service charges - other	(158 476 644)	(6 575 594)	(46 168 300)	(66 031 935)	19 863 635	(30.08)	29.13
Rental of facilities and equipment	(6 424 778)	(360 461)	(2 173 339)	(2 676 991)	503 652	(18.81)	33.83
Interest earned - external investments	(5 348 000)	(23 354)	(114 116)	(2 228 333)	2 114 217	(94.88)	2.13
Interest earned - outstanding debtors	(38 650 000)	(8 841 102)	(26 960 875)	(16 104 167)	(10 856 708)	67.42	69.76
Fines	(7 500 000)	(121 401)	(703 202)	(3 125 000)	2 421 798	(77.50)	9.38
Licences and permits	(7 000 000)	(782 311)	(2 690 250)	(2 916 667)	226 417	(7.76)	38.43
Transfers recognised - operational	(347 182 990)	(28 237 119)	(113 595 749)	(144 659 579)	31 063 830	(21.47)	32.72
Internal Departmental Transfers	(24 219 238)	(1 976 042)	(9 713 422)	(10 091 349)	377 927	(3.75)	40.11
Other revenue	(99 855 534)	(7 861 683)	(30 062 744)	(41 606 473)	11 543 729	(27.75)	30.11
Gains on disposal of PPE	(421 600)	-	-	(175 667)	175 667	(100.00)	-
Total Revenue	(2 103 965 460)	(158 727 011)	(765 074 847)	(876 652 275)	111 577 428	(12.73)	36.36
Expenditure By Type							
Employee related costs	453 698 224	37 611 695	185 540 362	189 040 927	(3 500 585)	(1.85)	40.90
Remuneration of councillors	21 314 479	1 691 812	8 459 060	8 881 033	(421 973)	(4.75)	39.69
Contributions	127 885 274	124 121 190	124 121 190	53 285 531	70 835 659	132.94	97.06
Depreciation & asset impairment	439 206 526	-	-	183 002 719	(183 002 719)	(100.00)	-
Finance charges	12 533 679	263 449	3 937 224	5 222 366	(1 285 142)	(24.61)	31.41
Bulk purchases	605 600 130	36 410 017	194 533 803	252 333 388	(57 799 584)	(22.91)	32.12
Repairs & Maintenance	98 919 123	6 479 333	21 757 513	41 216 301	(19 458 788)	(47.21)	22.00
Contracted services	79 397 968	1 822 510	9 175 010	33 082 487	(23 907 477)	(72.27)	11.56
Collection Costs	7 432 000	487 626	4 185 228	3 096 667	1 088 561	35.15	56.31
Other expenditure	250 280 502	20 267 052	88 872 129	104 283 543	(16 411 414)	(14.78)	35.51
Departmental charges	23 616 703	1 973 540	9 668 651	9 840 293	(171 642)	(1.74)	40.94
Internal recoveries(amount charge out)	-	-	-	-	-	-	-
Total Expenditure	2 119 884 608	231 128 225	650 250 170	883 285 253	(233 035 084)	(26.38)	30.67
(Surplus)/Deficit	15 919 148	72 401 214	(114 824 677)	6 632 978	(121 457 655)		
TOTAL REVENUE	(2 103 965 460)	(158 727 011)	(765 074 847)	(876 652 275)	111 577 428		
LESS REVENUE FOREGONE	88 860 155	797 341	16 318 399	37 025 065	(20 706 665)	(55.93)	18.36
Income forgone on assessment rate	50 666 747	342 094	15 863 152	21 111 145	(5 247 992)	(24.86)	31.31
Income forgone on other	38 193 408	455 247	455 247	15 913 920	(15 458 673)	(97.14)	1.19
TOTAL INCOME	(2 015 105 305)	(157 929 670)	(748 756 447)	(839 627 210)	90 870 763	(56)	18
TOTAL EXPENDITURE	2 119 884 608	231 128 225	650 250 170	883 285 253	(233 035 084)		-
(Surplus)/ Deficit for the year	104 779 303	73 198 555	(98 506 278)	43 658 043	(142 164 321)	(325.63)	18

