

Monthly Budget Statement

MFMA Section 71 Report February 2022

TABLE OF CONTENTS

1. Introduction
    1.1 Purpose
    1.2 Legislative Framework
2. Summary of Overall Budget Performance
3. Operational Revenue
    3.1 Revenue by Source
    3.2 Summary of Revenue Trends
4. Operational Expenditure
    4.1 Operational Expenditure by type
    4.2 Summary of Operational Expenditure Trends
5. Capital Expenditure
    5.1 Capital Expenditure by Function/Department
    5.2 Summary of Capital Expenditure Trends
6. Grants Management
    6.1 Grants Expenditure per Category
    6.2 Grants Expenditure Trends
7. Debtors Management
8. Creditors Management
9. Cash Management
10. Recommendations

1. Introduction

1.1 Purpose

The purpose of this report is to comply with section 71 & 52 of the MFMA and the requirements as promulgated in Government Gazette No 32141 of 17 April 2009 (Municipal budgeting and reporting requirements).

The monthly Budget Statement also aims to provide an update on indicators critical to the municipality's viability and serve as an early warning indicator where remedial action is required. The consolidated performance is a high level overview of the municipality's viability and sustainability.

1.2 Legislative Framework

The Municipal Budget and Reporting Regulations (MBRR) are designed to achieve a range of objectives, including improving the local government sphere's ability to deliver basic services by facilitating sustainability and better medium term planning and policy choices on service delivery.

The report has been prepared in terms of the following legislative framework:

i. The Municipal Finance Management Act – No.56 of 2003, Section 71 & 52
ii. And the Municipal Budget and Reporting Regulations

The MBRR highlights the format of the monthly budget statements.

"28. the monthly budget statement of a municipality must be in the format specified in Schedule C and includes all the required tables, charts and explanatory information, taking into account any guidelines issued by the Minister in terms of Section 168 (1) of the Act."

The objective of these Regulations is to ensure sound and sustainable management of the budgeting and reporting practices of Municipalities by establishing uniform norms and standards and other requirements for ensuring transparency, accountability and appropriate lines of responsibility in the budgeting and reporting process and other relevant matters as required by the Act.

2. Summary of Overall Budget Performance for February 2022

The total budget approved for the 2021-2022 financial year amounts to R429 587 million.

The total expenditure for operating activities for the month amounts to R21 046 million.

Total revenue for the month amounts to R20 370 million.

The expenditure on Capital activities for the month amounts to R2 382 million.

The following table provides a summary of the municipality's performance as at 28 February 2022

