

EMAKHAZENI BUDGET PERFORMANCE FOR THE 4th QUARTER 30 JUNE 2015

REPORT OF THE CHIEF FINANCIAL OFFICER

PURPOSE

To submit to the Council the 4th Quarter Budget performance report for the period ending 30 June 2015.

BACKGROUND

As per MFMA Section 52 (d):

52. The mayor of a municipality -
- (d) must, within 30 days of the end of each quarter, submit a report to the council on the implementation of the budget and the financial state of affairs of the municipality.

Below is the Executive Summary of the 4th Quarter Budget Performance report:

1. Executive Summary

Table C1: Quarterly Budget Statement Summary

For the third quarter of April to June 2015, total revenue to the amount of R44,97 million was realised compared to the quarterly performance targets of R46,26 million. This reflects a favourable deviation of 1%. The total operating expenditure for the quarter amounts to R 40,47 million, against the quarterly target of R57,45 million. This reflects an unfavourable deviation of 40%. Capital expenditure for the quarter amounts R 6,43 million. This reflects unfavourable deviation of 25%.

Taking into consideration the above, the net operating surplus for the fourth quarter amount to R4,5 million, whilst the cash and cash equivalent amounted to R 15,67 million.

Outstanding debtors comprises of consumer accounts and the outstanding debtors increased to R 195,3 million. Total creditors amounted to R 69,5 million.

2. In-Year Budget Statements Tables

Table C2: Quarterly Financial Performance by Vote

Table C2 measures the quarterly actual against the year to date budget figures which realised by vote for revenue and expenditure. The deviation by vote is reflected in the year to date variation column.

Table C4: Quarterly Financial Performance by Revenue Source and Expenditure Type

This table provides the quarterly details for revenue by source and expenditure by type. For the purpose of reporting, Table C4 will be used to provide explanation on deviations. Reasons for deviations will only be provided in cases where the percentage differs with more than 10% and can be viewed in supporting Table SC1

Table C5: Quarterly Capital Expenditure by Vote

The C5 indicates the quarterly actual on capital expenditure for all votes and measures the year –to – date performance targets against the actual capital expenditure figures.

For the quarter ending 30 June 2015 capital expenditure to the amount of R 6,43 million was realised. This favour deviates with R 2,3 million against the planned figure of R 4,3 million, which constitutes an unfavourable deviation of 56 % for the quarter.

Table C6: Quarterly Budget Statement Financial Position

In general the community wealth of the municipality amounts to R482,7million. The total liabilities amounts to R139,2million whilst the total assets amounts to R621,9 million.

Table C7: Quarterly Budget Statement Cash flow

Table C7 provides detail of the monthly cash in and outflow. For the quarter end of 30 June 2015, the year net cash from operating activities was R9,9 million whilst cash used for investing activities was R6,4 million. The cash held decreased to be R 15,7 million.

MP314 Emakhazeni - Table C2 Quarterly Budget Statement - Financial Performance (standard classification)

Description	2013/14	Budget Year 2014/15										
	Audited Outcome	Original Budget	Adjusted Budget	Q1 actual	Q2 actual	Q3 actual	Q4 actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands												
Revenue - Standard												
<i>Governance and administration</i>	120,648	125,340	125,383	50,908	28,096	23,020	24,962	126,986	125,383	1,603	1%	125,383
<i>Community and public safety</i>	3,093	169	134	41	32	20	19	111	134	(23)	-17%	134
<i>Economic and environmental services</i>	13,171	9,419	8,864	2,425	1,743	5,734	3,227	13,128	8,864	4,264	48%	8,864
<i>Trading services</i>	65,399	74,070	67,890	15,528	16,479	15,645	16,764	64,416	67,890	(3,474)	-5%	67,890
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	0%	-
Total Revenue - Standard	202,310	208,998	202,271	68,903	46,350	44,417	44,971	204,641	202,271	2,370	1%	202,271
Expenditure - Standard												
<i>Governance and administration</i>	128,401	119,815	118,712	9,884	10,504	10,015	13,860	44,262	118,712	(74,450)	-63%	118,712
<i>Community and public safety</i>	7,532	9,430	9,048	1,956	1,649	1,758	1,871	7,233	9,048	(1,815)	-20%	9,048
<i>Economic and environmental services</i>	25,801	31,324	31,392	5,618	5,939	6,317	8,059	25,934	31,392	(5,458)	-17%	31,392
<i>Trading services</i>	60,968	71,734	69,669	16,450	13,142	13,028	16,530	59,149	69,669	(10,519)	-15%	69,669
<i>Other</i>	564	1,020	994	158	143	150	154	604	994	(390)	-39%	994
Total Expenditure - Standard	223,265	233,323	229,816	34,066	31,377	31,267	40,473	137,183	229,816	(92,633)	-40%	229,816
Surplus/ (Deficit) for the year	(20,956)	(24,325)	(27,545)	34,837	14,973	13,150	4,498	67,458	(27,545)	95,003		(27,545)

Chart 1 – Table C2

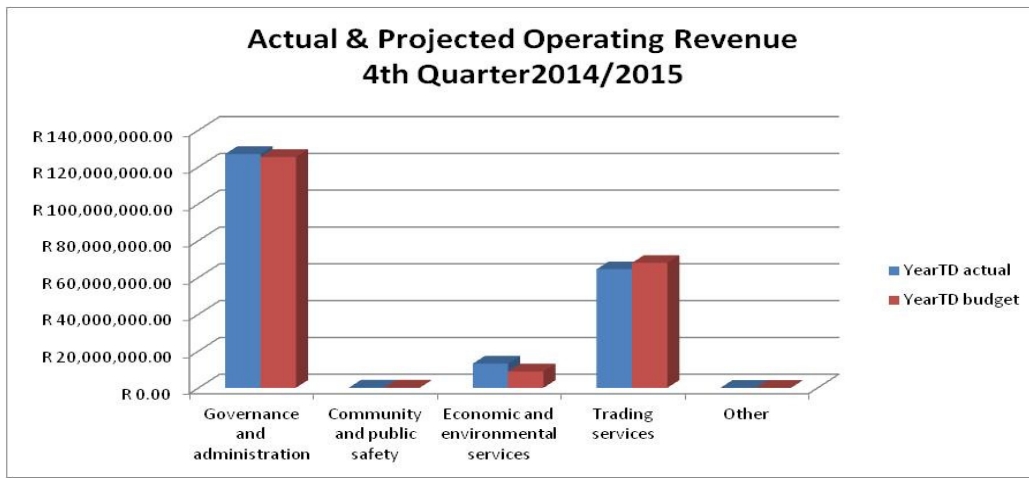
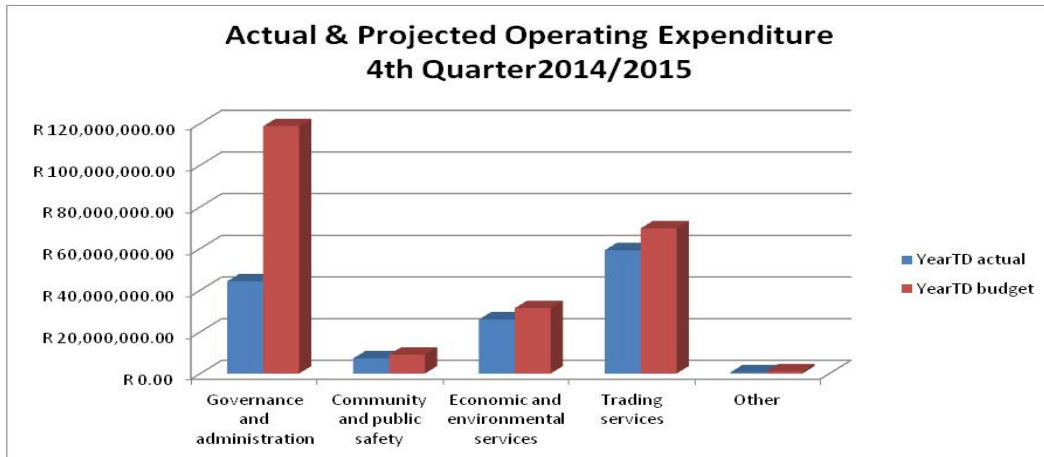


