

Monthly Budget Statement

MFMA Section 52 Report 1st Quarter 2021

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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 1st Quarter 2021

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 R27 193 million.

Total revenue for the month amounts to R26 505 million.

The expenditure on Capital activities for the month amounts to R1 901 million.

The following table provides a summary of the municipality's performance as at 1st Quarter 2021

LIM341 Musina - Table C1 Monthly Budget Statement Summary - Q1 First Quarter

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	–	22,698	–	1,515	7,800	3,783	4,017	106%	22,698
Service charges	–	189,125	–	13,111	37,721	31,521	6,200	20%	189,022
Investment revenue	–	1,244	–	–	–	207	(207)	-100%	1,244
Transfers and subsidies	–	174,429	–	–	74,056	29,072	44,985	155%	174,720
Other own revenue	–	50,057	–	11,879	27,803	8,343	19,460	233%	45,296
Total Revenue (excluding capital transfers and contributions)	**–**	**437,554**	**–**	**26,505**	**147,380**	**72,926**	**74,455**	**102%**	**432,980**
Employee costs	–	158,392	–	11,741	23,258	26,399	(3,141)	-12%	158,403
Remuneration of Councillors	–	12,822	–	825	1,670	2,137	(467)	-22%	11,339
Depreciation & asset impairment	–	34,265	–	2,855	5,710	5,711	(0)	-0%	34,265
Finance charges	–	1,777	–	–	–	296	(296)	-100%	1,777
Materials and bulk purchases	–	138,163	–	2,118	64,444	23,027	41,417	180%	138,162
Transfers and subsidies	–	6,073	–	522	1,041	1,012	29	3%	6,073
Other expenditure	–	78,096	–	7,121	36,684	13,016	23,668	182%	78,626
Total Expenditure	**–**	**429,587**	**–**	**25,182**	**132,808**	**71,598**	**61,210**	**85%**	**428,645**
Surplus/(Deficit)	**–**	**7,967**	**–**	**1,323**	**14,572**	**1,328**	**13,244**	**997%**	**4,335**
Transfers and subsidies - capital (monetary allocations) (National / Provincial and District)	–	36,988	–	–	11,538	6,165	5,373	87%	36,988
Transfers and subsidies - capital (monetary allocations) (National / Provincial Departmental Agencies	–	–	–	–	–	–	–		–
Surplus/(Deficit) after capital transfers & contributions	**–**	**44,955**	**–**	**1,323**	**26,110**	**7,492**	**18,618**	**248%**	**41,323**
Capital expenditure & funds sources									
Capital expenditure	**–**	**44,955**	**–**	**4,685**	**12,230**	**7,493**	**4,738**	**63%**	**–**
Capital transfers recognised	–	36,988	–	4,685	12,230	6,165	6,066	98%	–
Borrowing	–	–	–	–	–	–	–		–
Internally generated funds	**–**	**7,967**	**–**	**–**	**–**	**1,328**	**(1,328)**	**-100%**	**–**
Total sources of capital funds	**–**	**44,955**	**–**	**4,685**	**12,230**	**7,493**	**4,738**	**63%**	**–**
Financial position									
Total current assets	–	183,571	–		192,897				234,613
Total non current assets	–	367,812	–		551,361				209,993
Total current liabilities	–	86,492	–		530,959				426,977
Total non current liabilities	–	22,645	–		18,080				–
Community wealth/Equity	**–**	**442,246**	**–**		**195,219**				**17,629**
Cash flows									
Net cash from (used) operating	–	17,411	–	5,919	14,300	2,902	(11,398)	-393%	–
Net cash from (used) investing	–	(10,668)	–	(4,685)	(12,230)	(1,778)	10,452	-588%	–
Net cash from (used) financing	–	(6,185)	–	–	–	(1,031)	(1,031)	100%	–

3. Operational Revenue

3.1 Revenue Performance by Source/Classification as at 1st Quarter 2021

LIM341 Musina - Table C4 Monthly Budget Statement - Financial Performance (revenue and expenditure) - Q1 First Quarter