LIM341 Musina - Table C1 Monthly Budget Statement Summary - M08 February

Description	2020/21	Budget Year 2021/22							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance	Full Year Forecast
R thousands								%	
Financial Performance									
Property rates	24,787	22,698	–	1,466	16,517	15,132	1,385	9%	22,698
Service charges	156,127	189,125	–	11,741	98,943	126,083	(27,140)	-22%	189,022
Investment revenue	186	1,244	–	–	–	830	(830)	-100%	1,244
Transfers and subsidies	196,252	174,429	–	556	134,869	116,286	18,583	16%	174,720
Other own revenue	20,017	50,057	–	6,607	74,112	33,371	40,740	122%	45,296
Total Revenue (excluding capital transfers and contributions)	**397,369**	**437,554**	**–**	**20,370**	**324,441**	**291,702**	**32,738**	**11%**	**432,980**
Employee costs	149,831	158,392	–	8,467	93,140	105,595	(12,455)	-12%	158,403
Remuneration of Councillors	10,526	12,822	–	5,784	11,579	8,548	3,031	35%	11,339
Depreciation & asset impairment	28,488	34,265	–	–	8,565	22,843	(14,278)	-63%	34,265
Finance charges	276	1,777	–	–	15	1,185	(1,170)	-99%	1,777
Materials and bulk purchases	119,882	138,163	–	2,932	131,564	92,108	39,455	43%	138,162
Transfers and subsidies	4,689	6,073	–	426	4,222	4,048	173	4%	6,073
Other expenditure	100,922	78,096	–	3,437	99,469	52,064	47,405	91%	78,626
Total Expenditure	**414,614**	**429,587**	**–**	**21,046**	**348,554**	**286,392**	**62,162**	**22%**	**428,645**
Surplus/(Deficit)	**(17,245)**	**7,966**	**–**	**(676)**	**(24,113)**	**5,311**	**(29,424)**	**-554%**	**4,335**
Transfers and subsidies - capital (monetary allocations) (National / Provincial and District)	37,793	36,988	–	2,382	21,157	24,659	(3,502)	-14%	36,988
Transfers and subsidies - capital (monetary allocations) (National / Provincial Departmental	–	–	–	–	–	–	–		–
Surplus/(Deficit) after capital transfers & contributions	**20,548**	**44,954**	**–**	**1,706**	**(2,956)**	**29,969**	**(32,926)**	**-110%**	**41,323**
Share of surplus/ (deficit) of associate	–	–	–	–	–	–	–		–
Surplus/ (Deficit) for the year	**20,548**	**44,954**	**–**	**1,706**	**(2,956)**	**29,969**	**(32,926)**	**-110%**	**41,323**
Capital expenditure & funds sources									
Capital expenditure	**37,793**	**44,955**	**–**	**196**	**17,335**	**22,478**	**(5,142)**	**-23%**	**–**
Capital transfers recognised	37,793	36,988	–	2,382	21,156	24,659	(3,503)	-14%	–
Borrowing	–	–	–	–	–	–	–		–
Internally generated funds	**–**	**7,967**	**–**	**–**	**3,878**	**5,311**	**(1,433)**	**-27%**	**–**
Total sources of capital funds	**37,793**	**44,955**	**–**	**2,382**	**25,034**	**29,970**	**(4,936)**	**-16%**	**–**
Financial position									
Total current assets	102,568	183,571	–		208,419				234,613
Total non current assets	562,093	367,812	–		612,907				209,993
Total current liabilities	520,764	86,492	–		512,528				426,977
Total non current liabilities	26,946	22,645	–		41,181				–
Community wealth/Equity	**116,951**	**442,246**	**–**		**267,617**				**17,629**
Cash flows									
Net cash from (used) operating	20,550	17,411	–	(712)	20,481	11,607	(8,874)	-76%	–
Net cash from (used) investing	(18,564)	(10,668)	–	(2,383)	(21,157)	(7,112)	14,045	-197%	–
Net cash from (used) financing	(2,181)	(6,185)	–	–	–	(4,123)	(4,123)	100%	–
Cash/cash equivalents at the month/year end	**12,473**	**13,225**	**–**	**–**	**2,881**	**13,039**	**10,158**	**78%**	**3,557**

3. Operational Revenue

3.1 Revenue Performance by Source/Classification as at 28 February 2022

LIM341 Musina - Table C4 Monthly Budget Statement - Financial Performance (revenue and expenditure) - M08 February

Description	Ref	2020/21	Budget Year 2021/22							
		Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance	Full Year Forecast
R thousands									%	
Revenue By Source										
Property rates		24,787	22,698	–	1,466	16,517	15,132	1,385	9%	22,698
Service charges - electricity revenue		143,707	174,493	–	10,581	89,268	116,329	(27,061)	-23%	174,390
Service charges - water revenue								–		–
Service charges - sanitation revenue								–		–
Service charges - refuse revenue		12,420	14,632	–	1,160	9,675	9,755	(80)	-1%	14,632
Rental of facilities and equipment		25	668	–	1	8	445	(437)	-98%	691
Interest earned - external investments		186	1,244	–	–	–	830	(830)	-100%	1,244
Interest earned - outstanding debtors		3,377	3,180	–	380	18,419	2,120	16,299	769%	3,180
Dividends received			–	–	100	101	–	101	#DIV/0!	–
Fines, penalties and forfeits		494	3,276	–	265	1,607	2,184	(577)	-26%	3,380
Licences and permits		4,841	5,509	–	8	221	3,673	(3,452)	-94%	5,509
Agency services			–	–	–	–	–	–		–
Transfers and subsidies		196,252	174,429	–	556	134,869	116,286	18,583	16%	174,720
Other revenue		9,470	13,731	–	5,853	53,756	9,154	44,602	487%	8,843
Gains		1,810	23,693	–	–	–	15,796	(15,796)	-100%	23,693
Total Revenue (excluding capital transfers and contributions)		**397,369**	**437,554**	**–**	**20,370**	**324,441**	**291,702**	**32,738**	**11%**	**432,980**

3.2 Summary of Revenue Trends

The following table provides a summary of the monthly revenue trends based on current years actual own revenue.