Chart 2 – Table C2



MP314 Emakhaseni - Table C3 Monthly Budget Statement - Financial Performance (by municipal vote)

Vote Description	Budget Year 2014/15											
	2013/14	Original Budget	Adjusted Budget	Q1 actual	Q2 actual	Q3 actual	Q4 actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands												
Revenue by Vote												
Vote 1 - EXECUTIVE & COUNCIL	119,574	62,331	62,331	50,656	(9,839)	9,190	13,395	63,402	62,331	1,071	2%	62,331
Vote 2 - FINANCE & ADMIN	1,074	63,009	63,052	253	37,934	13,830	11,567	63,583	63,052	532	1%	63,052
Vote 3 - PLANNING & DEVELOPMENT	1,167	1,601	1,601	549	612	392	135	1,687	1,601	86	5%	1,601
Vote 4 - HEALTH	-	-	-	-	-	-	-	-	-	-	0%	-
Vote 5 - COMMUNITY & SOCIAL SERVICES	88	68	87	24	24	14	14	76	87	(11)	-12%	87
Vote 6 - PUBLIC SAFETY	2,892	5	-	-	-	-	-	-	-	-	-	-
Vote 7 - SPORT & RECREATION	112	96	47	17	8	6	4	35	47	(12)	-26%	47
Vote 8 - WASTE MANAGEMENT	7,807	8,487	8,487	2,242	2,146	2,155	(6,543)	-	8,487	(8,487)	-100%	8,487
Vote 9 - WASTE WATER MANAGEMENT	7,721	8,304	8,289	2,072	2,032	2,016	2,574	8,694	8,289	405	5%	8,289
Vote 10 - ROAD TRANSPORT	12,004	7,818	7,263	1,877	1,131	5,342	(199)	8,151	7,263	888	12%	7,263
Vote 11 - WATER	14,005	12,380	11,475	2,573	3,139	4,595	1,134	11,441	11,475	(34)	0%	11,475
Vote 12 - ELECTRICITY	35,865	44,900	39,639	8,642	9,163	6,878	(12,085)	12,598	39,639	(27,041)	-68%	39,639
Vote 13 - OTHER	-	-	-	-	-	-	-	-	-	-	0%	-
Total Revenue by Vote	202,310	208,998	202,271	68,903	46,350	44,417	44,971	204,641	202,271	2,370	1%	202,271
Expenditure by Vote												
Vote 1 - EXECUTIVE & COUNCIL	100,191	35,457	35,751	3,543	4,199	3,401	6,421	17,564	35,751	(18,187)	-51%	35,751
Vote 2 - FINANCE & ADMIN	28,209	84,358	82,962	6,341	6,305	6,614	7,438	26,698	82,962	(56,264)	-68%	82,962
Vote 3 - PLANNING & DEVELOPMENT	9,940	15,765	15,255	2,562	2,869	2,862	2,904	11,197	15,255	(4,058)	-27%	15,255
Vote 4 - HEALTH	725	1,054	852	185	61	1	34	281	852	(571)	-67%	852
Vote 5 - COMMUNITY & SOCIAL SERVICES	1,629	2,182	2,142	406	412	407	368	1,593	2,142	(549)	-26%	2,142
Vote 6 - PUBLIC SAFETY	1,499	1,910	1,818	371	266	327	(964)	-	1,818	(1,818)	-100%	1,818
Vote 7 - SPORT & RECREATION	3,679	4,284	4,236	995	909	1,024	(1,557)	1,370	4,236	(2,866)	-68%	4,236
Vote 8 - WASTE MANAGEMENT	8,765	10,226	10,016	1,592	1,615	1,435	(653)	3,989	10,016	(6,027)	-60%	10,016
Vote 9 - WASTE WATER MANAGEMENT	5,521	7,011	6,551	1,186	1,040	1,491	(3,717)	-	6,551	(6,551)	-100%	6,551
Vote 10 - ROAD TRANSPORT	15,861	15,559	16,137	3,056	3,071	3,454	(3,534)	6,047	16,137	(10,089)	-63%	16,137
Vote 11 - WATER	8,574	7,423	6,943	1,943	1,345	1,109	723	5,121	6,943	(1,822)	-26%	6,943
Vote 12 - ELECTRICITY	38,108	47,074	46,159	11,729	9,141	8,993	(15,127)	14,736	46,159	(31,423)	-68%	46,159
Vote 13 - OTHER	564	1,020	994	158	143	150	4,670	5,121	994	4,126	415%	994
Total Expenditure by Vote	223,265	233,323	229,816	34,066	31,377	31,267	40,473	137,183	229,816	(92,633)	-40%	229,816
Surplus/ (Deficit) for the year	(20,956)	(24,325)	(27,545)	34,837	14,973	13,150	4,498	67,458	(27,545)	95,003		(27,545)

MP314 Emakhazeni - Table C4 Monthly Budget Statement - Financial Performance (revenue and expenditure)