OPERATING INCOME PER DEPARTMENT AS AT 30 NOVEMBER 2014

	BUDGET	NOV 14/15	YTD ACTUAL	YTD BUDGET	VARIANCE	VARIANCE	YTD %
Public safety	84 708 545	7 841 033	28 810 581	35 295 227	(6 684 646)	-18.94	33.78
Health service	65 000		-	27 083	(27 083)	-100.00	-
Community services	139 675 982	13 458 863	44 232 216	58 188 330	(13 966 114)	-24.00	31.67
Sports	1 514 086	119 790	370 602	630 861	(260 259)	-41.25	24.46
Housing	2 584 702	89 089	440 429	1 076 959	(636 530)	-59.10	17.04
Council general	8 802 025	85 517	778 885	3 667 510	(2 888 625)	-78.76	8.85
Civil Engineering	665 477 323	50 903 958	175 546 831	277 282 218	(101 735 387)	-36.69	26.38
Electrical engineering	777 085 456	50 940 443	266 521 863	323 785 607	(57 263 744)	-17.69	34.30
Corporate services	2 711 129	76 473	402 506	1 129 637	(727 131)	-64.37	14.85
Finance	312 887 471	34 852 228	242 297 422	130 369 780	111 927 642	85.85	77.44
Market	19 588 596	123 933	5 417 826	8 181 915	(2 744 089)	-33.62	27.86
LED	5 000	439	439	2 083	(1 645)	-	8.77
	2 015 105 385	158 271 764	764 819 599	839 627 210	(75 007 611)	-8.93	37.94

OPERATING EXPENDITURE PER DEPARTMENT

	BUDGET	NOV 14/15	YTD ACTUAL	YTD BUDGET	VARIANCE	VARIANCE	YTD %
Public safety	169 953 084	12 492 761	57 433 839	70 813 785	(13 379 946)	-18.89	33.79
Health service	6 134 075	342 739	1 823 843	2 555 865	(932 021)	-36.47	26.47
Community services	118 284 237	9 274 692	43 346 454	49 285 039	(5 938 644)	-12.05	36.65
Sports	97 555 184	3 371 922	14 506 448	40 647 993	(26 141 545)	-64.31	14.87
Housing	10 435 082	673 155	3 294 442	4 347 951	(1 053 509)	-24.23	31.57
Council general	115 495 608	7 015 759	43 110 168	48 123 170	(5 013 002)	-10.42	37.33
Civil Engineering	873 315 531	30 421 209	148 241 971	280 548 138	(132 306 167)	-47.16	22.02
Electrical engineering	570 596 379	27 415 743	145 255 263	237 748 491	(92 493 228)	-38.90	25.48
Corporate services	46 542 417	3 253 998	15 487 466	19 392 674	(3 905 208)	-20.14	33.28
Finance	279 959 009	135 504 005	186 367 312	116 649 587	69 717 725	59.77	66.57
Market	21 735 532	1 233 480	5 172 993	9 056 472	(3 883 479)	-42.88	23.80
LED	9 878 470	470 856	2 270 286	4 116 029	(1 845 743)	-44.84	22.98
	2 119 884 608	231 470 319	666 110 486	883 285 253	(217 174 767)	-24.59	31.42

GRANTS AND SUBSIDIES - NOVEMBER 2014
Operational allocation/grant received

	BUDGET	NOV	YTD RECEIVED	YTD%
Equitable shares grants	339 135 990	62 864 000	184 375 000	54.37
Finance Management Grant	1 600 000	-	1 600 000	100.00
Municipal System Improvement Grant	934 000	-	934 000	100.00
Improvement of library services	400 000	-	-	-
PMU	3 200 000	-	-	-
EPWP (arbour week)	1 913 000	-	765 000	39.99
Mayoral enviromental grant	-	-	-	-
District assessment(Fire)	-	-	-	-
	347 182 990	62 864 000	187 674 000	54.06

CAPITAL GRANT RECEIVED

MIG	92 131 000	34 132 000	44 132 000	47.90
NDPG	21 625 000	2 777 000	16 974 000	78.49
DME/INER	1 100 000	500 000	1 100 000	100.00
	114 856 000	37 409 000	62 206 000	54.16

ANNEXURE B

Cash Flow Statement for the month of November 2014

Cash Receipts by Source	November 2014
Property rates	14 046 211
Service charges - electricity revenue	37 171 009
Service charges - water revenue	17 309 571
Service charges - sanitation revenue	3 929 022
Service charges - refuse revenue	3 700 099
Service charges - other	14 741 234
Rental of facilities and equipment	59 815
Interest earned - external investments	23 482
Interest earned - outstanding debtors	-
Fines	123 011
Licences and permits	581 553
Transfer receipts - operational grants	62 864 000
Other revenue	15 046 081
Cash Receipts by Source	169 595 088
Transfer receipts - capital grants	37 409 000
Proceeds on disposal of PPE	-
Total Cash Receipts by Source	207 004 088
Cash Payments by Type	
Employee related costs	37 611 695
Remuneration of councillors	1 691 812
Collection costs	236 203
Interest paid	263 449
Bulk purchases - Electricity	18 134 132
Bulk purchases - Water	18 275 885
Repairs and maintenance	4 406 423
Contracted services	1 822 510
General expenses	54 413 678
Cash Payments by Type	136 857 787
Other Cash Flows/Payments by Type	
Capital assets	9 086 749
Repayment of borrowing	391 412
Other Cash Flows/Payments	9 478 161
Investment	
Total Cash Payments by Type	146 335 948
Net increase/(decrease) in cash held	60 668 140