LIM341 Musina - Supporting Table SC9 Monthly Budget Statement - actuals and revised targets for cash receipts - M08 February

Description	Ref	Budget Year 2021/22												2020/21 Medium Term Revenue & Expenditure Framework		
		July	August	Sept	October	Nov	Dec	January	Feb	March	April	May	June	Budget Year	Budget Year	Budget Year
R thousands	1	Outcome	Outcome	Outcome	Outcome	Outcome	Outcome	Outcome	Outcome	Budget	Budget	Budget	Budget	2020/21	+1 2021/22	+2 2022/23
Cash Receipts By Source																
Property rates		4,460	1,825	1,515	1,823	1,780	1,826	1,822	1,466	1,891	1,891	1,891	2	22,192	23,191	24,258
Service charges - electricity revenue		9,807	12,307	11,883	10,793	10,243	11,719	11,935	10,581	14,541	10,541	10,541	16,217	141,108	149,574	158,549
Service charges - water revenue		–	–	–	–	–		–	–	–			–			–
Service charges - sanitation revenue		–	–			–							–			–
Service charges - refuse		1,250	1,246	1,228	1,247	1,173	1,179	1,192	1,160	1	1	1	2,027	11,705	12,407	13,152
Rental of facilities and equipment		5			–	–		2	1	56	56	56	492	668	708	750
Interest earned - external investments		–			–	–		–	–	104	104	104	683	995	1,055	1,118
Interest earned - outstanding debtors		766	565	7,821	609	974	1,313	5,991	380	265	265	265	(16,400)	2,814	2,983	3,162
Dividends received		–		–	–	–	–	1	100	–	–	–	(101)	–	–	–
Fines, penalties and forfeits		60	357	200	245	123	103	254	265	273	273	273	850	3,276	3,473	3,681
Licences and permits		115	12	10	23	35	12	6	8	459	459	459	3,911	5,509	5,839	6,190
Agency services		–	–		–	–							–			–
Transfers and Subsidies - Operational		70,777	3,279	–		771	56,621	2,464	556	–	–	–	39,961	174,429	184,895	195,988
Other revenue		11,376	7,608	3,848	16,468	5,873	2,930	200	5,853	1,144	1,144	1,144	(45,702)	11,887	12,600	13,356
Cash Receipts by Source		**98,616**	**27,199**	**26,505**	**31,208**	**20,972**	**75,703**	**23,867**	**20,370**	**18,734**	**14,734**	**14,734**	**1,940**	**374,583**	**396,725**	**420,204**

Summary of total Own revenue

LIM341 Musina - Table C7 Monthly Budget Statement - Cash Flow - M08 February

Description	Ref	2020/21	Budget Year 2021/22							
		Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance	Full Year Forecast
R thousands	1								%	
CASH FLOW FROM OPERATING ACTIVITIES										
Receipts										
Property rates		24,787	22,192	–	1,466	15,186	14,795	391	3%	
Service charges		156,276	152,813	–	11,741	122,796	101,875	20,921	21%	
Other revenue		17,729	21,340		6,783	65,523	14,227	51,296	361%	
Transfers and Subsidies - Operational		195,305	174,429		–	131,078	116,286	14,792	13%	
Transfers and Subsidies - Capital		37,793	36,988		–	26,885	24,659	2,226	9%	
Interest		3,273	3,809		380	17,445	2,539	14,906	587%	
Dividends								–		
Payments										
Suppliers and employees		(409,999)	(388,311)		(20,583)	(354,226)	(258,874)	95,351	-37%	
Finance charges		(276)	(1,777)		(73)	(294)	(1,184)	(890)	75%	
Transfers and Grants		(4,339)	(4,073)		(426)	(3,913)	(2,715)	1,197	-44%	
NET CASH FROM/(USED) OPERATING ACTIVITIES		**20,550**	**17,411**	**–**	**(712)**	**20,481**	**11,607**	**(8,874)**	**-76%**	**–**
CASH FLOWS FROM INVESTING ACTIVITIES										
Receipts										
Proceeds on disposal of PPE		19,967	26,320				17,547	(17,547)	-100%	
Decrease (increase) in non-current receivables								–		
Decrease (increase) in non-current investments								–		
Payments										
Capital assets		(38,530)	(36,988)		(2,383)	(21,157)	(24,659)	(3,502)	14%	
NET CASH FROM/(USED) INVESTING ACTIVITIES		**(18,564)**	**(10,668)**	**–**	**(2,383)**	**(21,157)**	**(7,112)**	**14,045**	**-197%**	**–**
CASH FLOWS FROM FINANCING ACTIVITIES										
Receipts										
Short term loans			(351)				(234)	234	-100%	
Borrowing long term/refinancing		(194)	(2,785)				(1,857)	1,857	-100%	
Increase (decrease) in consumer deposits			(49)				(33)	33	-100%	
Payments										
Repayment of borrowing		(1,987)	(3,000)		–	–	(2,000)	(2,000)	100%	
NET CASH FROM/(USED) FINANCING ACTIVITIES		**(2,181)**	**(6,185)**	**–**	**–**	**–**	**(4,123)**	**(4,123)**	**100%**	**–**
NET INCREASE/ (DECREASE) IN CASH HELD		**(195)**	**558**	**–**	**(3,094)**	**(676)**	**372**			**–**
Cash/cash equivalents at beginning:		12,667	12,667			3,557	12,667			3,557
Cash/cash equivalents at month/year end:		12,473	13,225	–		2,881	13,039			3,557