Description	2013/14	Budget Year 2014/15										
	Audited Outcome	Original Budget	Adjusted Budget	Q1 actual	Q2 actual	Q3 actual	Q4 actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands												
Revenue By Source												
Property rates	54,239	62,157	62,157	24,011	13,446	13,458	12,901	63,816	62,157	1,659	3%	62,157
Property rates - penalties & collection charges	-	-	-	-	-	-	-	-	-	-	-	-
Service charges - electricity revenue	35,438	44,342	39,342	8,581	9,110	6,799	10,165	34,655	39,342	(4,687)	-12%	39,342
Service charges - water revenue	11,899	12,352	11,452	2,569	2,701	4,370	2,949	12,589	11,452	1,136	10%	11,452
Service charges - sanitation revenue	7,702	8,273	8,273	2,066	2,030	2,014	2,026	8,137	8,273	(137)	-2%	8,273
Service charges - refuse revenue	7,806	8,487	8,487	2,242	2,146	2,155	2,151	8,694	8,487	207	2%	8,487
Service charges - other	-	-	-	-	-	-	-	-	-	-	-	-
Rental of facilities and equipment	435	444	418	106	173	169	358	806	418	387	93%	418
Interest earned - external investments	218	216	264	106	132	50	74	363	264	99	38%	264
Interest earned - outstanding debtors	-	-	-	-	-	-	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-	-	-	-	-	-	-
Fines	9,207	5,401	5,250	1,502	1,131	3,061	2,798	8,492	5,250	3,242	62%	5,250
Licences and permits	23	33	7	1	2	1	2	6	7	(1)	-8%	7
Agency services	2,794	2,384	2,010	374	-	2,274	290	2,938	2,010	928	46%	2,010
Transfers recognised - operational	41,975	46,402	46,402	19,964	14,463	371	10,672	45,470	46,402	(932)	-2%	46,402
Other revenue	14,979	1,070	771	223	217	202	583	1,225	771	454	59%	771
Gains on disposal of PPE	8	204	204	18	200	-	-	218	204	14	7%	204
Total Revenue (excluding capital transfers and contributions)	186,725	191,766	185,039	61,764	45,751	34,924	44,971	187,409	185,039	2,370	1%	185,039
Expenditure By Type												
Employee related costs	60,598	78,916	78,916	15,578	14,866	15,082	15,060	60,586	78,916	(18,330)	-23%	78,916
Remuneration of councillors	4,812	5,109	5,109	1,139	1,197	1,192	1,543	5,071	5,109	(37)	-1%	5,109
Debt impairment	31,225	9,190	9,190	-	-	-	-	-	9,190	(9,190)	-100%	9,190
Depreciation & asset impairment	49,320	50,980	50,980	-	-	-	-	-	50,980	(50,980)	-100%	50,980
Finance charges	2,162	1,537	1,937	533	824	861	1,341	3,558	1,937	1,621	84%	1,937
Bulk purchases	34,256	40,770	40,770	11,022	8,329	8,031	12,016	39,398	40,770	(1,372)	-3%	40,770
Other materials	4,129	-	6,135	-	1,384	779	654	2,817	6,135	(3,319)	-54%	6,135
Contracted services	3,548	3,474	4,174	777	551	58	1,609	2,995	4,174	(1,179)	-28%	4,174
Transfers and grants	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	30,952	43,349	32,605	5,017	3,628	5,864	8,249	22,758	32,605	(9,848)	-30%	32,605
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditure	221,003	233,323	229,816	34,066	30,778	31,867	40,473	137,183	229,816	(92,633)	-40%	229,816
Surplus/(Deficit)	(34,278)	(41,557)	(44,777)	27,698	14,973	3,057	4,498	50,226	(41,557)	95,003	(0)	(44,777)
Transfers recognised - capital	13,322	17,232	17,232	7,139	-	10,093	-	17,232	17,232	-	-	17,232
Contributions recognised - capital	-	-	-	-	-	-	-	-	-	-	-	-
Contributed assets	-	-	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) after capital transfers & contributions	(20,956)	(24,325)	(27,545)	34,837	14,973	13,150	4,498	67,458	(24,325)	95,003		(27,545)
Taxation	-	-	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) after taxation	(20,956)	(24,325)	(27,545)	34,837	14,973	13,150	4,498	67,458	(24,325)	95,003		(27,545)
Attributable to minorities	-	-	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) attributable to municipality	(20,956)	(24,325)	(27,545)	34,837	14,973	13,150	4,498	67,458	(24,325)	95,003		(27,545)
Share of surplus/ (deficit) of associate	-	-	-	-	-	-	-	-	-	-	-	-
Surplus/ (Deficit) for the year	(20,956)	(24,325)	(27,545)	34,837	14,973	13,150	4,498	67,458	(24,325)	95,003		(27,545)

MP314 Emakhazeni - Table C5 Quarterly Budget Statement - Capital Expenditure (municipal vote, standard classification and funding)

Vote Description	2013/14	Budget Year 2014/15										
	Audited Outcome	Original Budget	Adjusted Budget	Q1 actual	Q2 actual	Q3 actual	Q4 actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands												
Multi-Year expenditure appropriation												
Total Capital Multi-year expenditure	-	-	-	-	-	-	-	-	-	-	-	-
Single Year expenditure appropriation												
Vote 1 - Executive & Council	18,798	16,386	16,386	281	3,360	2,754	6,418	12,813	16,386	(3,573)	-22%	16,386
Vote 2 - Finance and Admin	55	251	95	12	5	-	7	24	95	(71)	-74%	95
Vote 3 - Planning and Development	-	23	5	-	-	-	0	0	5	(5)	-94%	5
Vote 4 - Health	-	25	25	-	-	-	-	-	25	(25)	-100%	25
Vote 5 - Community and social services	-	10	-	-	-	-	-	-	-	-	-	-
Vote 6 - Housing	2,682	-	30	-	-	-	-	-	30	(30)	-100%	30
Vote 7 - Public safety	-	42	20	-	-	-	-	-	20	(20)	-100%	20
Vote 8 - Sports and recreation	-	20	-	-	-	-	-	-	-	-	-	-
Vote 9 - Environmental protection	-	-	200	-	-	-	-	-	200	(200)	-100%	200
Vote 10 - Waste Management	17	-	10	-	-	10	(10)	-	10	(10)	-100%	10
Vote 11 - Waste water management	119	-	100	-	-	-	-	-	100	(100)	-100%	100
Vote 12 - Road transport	70	10	200	10	-	(10)	10	10	200	(190)	-95%	200
Vote 13 - Water	-	100	-	-	-	-	-	-	-	-	-	-
Vote 14 - Electricity	-	400	-	-	-	-	-	-	-	-	-	-
Vote 15 - Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital single-year expenditure	21,741	17,267	17,072	304	3,365	2,754	6,425	12,848	17,072	(4,224)	-36%	17,072
Total Capital Expenditure	21,741	17,267	17,072	304	3,365	2,754	6,425	12,848	17,072	(3,650)	-36%	17,072
Capital Expenditure - Standard Classification												
<i>Governance and administration</i>	18,853	16,637	16,481	294	3,365	2,754	6,424	12,837	16,481	(3,293)	-34%	16,481
<i>Community and public safety</i>	2,682	97	75	-	-	-	-	-	75	(57)	-100%	75
<i>Economic and environmental services</i>	17	33	15	10	-	-	0	10	15	(9)	-48%	15
<i>Trading services</i>	189	500	500	-	-	-	-	-	500	(292)	-100%	500
<i>Other</i>	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Expenditure - Standard Classification	21,741	17,267	17,072	304	3,365	2,754	6,425	12,848	17,072	(3,650)	-36%	17,072
Funded by:												
National Government	11,080	16,370	16,370	279	3,360	2,754	9,977	16,370	16,370	-	0%	16,370
Provincial Government	-	-	-	-	-	-	-	-	-	-	-	-
District Municipality	10,249	-	-	-	-	-	-	-	-	-	-	-
Other transfers and grants	-	-	-	-	-	-	-	-	-	-	-	-
Transfers recognised - capital	21,329	16,370	16,370	279	3,360	2,754	9,977	16,370	16,370	-	0%	16,370
Public contributions & donations	-	-	-	-	-	-	-	-	-	-	-	-
Borrowing	-	-	-	-	-	-	-	-	-	-	-	-
Internally generated funds	413	897	701	24	5	-	7	37	701	-	0%	701
Total Capital Funding	21,741	17,267	17,072	304	3,365	2,754	9,984	16,407	17,072	(3,650)	-36%	17,072