ANNEXURE C CAPITAL EXPENDITURE

NW403 City Of Matlosana - Budgeted Capital Expenditure - November 2014

R thousand	Original Budget	November	YTD Actual	YTD Budget	Variance	YTD %
Capital Expenditure						
Council General	-	-	-	-	-	-
Council General Admin	-	-	-	-	-	0
Municipal & Environmental Services	12 032 129	3 150 138	3 833 462	5 013 387	(1 179 925)	31.86
Community and social services	-	-	-	-	-	-
Sport and recreation	11 863 129	3 150 138	3 833 462	4 942 970	(1 109 508)	32.31
Refuse removal	-	-	-	-	-	-
Public Safety	169 000	-	-	70 417	(70 417)	0
Health	-	-	-	-	-	0
Cemetery	-	-	-	-	-	0
Finance	1 037 810	330 156	439 303	432 421	6 882	0
ICT Hard/software	1 037 810	330 156	439 303	432 421	6 882	0
	-	-	-	-	-	0
Macro city planning & Development	-	-	-	-	-	-
Planning and development	-	-	-	-	-	-
Market	-	-	-	-	-	-
Civil Services & Human Settlements	127 639 034	5 606 455	22 491 739	53 182 931	(30 691 192)	17.62
Water	30 861 587	4 409 611	6 444 888	12 858 995	(6 414 106)	20.88
Waste water management(Sewerage)	25 598 124	988 542	4 154 449	10 665 885	(6 511 436)	-
Roads	71 179 323	208 302	11 892 402	29 658 051	(17 765 650)	-
Housing	-	-	-	-	-	-
PMU Unit	-	-	-	-	-	-
Dumping site	-	-	-	-	-	-
Electrical & Mechanical Engineering	5 592 961	-	52 945	2 330 400	(2 277 455)	-
Electrical	5 592 961	-	52 945	2 330 400	(2 277 455)	-
	-	-	-	-	-	-
Total Capital Expenditure	146 301 934	9 086 749	26 817 449	60 959 139	(34 141 690)	18.33

CAPITAL FUNDING

National government	136 591 879	8 756 593	26 378 146	56 913 283	(30 635 137)	19
Provincial government	-	-	-	-	-	-
District municipality	-	-	-	-	-	-
Borrowing	-	-	-	-	-	-
Internal Generated funds	9 710 055	330 156	439 303	4 045 856	(3 606 553)	-
	-	-	-	-	-	-
Financing Total	146 301 934	9 086 749	26 817 449	60 959 139	(34 141 690)	18.33

ANNEXURE D
DEBTOR'S AGE ANALYSIS - NOVEMBER 2014

Detail	0 - 30 Days	31 - 60 Days	61 - 90 Days	91 + 120 Days	Total
Debtors Age Analysis By Income Source					
Water Tariffs	28 290 810	15 869 044	10 908 289	307 801 984	362 870 127
Electricity Tariffs	40 268 348	10 262 368	5 830 785	126 378 324	182 739 825
Rates (Property Rates)	17 740 872	6 345 996	4 573 727	74 707 172	103 367 767
Sewerage/ Sanitation	5 444 271	2 322 988	1 874 829	64 840 259	74 482 347
Refuse Removal Tariffs	7 338 700	4 548 556	4 145 540	82 748 981	98 781 757
Other	22 191 364	11 630 390	9 837 426	386 091 133	429 750 313
Total By Income Source	121 274 365	50 979 342	37 170 596	1 042 567 833	1 251 992 136
Debtors Age Analysis By Customer Group					
Government	5 745 390	2 563 276	2 362 091	14 888 863	25 539 620
Business	32 726 412	6 738 275	2 941 305	74 306 720	116 712 712
Households	81 959 377	41 014 435	31 334 187	919 220 130	1 073 528 129
Other	843 186	663 356	533 013	34 172 120	36 211 675
Total By Customer Group	121 274 365	50 979 342	37 170 596	1 042 567 833	1 251 992 136

ANNEXURE E
 OUTSTANDING CREDITORS STATEMENT -NOVEMBER 2014

Detail	0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 +Days	Total
Bulk Electricity	39 132 820	-	45 004 029	62 584 446	36 672 144	183 393 439
Bulk Water	20 239 352	9 287 660	1 371 894	996 085	5 008 397	36 903 388
Auditor General	1 590 834	934 015	298 465	97 475	3 626 078	6 546 867
Trade Creditors	4 082 638	7 849 554	10 681 536	9 736 870	-	32 350 598
Total	65 045 644	18 071 229	57 355 924	73 414 876	45 306 619	259 194 292