4. Operational Expenditure

4.1 Operational Expenditure Performance by type as at 28 February 2022

LIM341 Musina - Table C4 Monthly Budget Statement - Financial Performance (revenue and expenditure) - M08 February

Description	Ref	2020/21	Budget Year 2021/22							
		Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance	Full Year Forecast
R thousands									%	
Expenditure By Type										
Employee related costs		149,831	158,392	–	8,467	93,140	105,595	(12,455)	-12%	158,403
Remuneration of councillors		10,526	12,822	–	5,784	11,579	8,548	3,031	35%	11,339
Debt impairment		36,833	8,325	–	–	1,389	5,550	(4,161)	-75%	8,325
Depreciation & asset impairment		28,488	34,265	–	–	8,565	22,843	(14,278)	-63%	34,265
Finance charges		276	1,777	–	–	15	1,185	(1,170)	-99%	1,777
Bulk purchases		116,844	129,748	–	2,657	129,055	86,499	42,556	49%	129,748
Other materials		3,038	8,414	–	275	2,509	5,610	(3,101)	-55%	8,414
Contracted services		29,600	37,238	–	1,152	26,074	24,825	1,249	5%	37,767
Transfers and subsidies		4,689	6,073	–	426	4,222	4,048	173	4%	6,073
Other expenditure		34,489	32,533	–	2,285	72,007	21,689	50,318	232%	32,534
Losses			–	–	–	–	–	–		
Total Expenditure		**414,614**	**429,587**	**–**	**21,046**	**348,554**	**286,392**	**62,162**	**22%**	**428,645**

4.2 Summary of Expenditure Trends

The following table provides a summary of the expenditure trends based on current year's actual spending.

LIM341 Musina - Supporting Table SC9 Monthly Budget Statement - actuals and revised targets for cash receipts - M08 February

Description	Ref	Budget Year 2021/22												2020/21 Medium Term Revenue & Expenditure Framework		
		July	August	Sept	October	Nov	Dec	January	Feb	March	April	May	June	Budget Year 2020/21	Budget Year +1 2021/22	Budget Year +2 2022/23
R thousands	1	Outcome	Outcome	Outcome	Outcome	Outcome	Outcome	Outcome	Outcome	Budget	Budget	Budget	Budget			
Cash Payments by Type													–			
Employee related costs		11,517	11,741	11,295	13,339	11,916	13,148	11,717	8,467	13,200	13,200	13,200	25,652	158,392	167,907	177,982
Remuneration of councillors		845	825	825	825	700	915	860	5,784	1,023	1,023	1,023	(2,367)	12,281	13,018	13,799
Interest paid		–			13	2		–	–	148	148	148	1,318	1,777	1,883	1,996
Bulk purchases - Electricity		62,058	2,015	5,633	11,639	–	42,074	2,856	2,657	13,312	13,312	13,312	(9,120)	159,748	169,333	179,493
Bulk purchases - Water & Sewer		–		–				–	–	–	–	–	–	–	–	–
Other materials		268	103	759	91	123	175	308	275	339	339	339	954	4,073	4,317	4,576
Contracted services		5,289	3,024	3,024	2,778	3,263	4,517	3,557	1,152	3,147	3,147	3,147	1,723	37,767	40,033	42,435
Grants and subsidies paid - other municipalities		–		–	-		–	–	–	–	–	–	–	–	–	–
Grants and subsidies paid - other		519	522	866	481	443	810	155	426	–	–	–	(4,222)	–	–	–
General expenses		32,057	2,215	2,890	12,321	3,752	19,299	789	2,285	4,758	4,758	4,758	(32,782)	57,100	63,058	65,393
Cash Payments by Type		**112,553**	**20,445**	**25,291**	**41,487**	**20,199**	**80,938**	**20,242**	**21,046**	**35,927**	**35,927**	**35,927**	**(18,844)**	**431,138**	**459,549**	**485,674**