Chart 3 – Table 5

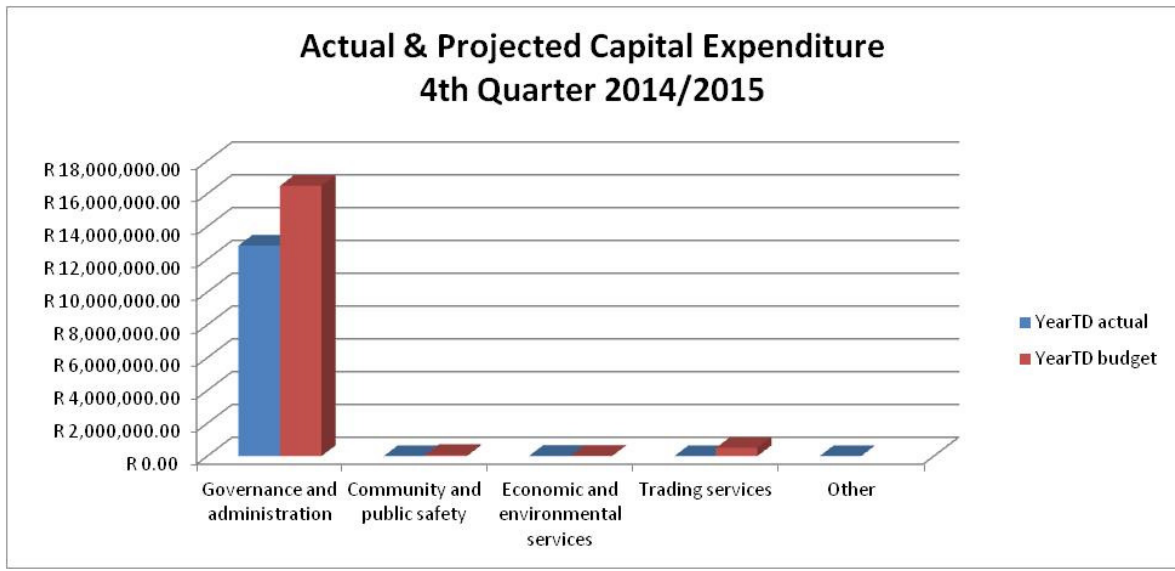
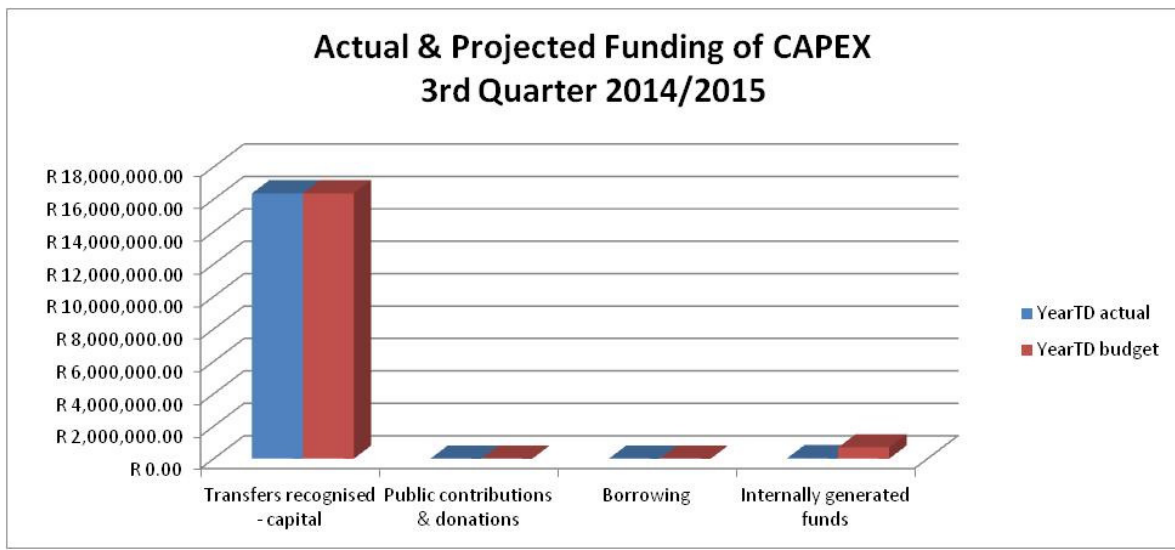


Chart 4 – Table 5



MP314 Emakhazeni - Table C6 Monthly Budget Statement - Financial Position

Description	2013/14	Budget Year 2014/15			
	Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast
R thousands					
ASSETS					
Current assets					
Cash	277	150	150	14	150
Call investment deposits	4,013	1,500	1,500	5,720	1,500
Consumer debtors	54,588	56,508	56,508	107,759	56,508
Other debtors	2,551	2,013	2,013	1,564	2,013
Current portion of long-term receivables	-	-	-	-	-
Inventory	2,150	1,135	1,135	1,768	1,135
Total current assets	63,579	61,306	61,306	116,826	61,306
Non current assets					
Long-term receivables	-	-	-	-	-
Investments	-	-	-	-	-
Investment property	34,710	34,321	34,321	469,770	34,321
Investments in Associate	-	-	-	-	-
Property, plant and equipment	469,614	479,531	479,531	34,710	479,531
Agricultural	-	-	-	-	-
Biological assets	-	-	-	-	-
Intangible assets	523	488	488	523	488
Other non-current assets	76	-	-	76	-
Total non current assets	504,923	514,340	514,340	505,079	514,340
TOTAL ASSETS	568,502	575,646	575,646	621,905	575,646
LIABILITIES					
Current liabilities					
Bank overdraft	-	-	-	348	-
Borrowing	-	-	-	-	-
Consumer deposits	1,609	1,554	1,554	1,658	1,554
Trade and other payables	93,610	35,000	35,000	96,273	35,000
Provisions	-	45,094	45,094	40,916	45,094
Total current liabilities	95,219	81,648	81,648	139,193	81,648
Non current liabilities					
Borrowing	-	-	-	-	-
Provisions	40,916	-	-	-	-
Total non current liabilities	40,916	-	-	-	-
TOTAL LIABILITIES	136,134	81,648	81,648	139,193	81,648
NET ASSETS	432,368	493,998	493,998	482,711	493,998
COMMUNITY WEALTH/EQUITY					
Accumulated Surplus/(Deficit)	432,368	493,998	493,998	482,711	493,998
Reserves	-	-	-	-	-
TOTAL COMMUNITY WEALTH/EQUITY	432,368	493,998	493,998	482,711	493,998