ANNEXURE F

Investment Portfolio:30 November 2014
 City of Matlosana

INSTITUTION	INTEREST RATE	PERIOD	October 2014	November 2014	MATURITY DATE	EXPLANATION
Call Investment						
ABSA: 3854	3.30%		501 626	25 079 765		
ABSA: 5047	3.25%		43 123	43 123		
ABSA: 6177	4.47%		261 890	263 113		
ABSA: 2264	3.25%		391 828	393 059		
ABSA: 4682	5.15%		194 324	185 530		
ABSA: 4063	2.80%		167 312	167 390		
INVESTEC	4.70%		4 989 128	4 989 128		
TOTAL Call Investment			6 549 230	31 121 108		
Collateral						
SANLAM	Policy	Guaranteed Capital	6 452 932	6 452 932	2018-12-01	Policy
SANLAM	Policy	Guaranteed Capital	431 895	431 895	2019-08-01	Policy
NEDCOR	Minimum 5%		17 131 213	17 131 213	30/06/2019	Security
TOTAL			24 016 041	24 016 041		
Long Term Investment						
FNB	10.00%	1 YEAR	78 642	78 642		Housing Collateral
FNB	9.50%	1 YEAR	14 000	14 000		Housing Collateral
TOTAL			92 642	92 642		
TOTAL INVESTMENTS			30 657 913	55 229 791		

Invest R24 552 328.00 to ABSA(3854) on call (MIG) - 13 November 2014

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

NB: 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

Borrowing Reference No	Start Date	End Date	Borrowing Period Years	Lender	Purpose	% Interest Rate (2 dec) Per Annum	Interest Paid This quarter	Opening Balance 01/11/2014	Debt Repaid or Re-deemed	Additional Principal Accrued	Balance at 30/11/2014	Redemption 20/1/15
JRC093928	1/10/1994	30/09/2014	20	Development Bank of SA	Provision of Infrastructure	12	148,912.18	2,475,088.44	2,472,088.68	0.00	-0.24	2,475,088.68
NW109359	1/10/1997	30/09/2017	20	Development Bank of SA	Provision of Infrastructure	15	237,722.88	3,160,977.75	359,252.26	0.00	2,801,725.49	746,673.63
NW11182	1/10/1998	30/09/2018	20	Development Bank of SA	Provision of Infrastructure	15.25	301,863.04	3,948,052.64	320,637.30	0.00	3,627,415.34	667,305.74
NW138741	1/10/2001	30/09/2020	18	Development Bank of SA	Provision of Infrastructure	15.6	209,863.01	2,883,200.26	128,097.78	0.00	2,557,102.48	283,151.01
NW138742	1/7/2001	30/06/2019	18	Development Bank of SA	Combination	14.75	60,458.14	2,777,777.75	0.00	0.00	2,777,777.75	555,555.54
NW10129711	1/7/2004	30/06/2019	15	Development Bank of SA	Combination	14.75	326,433.16	14,998,125.00	0.00	0.00	14,998,125.00	2,330,096.46
NW10129712	1/7/2004	30/06/2019	15	Development Bank of SA	Combination	11.2	0.00	14,650,784.61	0.00	0.00	14,650,784.61	2,330,096.46
NW10367711	1/11/2010	1/11/2025	15	Development Bank of SA	Provision of Infrastructure	11.2	0.00	18,332,739.91	0.00	0.00	18,332,739.91	2,915,683.62
10906	31/3/1998	31/3/2018	20	Development Bank of SA	Provision of Infrastructure	14.75	1,354,364.73	30,827,935.86	602,697.22	0.00	30,225,238.54	1,511,549.61
10912	30/09/1999	30/09/2019	20	Development Bank of SA	Provision of Infrastructure	15	446,757.32	5,640,488.93	567,840.46	0.00	5,072,648.47	1,180,593.57
10913	30/09/1999	30/09/2019	20	Development Bank of SA	Provision of Infrastructure	15.25	222,412.01	2,908,909.15	177,900.21	0.00	2,731,008.94	376,543.55
9743	30/09/1995	30/09/2015	20	Development Bank of SA	Provision of Infrastructure	15.25	329,382.36	4,307,966.02	263,462.37	0.00	4,044,503.65	546,756.61
9746	30/09/1995	30/09/2015	20	Development Bank of SA	Provision of Infrastructure	10	253,506.93	3,315,597.22	202,772.06	0.00	3,112,825.17	422,348.39
				TOTAL ANNUITIES	Provision of Infrastructure	10	18,401.95	867,033.47	179,003.63	0.00	188,029.84	367,033.47
							3,937,224.02	11,123,619.71	5,446,445.44	0.00	105,789,674.27	352,096.29