5. Capital Expenditure

5.1 Capital Expenditure by Function/Department

LIM341 Musina - Table C5 Monthly Budget Statement - Capital Expenditure (municipal vote, functional classification and funding) - M08 February

Vote Description	Ref	2020/21	Budget Year 2021/22							
		Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance	Full Year Forecast
R thousands	1								%	
Capital Expenditure - Functional Classification										
Governance and administration		–	**7,967**	–	–	**3,878**	**5,311**	(1,433)	-27%	–
Executive and council								–		
Finance and administration			7,967		–	3,878	5,311	(1,433)	-27%	
Internal audit								–		
Community and public safety		–	**2,500**	–	–	**1,873**	**1,667**	206	12%	–
Community and social services			2,500		–	1,873	1,667	206	12%	
Sport and recreation						–	–	–		
Public safety								–		
Housing								–		
Health								–		
Economic and environmental services		**37,793**	**34,488**	–	**2,382**	**19,283**	**22,992**	(3,709)	-16%	–
Planning and development		37,793	17,538		2,382	5,883	11,692	(5,809)	-50%	
Road transport			16,950		–	13,399	11,300	2,099	19%	
Environmental protection								–		
Trading services		–	–	–	–	–	–	–		–
Energy sources								–		
Water management								–		
Waste water management								–		
Waste management								–		
Other								–		
Total Capital Expenditure - Functional Classification	3	**37,793**	**44,955**	–	**2,382**	**25,034**	**29,970**	**(4,936)**	**-16%**	–
Funded by:										
National Government		37,793	36,988		2,382	21,156	24,659	(3,503)	-14%	
Provincial Government								–		
District Municipality								–		
Transfers and subsidies - capital (monetary allocations) (National / Provincial Departmental								–		
Transfers recognised - capital		**37,793**	**36,988**	–	**2,382**	**21,156**	**24,659**	**(3,503)**	**-14%**	–
Borrowing	6							–		
Internally generated funds			7,967		–	3,878	5,311	(1,433)	-27%	
Total Capital Funding		**37,793**	**44,955**	–	**2,382**	**25,034**	**29,970**	**(4,936)**	**-16%**	–

6. Grants Management

6.1 Monthly grants cumulative expenditure performance trend Expenditure per Category

6.2 Grants Expenditure Trends

The table below outlines the expenditure trend on MIG Grant:

LIM341 Musina - Supporting Table SC12 Monthly Budget Statement - capital expenditure trend - M08 February									
Month	2020/21	Budget Year 2021/22							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance	% spend of Original Budget
R thousands								%	
Monthly expenditure performance trend									
July		2,820		(7,546)		2,820	–		
August		2,820		(4,685)		5,640	–		
September		2,820		(1,901)		8,460	–		
October		2,820		(2,045)		11,280	–		
November		2,820		(963)		14,100	–		
December		2,820		(196)		16,920	–		
January		2,820		(1,439)		19,740	–		
February		2,820		(2,383)		22,560	–		
March		2,820				25,380	–		
April		2,820				28,200	–		
May		2,820				31,020	–		
June		2,820				33,840	–		
Total Capital	–	33,840	–	(21,158)					

7. Debtors Management

The age analysis of the outstanding trade debtors as at 28 February 2022 is reflected in the table below.