MP314 Emakhazeni - Table C7 Monthly Budget Statement - Cash Flow

Description	2013/14	Budget Year 2014/15										
	Audited Outcome	Original Budget	Adjusted Budget	Q1 actual	Q2 actual	Q3 actual	Q4 actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands												
CASH FLOW FROM OPERATING ACTIVITIES												
Receipts												
Ratepayers and other	134,098	144,944	138,168	41,675	12,434	11,649	7,419	73,178	138,168	(64,991)	-47%	138,168
Government - operating	41,975	46,402	46,402	19,964	-	14,834	10,672	45,470	46,402	(932)	-2%	46,402
Government - capital	13,322	17,232	17,232	7,139	-	10,093	-	17,232	17,232	-	0%	17,232
Interest	218	216	264	106	69	114	18	307	264	43	16%	264
Dividends	-	-	-	-	-	-	-	-	-	-	-	-
Payments												
Suppliers and employees	(167,444)	(180,807)	(176,899)	(33,533)	(8,482)	(61,424)	(8,190)	(111,628)	(176,899)	65,271	-37%	(176,899)
Finance charges	(2,162)	(1,537)	(1,937)	(533)	(823)	(861)	(0)	(2,217)	(1,937)	(280)	14%	(1,937)
Transfers and Grants	-	-	-	-	-	-	-	-	-	-	-	-
NET CASH FROM/(USED) OPERATING ACTIVITIES	20,008	26,451	23,231	34,819	4,021	(26,418)	9,920	22,342	23,231	(889)	-4%	23,231
CASH FLOWS FROM INVESTING ACTIVITIES												
Receipts												
Proceeds on disposal of PPE	8	204	204	-	218	-	-	218	204	65	42%	204
Decrease (Increase) in non-current debtors	-	-	-	-	-	-	-	-	-	-	-	-
Decrease (increase) other non-current receivables	-	-	-	-	-	-	-	-	-	-	-	-
Decrease (increase) in non-current investments	-	-	-	-	-	-	-	-	-	-	-	-
Payments												
Capital assets	(1,867)	(17,267)	(17,072)	(304)	(3,365)	(2,754)	(6,425)	(12,848)	(17,072)	4,224	-25%	(17,072)
NET CASH FROM/(USED) INVESTING ACTIVITIES	(1,859)	(17,063)	(16,868)	(304)	(3,147)	(2,754)	(6,425)	(12,630)	(16,868)	4,289	18%	(16,868)
CASH FLOWS FROM FINANCING ACTIVITIES												
Receipts												
Short term loans	-	-	-	-	-	-	-	-	-	-	-	-
Borrowing long term/refinancing	-	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in consumer deposits	75	(62)	(62)	(1)	6	24	-	28	(46)	(74)	161%	(62)
Payments												
Repayment of borrowing	-	-	-	-	-	-	-	-	-	-	-	-
NET CASH FROM/(USED) FINANCING ACTIVITIES	75	(62)	(62)	(1)	6	24	-	28	(46)	(74)	161%	(62)
NET INCREASE/ (DECREASE) IN CASH HELD	18,224	9,325	6,301	34,514	879	(29,148)	3,495	(1,030)	9,325	10,354	111%	6,301
Cash/cash equivalents at beginning:	6,023	(39,879)	(39,879)	6,023	40,538	41,417	12,269	6,023	(39,879)	(45,903)	115%	6,023
Cash/cash equivalents at month/year end:	61,694	(30,555)	(33,579)	40,538	41,417	12,269	15,763	4,994	(30,555)	(35,548)	116%	(35,428)

PART 2 – SUPPORTING DOCUMENTATION

1. Material variances

Supporting table SC1 indicates the material variances between the year to date budget and year to date actual with further comments.

2. Performance indicators

Supporting table SC2 indicates the performance indicators for June 2015.

3. Debtors analysis

Supporting Table SC 3 provides a breakdown of the consumer debtors at the end of the 4th quarter. The outstanding debtors amounted to R195,3 million.

Chart 5 – Debtors analysis

4. Creditors analysis

Supporting Table SC4 provides detail on aged creditors. Unfortunately not all creditor payments have been made in terms of the MFMA section 65. The accumulated creditors payments for the 4th quarter amounted to R 69,46 million

5. Investment portfolio analysis

Supporting Table SC5 display the Council's Investment Portfolio and indicates that R1,2 million is currently invested.

6. Allocation and grant receipts and expenditure

Supporting Tables SC6 & 7 provide detail of grants separately as income and expenditure, as far as revenue is recognised and expenditure is appropriated. On the receipt of grants, the actual grants received for the 4th quarter amounts to R10,6 million, which is mainly made up of the equitable share.

7. Councillor allowance and employee benefits

Supporting Table SC8 provides the detail for councillor and employee benefits. For the 4th quarter the total salaries, allowances and benefits paid amounted to R15,4 million.

8. Actual and revised targets for cash receipts

Supporting Table SC9 provides the detail of the cash inflow for the budget setting out receipts by source and payments by type per month.

9. Capital programme performance

Supporting Table SC12 provides information on the monthly trends for capital expenditure. In terms of this table the capital expenditure for the quarter amounts to R6,43 million.

The capital expenditure is graphically presented in: Chart 8 – Capital expenditure vs Targeted Budget

MP314 Emakhazeni - Supporting Table SC1 Material variance explanations

Ref	Description	Variance	Reasons for material deviations
	R thousands		
1	Revenue By Source		
	Service charges - electricity revenue	(8,766)	The previous service provider for debt collection were withholding pre-paid sales revenue and therefore the performance is unfavourable.
	Rental of facilities and equipment	115	Actual collection increased more than was anticipated.
	Interest earned - external investments	127	Actual collection increased more than was anticipated.
	Fines	1,643	TMT services are bringing in more revenue than originally anticipated and therefore the revenue exceeds the anticipated amount.
	Agency services	860	Actual collection increased more than was anticipated.
2	Expenditure By Type		
	Employee related costs	(13,264)	Not all vacant posts have been filled as anticipated and provisions for employee benefits as per GRAP 25 will only be done at year end.
	Debt impairment	(6,893)	No impairment of debtors have been done, will only be done at year end once the as the municipality is currently receiving assistance from National Treasury to set up the financial system to be able to calculate the required amounts.
	Depreciation & asset impairment	(38,235)	No depreciation/impairment have been done, will only be done at year end once the asset register is resolved with the assistance of National Treasury.
	Finance charges	1,064	Interest paid toward creditor are much higher than anticipated. Therefore this results in Unauthorised expenditure that will be on a quarterly basis reported to the MEC, Auditor general and council.
	Other materials	(3,826)	Due to prioritization of expenditure and cashflow constrains expenditure is lower.
	Contracted services	(1,220)	Due to prioritization of expenditure and cashflow constrains expenditure is lower.
	Other expenditure	(12,014)	Due to prioritization of expenditure and cashflow constrains expenditure is lower.
3	Capital Expenditure		
	Capital Expenditure	-	
4	Financial Position		
	Property, Plant and Equipment		No depreciation have been done, will be done once asset register with the assistance of National Treasury
	Trade and other payables		Due to cashflow constrains, the trade payables increase more than anticipated.
	Current Assets: Consumer Debtors		Awaits debt impairment
	Consumer debtors		Due to low collection rates, the consumer debtor increase more than anticipated.
5	Cash Flow		
	Interest		More investment money were invested than anticipated which earned revenue.