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	–	1,515	7,800	5,674	2,126	37%	22,698
Service charges - electricity revenue		143,707	174,493	–	11,883	33,997	43,623	(9,626)	-22%	174,390
Service charges - water revenue			–	–	–	–	–	–		–
Service charges - sanitation revenue			–	–	–	–	–	–		–
Service charges - refuse revenue		12,420	14,632	–	1,228	3,724	3,658	66	2%	14,632
Rental of facilities and equipment		25	668	–	–	5	167	(162)	-97%	691
Interest earned - external investments		186	1,244	–	–	–	311	(311)	-100%	1,244
Interest earned - outstanding debtors		3,377	3,180	–	7,821	9,152	795	8,357	1051%	3,180
Dividends received			–	–		–	–	–		–
Fines, penalties and forfeits		494	3,276	–	200	617	819	(202)	-25%	3,380
Licences and permits		4,841	5,509	–	10	137	1,377	(1,240)	-90%	5,509
Agency services			–	–	–	–	–	–		–
Transfers and subsidies		196,252	174,429	–	–	74,056	43,607	30,449	70%	174,720
Other revenue		9,470	13,731	–	3,848	17,892	3,433	14,459	421%	8,843
Gains		1,810	23,693	–	–	–	5,923	(5,923)	-100%	23,693
Total Revenue (excluding capital transfers and contributions)		**397,369**	**437,554**	**–**	**26,505**	**147,380**	**109,388**	**37,992**	**35%**	**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 - Q1 First Quarter

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	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	2020/21	+1 2021/22	+2 2022/23
Cash Receipts By Source																
Property rates		4,460	1,825	1,515	1,891	1,891	1,891	1,891	1,891	1,891	1,891	1,891	(1,178)	22,192	23,191	24,258
Service charges - electricity revenue		9,807	12,307	11,883	14,541	14,541	14,541	14,541	14,541	14,541	10,541	10,541	(6,109)	141,108	149,574	158,549
Service charges - water revenue		–	–	–	–	–	–	–	–	–			–			–
Service charges - sanitation revenue		–	–										–			–
Service charges - refuse		1,250	1,246	1,228	1	1	1	1	1	1	1	1	10,445	11,705	12,407	13,152
Rental of facilities and equipment		5			56	56	56	56	56	56	56	56	103	668	708	750
Interest earned - external investments		–			104	104	104	104	104	104	104	104	(45)	995	1,055	1,118
Interest earned - outstanding debtors		766	565	7,821	265	265	265	265	265	265	265	265	(602)	2,814	2,983	3,162
Dividends received		–		–	–	–	–	–	–	–	–	–	–	–	–	–
Fines, penalties and forfeits		60	357	200	273	273	273	273	273	273	273	273	486	3,276	3,473	3,681
Licences and permits		115	12	10	459	459	459	459	459	459	459	459	804	5,509	5,839	6,190
Agency services		–	–										–			–
Transfers and Subsidies - Operational		70,777	3,279	–	–	–	–	–	–	–	–	–	103,251	174,429	184,895	195,988
Other revenue		10,975	7,608	3,848	1,144	1,144	1,144	1,144	1,144	1,144	1,144	1,144	(10,528)	11,887	12,600	13,356
Cash Receipts by Source		**98,616**	**27,199**	**26,505**	**18,734**	**18,734**	**18,734**	**18,734**	**18,734**	**18,734**	**14,734**	**14,734**	**96,627**	**374,583**	**396,725**	**420,204**