LIM341 Musina - Supporting Table SC3 Monthly Budget Statement - aged debtors - M08 February

Description		Budget Year 2021/22											
R thousands	NT Code	0-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Dys	151-180 Dys	181 Dys-1 Yr	Over 1Yr	Total	Total over 90 days	Actual Bad Debts Written Off against Debtors	Impairment - Bad Debts i.t.o Council Policy
Debtors Age Analysis By Income Source													
Trade and Other Receivables from Exchange Transactions - Water	1200									–	–		
Trade and Other Receivables from Exchange Transactions - Electricity	1300	(161)	5,403	1,978	1,045	594	680	3,391	9,490	22,421	15,200		15,200
Receivables from Non-exchange Transactions - Property Rates	1400	(129)	1,798	998	777	708	670	5,379	33,220	43,422	40,754		40,754
Receivables from Exchange Transactions - Waste Water Management	1500									–	–		
Receivables from Exchange Transactions - Waste Management	1600	(3)	1,102	558	483	464	510	1,781	7,649	12,544	10,887		10,887
Receivables from Exchange Transactions - Property Rental Debtors	1700									–	–		
Interest on Arrear Debtor Accounts	1810									–	–		
Recoverable unauthorised, irregular, fruitless and wasteful expenditure	1820									–	–		
Other	1900	(2)	1,783	1,077	1,025	788	798	3,799	(12,730)	(3,462)	(6,320)		(6,320)
Total By Income Source	**2000**	**(294)**	**10,087**	**4,611**	**3,330**	**2,554**	**2,658**	**14,350**	**37,629**	**74,925**	**60,521**	**–**	**60,521**
2020/21 - totals only										–	**–**		
Debtors Age Analysis By Customer Group													
Organs of State	2200	(0)	488	447	223	140	153	1,988	6,996	10,436	9,500		9,500
Commercial	2300	(6)	4,260	1,140	833	630	670	4,249	(4,602)	7,174	1,780		1,780
Households	2400	(285)	4,047	2,343	1,754	1,417	1,475	6,264	23,300	40,316	34,211		34,211
Other	2500	(2)	1,292	681	520	366	360	1,849	11,934	17,000	15,029		15,029
Total By Customer Group	**2600**	**(294)**	**10,087**	**4,611**	**3,330**	**2,554**	**2,658**	**14,350**	**37,629**	**74,925**	**60,521**	**–**	**60,521**

8. Creditors Management

The age analysis of the outstanding creditors as at **28 February 2022** was as outlined below:

LIM341 Musina - Supporting Table SC4 Monthly Budget Statement - aged creditors - M08 Febraury

Description R thousands	NT Code	Budget Year 2021/22									Prior year totals for chart (same period)
		0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	151 - 180 Days	181 Days - 1 Year	Over 1 Year	Total	
Creditors Age Analysis By Customer Type											
Bulk Electricity	0100					–				–	
Bulk Water	0200									–	
PAYE deductions	0300									–	
VAT (output less input)	0400									–	
Pensions / Retirement deductions	0500									–	
Loan repayments	0600									–	
Trade Creditors	0700	14,813	750	371	1	87,747				**103,682**	
Auditor General	0800									–	
Other	0900									–	
Total By Customer Type	**1000**	**14,813**	**750**	**371**	**1**	**87,747**	**–**	**–**	**–**	**103,682**	**–**

9. Cash Management

The table below provides a breakdown of the cash and cash equivalents at end of **28 February 2022**.

MONTHLY REPORT

DEPARTMENT OF THE CHIEF FINANCIAL OFFICER

BANK RECONCILIATION AS 28 FEB 2022

	BALANCE AS ON 31 JANUARY 2022		3,557,504.40
LESS:	EXPENDITURE	21,046,322.89	
	RETURNED CHEQUE	-	
	DAY CALL	-	
	TOTAL EXPENDITURE	21,046,322.89	
PLUS:	INCOME	20,370,715.22	
	INCOME NOT RECEIPTED		
	CANCELLED STALE CHEQUES		
	DAY CALL	-	
	TOTAL REVENUE	20,370,715.22	
	BALANCE AS ON 328 FEB 2022		2,881,896.73

	BALANCE AS PER BANK STATEMENT	2,881,896.73
LESS:	OUTSTANDING CHEQUE	-
		2,881,896.73

The municipality closed the financial month of February with a positive bank balance.

10. Recommendations

It is recommended that the Finance Committee consider and approves the report.