MP314 Emakhazeni - Supporting Table SC2 Monthly Budget Statement - Performance indicators

Description of financial indicator	Basis of calculation	2013/14	Budget Year 2014/15			
		Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast
<u>Borrowing Management</u>						
Capital Charges to Operating Expenditure	Interest & principal paid/Operating Expenditure	1.0%	22.5%	23.0%	2.6%	2.8%
Borrowed funding of 'own' capital expenditure	Borrowings/Capital expenditure excl. transfers and grants	0.0%	0.0%	0.0%	0.0%	0.0%
<u>Safety of Capital</u>						
Debt to Equity	Loans, Accounts Payable, Overdraft & Tax Provision/ Funds & Reserves	21.7%	7.1%	0.0%	20.0%	7.1%
Gearing	Long Term Borrowing/ Funds & Reserves	0.0%	0.0%	0.0%	0.0%	0.0%
<u>Liquidity</u>						
Current Ratio	Current assets/current liabilities	66.8%	75.1%	0.0%	83.9%	75.1%
Liquidity Ratio	Monetary Assets/Current Liabilities	4.5%	2.0%	0.0%	4.1%	2.0%
<u>Revenue Management</u>						
Annual Debtors Collection Rate (Payment Level %)	Last 12 Mths Receipts/ Last 12 Mths Billing					
Outstanding Debtors to Revenue	Total Outstanding Debtors to Annual Revenue	30.6%	30.5%	0.0%	58.3%	30.5%
Longstanding Debtors Recovered	Debtors > 12 Mths Recovered/Total Debtors > 12 Months Old	0.0%	0.0%	0.0%	0.0%	0.0%
<u>Creditors Management</u>						
Creditors System Efficiency	% of Creditors Paid Within Terms (within MFMA s 65(e))					
<u>Funding of Provisions</u>						
Percentage Of Provisions Not Funded	Unfunded Provisions/Total Provisions					
<u>Other Indicators</u>						
Electricity Distribution Losses	% Volume (units purchased and generated less units sold)/units purchased and generated					
Water Distribution Losses	% Volume (units purchased and own source less units sold)/Total units purchased and own source					
Employee costs	Employee costs/Total Revenue - capital revenue	32.5%	40.9%	42.6%	32.3%	41.2%
Repairs & Maintenance	R&M/Total Revenue - capital revenue	0.0%	0.0%	0.0%	0.0%	0.0%
Interest & Depreciation	I&D/Total Revenue - capital revenue	27.6%	27.4%	28.6%	1.9%	3.5%
<u>IDP regulation financial viability indicators</u>						
i. Debt coverage	(Total Operating Revenue - Operating Grants)/Debt service payments due within financial year)					
ii. O/S Service Debtors to Revenue	Total outstanding service debtors/annual revenue received for services					
iii. Cost coverage	(Available cash + Investments)/monthly fixed operational expenditure					

MP314 Emakhazeni - Supporting Table SC3 Monthly Budget Statement - aged debtors

Description	NT Code	Budget Year 2014/15									Total	Total over 90 days
		0-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Dys	151-180 Dys	181 Dys-1 Yr	Over 1Yr			
R thousands												
Debtors Age Analysis By Income Source												
Trade and Other Receivables from Exchange Transactions - Water	1200	936	846	689	634	609	19,483	-	-	23,196	20,725	
Trade and Other Receivables from Exchange Transactions - Electricity	1300	903	2,331	348	301	294	9,018	-	-	13,194	9,613	
Receivables from Non-exchange Transactions - Property Rates	1400	4,538	4,091	3,817	3,740	3,495	90,021	-	-	109,703	97,256	
Receivables from Exchange Transactions - Waste Water Management	1500	614	434	372	348	324	12,307	-	-	14,400	12,980	
Receivables from Exchange Transactions - Waste Management	1600	657	532	483	464	437	14,264	-	-	16,835	15,164	
Receivables from Exchange Transactions - Property Rental Debtors	1700	-	-	-	-	-	-	-	-	-	-	
Interest on Arrear Debtor Accounts	1810	-	-	-	-	-	-	-	-	-	-	
Recoverable unauthorised, irregular, fruitless and wasteful expenditure	1820	-	-	-	-	-	-	-	-	-	-	
Other	1900	656	820	365	231	353	15,543	-	-	17,969	16,128	
Total By Income Source	2000	8,304	9,055	6,074	5,718	5,512	160,635	-	-	195,299	171,866	
2013/14 - totals only										-	-	
Debtors Age Analysis By Customer Group												
Organs of State	2200	154	54	31	21	26	4,143	-	-	4,429	4,189	
Commercial	2300	1,669	1,263	907	830	727	19,217	-	-	24,613	20,774	
Households	2400	2,897	2,494	2,238	2,020	1,972	67,158	-	-	78,781	71,151	
Other	2500	3,584	5,244	2,898	2,847	2,787	70,118	-	-	87,477	75,752	
Total By Customer Group	2600	8,304	9,055	6,074	5,718	5,512	160,635	-	-	195,299	171,866	

MP314 Emakhazeni - Supporting Table SC4 Monthly Budget Statement - aged creditors

Description	NT Code	Budget Year 2014/15					Total
		0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	
R thousands							
Creditors Age Analysis By Customer Type							
Bulk Electricity	0100	5,210,731	5,663,949	0	3,123,932	28,566,869	42,565
Bulk Water	0200	0	0	0	0	0	-
PAYE deductions	0300	546,871	0	0	0	1,480,987	2,028
VAT (output less input)	0400	0	0	0	0	0	-
Pensions / Retirement deductions	0500	951,256	0	0	0	0	951
Loan repayments	0600	0	0	0	0	0	-
Trade Creditors	0700	8,705,733	1,700,920	0	199,313	11,788,198	22,394
Auditor General	0800	0	0	0	0	0	-
Other	0900	1,516,023	0	0	0	0	1,516
Total By Customer Type	1000	16,931	7,365	0	3,323	41,836	69,455

MP314 Emakhazeni - Supporting Table SC5 Monthly Budget Statement - investment portfolio

Investments by maturity Name of institution & investment ID	Period of Investment	Type of Investment	Accrued interest for the month	Market value at end of the month
	Yrs/Months			
R thousands				
Municipality				
FNB: Call Account 4600	Daily/monthly	Call Account	7	2,775
FNB: 32-day Account	32-Notice	32-day Account	0	2
FNB: Call Account (MIG)	Daily/monthly	Call Account	19	2,116
FNB: 7-day Account	7-notice	7 Day Account	3	675
TOTAL INVESTMENTS AND INTEREST			29	5,720

MP314 Emakhazeni - Supporting Table SC6 Monthly Budget Statement - transfers and grant receipts

Description	2013/14	Budget Year 2014/15										
	Audited Outcome	Original Budget	Adjusted Budget	Q1 actual	Q2 actual	Q3 actual	Q4 actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands												
RECEIPTS:												
Operating Transfers and Grants												
National Government:	41,975	46,249	46,249	18,536	1,428	14,834	10,534	45,401	46,249	(848)	-1.8%	46,249
Equitable share	38,535	42,280	42,280	16,736	-	14,093	10,534	41,432	42,280	(848)	-2.0%	42,280
Finance Management grant	1,550	1,800	1,800	1,800	-	-	-	1,800	1,800	-		1,800
Municipal Systems Improvement	890	934	934	-	934	-	-	934	934	-		934
EPWP Incentive	1,000	1,235	1,235	-	494	741	-	1,235	1,235	-		1,235
Other grant providers:	-	153	153	-	-	-	69	69	153	(84)	-55.0%	153
LGSETA		153	153	-	-	-	69	69	153	(84)	-55.0%	153
Total Operating Transfers and Grants	41,975	46,402	43,637	18,536	1,428	14,834	10,603	45,470	43,637	(932)	-2.1%	43,637
Capital Transfers and Grants												
National Government:	13,322	17,232	17,232	7,139	-	10,093	-	17,232	17,232	-	0.0%	17,232
Municipal Infrastructure Grant (MIG)	13,322	17,232	17,232	7,139	-	10,093	-	17,232	17,232	-	0.0%	17,232
Provincial Government:	-	-	-	-	-	-	-	-	-	-		-
Total Capital Transfers and Grants	13,322	17,232	17,232	7,139	-	10,093	-	17,232	17,232	-	0.0%	17,232
TOTAL RECEIPTS OF TRANSFERS & GRANTS	55,297	63,634	60,869	25,675	1,428	24,927	10,603	62,702	60,869	(932)	-1.5%	60,869

MP314 Emakhazeni - Supporting Table SC7(1) Monthly Budget Statement - transfers and grant expenditure

Description	2013/14	Budget Year 2014/15										
	Audited Outcome	Original Budget	Adjusted Budget	Q1 actual	Q2 actual	Q3 actual	Q4 actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands												
EXPENDITURE												
Operating expenditure of Transfers and Grants												
National Government:	41,975	43,484	43,484	49	19,856	10,985	10,285	41,175	43,484	(2,309)	-5.3%	43,484
Equitable share	38,535	39,515	39,515	-	19,758	9,879	9,031	38,667	39,515	(848)	-2.1%	39,515
Finance Management grant	1,550	1,800	1,800	18	36	197	294	545	1,800	(1,255)	-69.7%	1,800
Municipal Systems Improvement	890	934	934	-	1	204	648	853	934	(81)	-8.7%	934
EPWP Incentive	1,000	1,235	1,235	31	61	705	313	1,111	1,235	(124)	-10.1%	1,235
Other grant providers:	-	153	153	19	39	66	62	186	153	33	21.2%	153
LGSETA		153	153	19	39	66	62	186	153	9	5.8%	153
Total operating expenditure of Transfers and Grants:	41,975	43,637	43,637	69	19,895	11,051	10,346	41,361	43,637	(2,276)	-5.2%	43,637
Capital expenditure of Transfers and Grants						-	-					
National Government:	13,322	17,232	17,232	36	241	6,907	10,048	17,232	17,232	(5,740)	-33.3%	17,232
Municipal Infrastructure Grant (MIG)	13,322	17,232	17,232	36	241	6,907	10,048	17,232	17,232	(5,740)	-33.3%	17,232
Total capital expenditure of Transfers and Grants	13,322	17,232	17,232	36	241	6,907	10,048	17,232	17,232	(5,740)	-33.3%	17,232
TOTAL EXPENDITURE OF TRANSFERS AND GRANTS	55,297	60,869	60,869	105	20,136	17,958	20,394	58,593	60,869	(8,016)	-13.2%	60,869

MP314 Emakhaseni - Supporting Table SC8 Monthly Budget Statement - councillor and staff benefits

Summary of Employee and Councillor remuneration	2013/14		Budget Year 2014/15									
	Audited Outcome	Original Budget	Adjusted Budget	Q1 actual	Q2 actual	Q3 actual	Q4 actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands	A	B	C									D
Councillors (Political Office Bearers plus Other)												
Basic Salaries and Wages	2,915	2,954	2,954	689	750	734	1,017	3,191	2,954	237	8%	2,954
Pension and UIF Contributions	670	443	443	94	99	110	136	439	443	(4)	-1%	443
Medical Aid Contributions		290	290	64	64	67	67	262	290	(29)	-10%	290
Motor Vehicle Allowance	902	984	984	200	200	200	216	817	984	(167)	-17%	984
Cellphone Allowance	261	332	332	73	75	78	83	309	332	(23)	-7%	332
Housing Allowances	64	71	71	9	9	9	9	35	71	(36)	-51%	71
Other benefits and allowances		34	34	5	6	4	4	19	34	(15)	-45%	34
TOTAL COUNCILLORS	4,812	5,109	5,109	1,135	1,203	1,203	1,531	5,071	5,109	(37)	-1%	5,109
Senior Managers of the Municipality												
Basic Salaries and Wages	1,829	2,892	2,892	374	374	533	851	2,131	2,892	(761)	-26%	2,892
Pension and UIF Contributions	436	648	648	83	83	110	143	418	648	(230)	-35%	648
Medical Aid Contributions	-	220	220	29	29	37	43	138	220	(82)	-37%	220
Overtime	-	-	-	-	-	-	-	-	-	-	-	-
Performance Bonus	-	678	678	-	-	-	6	6	678	(672)	-99%	678
Motor Vehicle Allowance	450	750	750	95	95	146	238	573	750	(177)	-24%	750
Cellphone Allowance	17	15	15	8	8	11	15	42	15	27	177%	15
Housing Allowances	-	-	-	-	-	-	-	-	-	-	-	-
Other benefits and allowances	-	-	-	-	-	-	-	-	-	-	-	-
Payments in lieu of leave	207	-	-	-	-	-	-	-	-	-	-	-
Long service awards	-	-	-	-	-	-	-	-	-	-	-	-
Post-retirement benefit obligations	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total - Senior Managers of Municipality	2,939	5,202	5,202	588	588	836	1,295	3,306	5,202	(1,896)	-36%	5,202
Other Municipal Staff												
Basic Salaries and Wages	35,403	41,916	41,916	10,105	10,011	10,324	8,309	38,748	41,916	(3,168)	-8%	41,916
Pension and UIF Contributions	7,164	9,439	9,439	2,004	2,003	1,973	1,459	7,439	9,439	(2,000)	-21%	9,439
Medical Aid Contributions	2,452	3,082	3,082	603	590	601	598	2,393	3,082	(689)	-22%	3,082
Overtime	2,526	3,453	3,453	711	573	574	1,325	3,183	3,453	(269)	-8%	3,453
Performance Bonus	2,651	3,463	3,463	515	676	778	(818)	1,150	3,463	(2,313)	-67%	3,463
Motor Vehicle Allowance	4,210	4,937	4,937	1,126	1,108	1,056	335	3,624	4,937	(1,313)	-27%	4,937
Cellphone Allowance	186	180	180	49	50	49	20	168	180	(12)	-7%	180
Housing Allowances	49	51	51	13	12	11	12	48	51	(3)	-6%	51
Other benefits and allowances	477	6,557	6,557	130	132	113	151	526	6,557	(6,031)	-92%	6,557
Payments in lieu of leave	-	-	-	-	-	-	-	-	-	-	-	-
Long service awards	576	636	636	-	-	-	-	-	636	(636)	-100%	636
Post-retirement benefit obligations	1,865	-	-	-	-	-	-	-	-	-	-	-
Sub Total - Other Municipal Staff	57,560	73,714	73,714	15,254	15,156	15,478	11,391	57,280	73,714	(16,434)	-22%	73,714
TOTAL MANAGERS AND STAFF	60,499	78,916	78,916	15,842	15,743	16,315	12,686	60,586	78,916	(18,330)	-23%	78,916
TOTAL EMPLOYEE & COUNCILLOR REMUNERATION	65,311	84,025	84,025	16,977	16,946	17,517	14,217	65,658	84,025	(18,367)	-22%	84,025

MP314 Emakhazeni - Supporting Table SC9 Monthly Budget Statement - actuals and revised targets for cash receipts

Description	Budget Year 2014/15												2014/15 Medium Term Revenue & Expenditure			
	July	August	Sept	October	Nov	Dec	January	Feb	March	April	May	June	Budget Year 2014/15	Budget Year +1 2015/16	Budget Year +2 2016/17	
R thousands	Outcome	Outcome	Outcome	Outcome	Outcome	Outcome	Budget	Budget	Budget	Budget	Budget	Budget				
Cash Receipts By Source																
Property rates	5,180	5,180	5,180	5,180	5,180	5,180	5,180	5,180	5,180	5,180	5,180	5,180	62,157	65,886	69,840	
Property rates - penalties & collection charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Service charges - electricity revenue	3,695	3,695	3,695	3,695	3,695	3,695	3,695	3,695	3,695	3,695	3,695	3,695	44,342	47,619	51,138	
Service charges - water revenue	1,029	1,029	1,029	1,029	1,029	1,029	1,029	1,029	1,029	1,029	1,029	1,029	12,352	13,094	13,879	
Service charges - sanitation revenue	689	689	689	689	689	689	689	689	689	689	689	689	8,273	8,770	9,296	
Service charges - refuse	707	707	707	707	707	707	707	707	707	707	707	707	8,487	8,996	9,536	
Rental of facilities and equipment	37	37	37	37	37	37	37	37	37	37	37	37	444	470	499	
Interest earned - external investments	18	18	18	18	18	18	18	18	18	18	18	18	216	221	225	
Fines	450	450	450	450	450	450	450	450	450	450	450	450	5,401	5,509	5,620	
Licences and permits	3	3	3	3	3	3	3	3	3	3	3	3	33	34	37	
Agency services	199	199	199	199	199	199	199	199	199	199	199	199	2,384	2,432	2,480	
Transfer receipts - operating	3,867	3,867	3,867	3,867	3,867	3,867	3,867	3,867	3,867	3,867	3,867	3,867	46,402	51,286	54,684	
Other revenue	89	89	89	89	89	89	89	89	89	89	89	89	1,070	1,134	1,201	
Cash Receipts by Source	15,964	15,964	15,964	15,964	15,964	15,964	15,964	15,964	15,964	15,964	15,964	15,964	191,562	205,451	218,434	
Other Cash Flows by Source																
Transfer receipts - capital	1,436	1,436	1,436	1,436	1,436	1,436	1,436	1,436	1,436	1,436	1,436	1,436	17,232	22,888	23,509	
Proceeds on disposal of PPE	17	17	17	17	17	17	17	17	17	17	17	17	204	208	212	
Total Cash Receipts by Source	17,417	17,417	17,417	17,417	17,417	17,417	17,417	17,417	17,417	17,417	17,417	17,417	208,998	228,547	242,155	
Cash Payments by Type																
Employee related costs	6,576	6,576	6,576	6,576	6,576	6,576	6,576	6,576	6,576	6,576	6,576	6,576	78,916	83,999	89,582	
Remuneration of councillors	426	426	426	426	426	426	426	426	426	426	426	426	5,109	5,415	5,740	
Interest paid	128	128	128	128	128	128	128	128	128	128	128	128	1,537	1,629	1,727	
Bulk purchases - Electricity	3,397	3,397	3,397	3,397	3,397	3,397	3,397	3,397	3,397	3,397	3,397	3,397	40,770	44,056	47,607	
Contracted services	289	289	289	289	289	289	289	289	289	289	289	289	3,474	3,543	3,614	
General expenses	3,612	3,612	3,612	3,612	3,612	3,612	3,612	3,612	3,612	3,612	3,612	3,612	43,349	42,535	43,065	
Total Cash Payments by Type	14,429	14,429	14,429	14,429	14,429	14,429	14,429	14,429	14,429	14,429	14,429	14,429	173,154	181,177	191,335	
NET INCREASE/(DECREASE) IN CASH HELD	2,987	2,987	2,987	2,987	2,987	2,987	2,987	2,987	2,987	2,987	2,987	2,987	35,845	47,370	50,820	
Cash/cash equivalents at the month/year beginning:	6,023	9,010	11,998	14,985	17,972	20,959	23,946	26,933	29,920	32,907	35,894	38,881	6,023	41,868	89,238	
Cash/cash equivalents at the month/year end:	9,010	11,998	14,985	17,972	20,959	23,946	26,933	29,920	32,907	35,894	38,881	41,868	41,868	89,238	140,058	

MP314 Emakhazeni - Supporting Table SC12 Monthly Budget Statement - capital expenditure trend

Month	Budget Year 2014/15						
	Original Budget	Adjusted Budget	YearTD actual	YearTD budget	YTD variance	YTD variance %	% spend of Original Budget
R thousands						%	
Monthly expenditure performance trend							
July	1,439	1,439	38	1,439	(1,401)	-97.3%	0%
August	1,439	1,439	24	1,439	(1,415)	-98.3%	0%
September	1,439	1,439	241	1,439	(1,198)	-83.2%	1%
1st QUARTER	4,317	4,317	304	4,317	(4,013)	-93%	2%
October	1,439	1,439	806	1,439	(633)	-44%	5%
November	1,439	1,439	1,764	1,439	325	23%	10%
December	1,439	1,439	795	1,439	(644)	-45%	5%
2nd QUARTER	4,317	4,317	3,365	4,317	(952)	-22%	20%
January	1,439	1,406	2,754	1,439	1,315	91%	16%
February	1,439	1,406	-	1,439	(1,439)	-100%	0%
March	1,439	1,406	-	1,439	(1,439)	-100%	0%
3rd QUARTER	4,317	4,219	2,754	4,317	(1,563)	-36%	16%
April	1,439	1,406	2,084	1,439	645	45%	12%
May	1,439	1,406	155	1,439	(1,284)	-89%	1%
June	1,439	1,406	4,186	1,439	2,747	191%	25%
4rd QUARTER	4,317	4,219	6,425	4,121	2,304	56%	38%
Total Capital expenditure	17,267	17,072	12,848	17,072	(4,224)	-25%	75%

RECOMMENDATIONS BY MANAGER FINANCIAL SERVICES

1. **That**, the above 4th Quarter Budget performance be noted.

FOR NOTING