Summary of total Own revenue

LIM341 Musina - Table C7 Monthly Budget Statement - Cash Flow Q1 First Quarter

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			22,192	–	1,515	8,249	5,548	2,701	49%	
Service charges			152,813	–	13,111	38,171	38,203	(32)	0%	
Other revenue			21,340		4,058	17,567	5,335	12,232	229%	
Transfers and Subsidies - Operational			174,429			74,457	43,607	30,850	71%	
Transfers and Subsidies - Capital			36,988		10,357	21,837	9,247	12,590	136%	
Interest			3,809		7,821	9,152	952	8,200	861%	
Dividends							–	–		
Payments										
Suppliers and employees			(388,311)		(26,338)	(143,622)	(97,078)	46,544	-48%	
Finance charges		–	(1,777)		(47)	(103)	(444)	(341)	77%	
Transfers and Grants			(4,073)		(866)	(1,907)	(1,018)	889	-87%	
NET CASH FROM/(USED) OPERATING ACTIVITIES		**–**	**17,411**	**–**	**9,611**	**23,801**	**4,353**	**(19,448)**	**-447%**	**–**
CASH FLOWS FROM INVESTING ACTIVITIES										
Receipts										
Proceeds on disposal of PPE			26,320				6,580	(6,580)	-100%	
Decrease (increase) in non-current receivables								–		
Decrease (increase) in non-current investments								–		
Payments										
Capital assets			(36,988)		(1,901)	(14,131)	(9,247)	4,884	-53%	
NET CASH FROM/(USED) INVESTING ACTIVITIES		**–**	**(10,668)**	**–**	**(1,901)**	**(14,131)**	**(2,667)**	**11,464**	**-430%**	**–**
CASH FLOWS FROM FINANCING ACTIVITIES										
Receipts										
Short term loans			(351)				(88)	88	-100%	
Borrowing long term/refinancing			(2,785)				(696)	696	-100%	
Increase (decrease) in consumer deposits			(49)				(12)	12	-100%	
Payments										
Repayment of borrowing			(3,000)		–	–	(750)	(750)	100%	
NET CASH FROM/(USED) FINANCING ACTIVITIES		**–**	**(6,185)**	**–**	**–**	**–**	**(1,546)**	**(1,546)**	**100%**	**–**
NET INCREASE/ (DECREASE) IN CASH HELD		**–**	**558**	**–**	**7,710**	**9,670**	**139**			**–**
Cash/cash equivalents at beginning:			12,667			4,599	12,667			4,599
Cash/cash equivalents at month/year end:		–	13,225	–		14,269	12,806			4,599

4. Operational Expenditure

4.1 Operational Expenditure Performance by type as at 1st Quarter 2021

LIM341 Musina - Table C4 Monthly Budget Statement - Financial Performance (revenue and expenditure) Q1 First Quarter

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	–	11,295	34,553	39,598	(5,045)	-13%	158,403
Remuneration of councillors		10,526	12,822	–	825	2,495	3,205	(710)	-22%	11,339
Debt impairment		36,833	8,325	–	695	1,389	2,081	(693)	-33%	8,325
Depreciation & asset impairment		28,488	34,265	–	2,855	8,565	8,566	(1)	0%	34,265
Finance charges		276	1,777	–	–	–	444	(444)	-100%	1,777
Bulk purchases		116,844	129,748	–	5,633	69,706	32,437	37,269	115%	129,748
Other materials		3,038	8,414	–	759	1,130	2,104	(974)	-46%	8,414
Contracted services		29,600	37,238	–	3,024	11,337	9,309	2,027	22%	37,767
Transfers and subsidies		4,689	6,073	–	866	1,907	1,518	389	26%	6,073
Other expenditure		34,489	32,533	–	1,242	28,919	8,133	20,786	256%	32,534
Losses			–	–	–	–	–	–		
Total Expenditure		**414,614**	**429,587**	**–**	**27,193**	**160,001**	**107,397**	**52,605**	**49%**	**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 -Q1 First Quarter																
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	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	2020/21	+1 2021/22	+2 2022/23
Cash Payments by Type													–			
Employee related costs		11,517	11,741	11,295	13,200	13,200	13,200	13,200	13,200	13,200	13,200	13,200	14,875	158,392	167,907	177,982
Remuneration of councillors		845	825	825	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,023	1,206	12,281	13,018	13,799
Interest paid		–			148	148	148	148	148	148	148	148	297	1,777	1,883	1,996
Bulk purchases - Electricity		62,058	2,015	5,633	13,312	13,312	13,312	13,312	13,312	13,312	13,312	13,312	(35,430)	159,748	169,333	179,493
Bulk purchases - Water & Sewer		–		–	–	–	–	–	–	–	–	–	–	–	–	–
Other materials		268	103	759	339	339	339	339	339	339	339	339	415	4,073	4,317	4,576
Contracted services		5,289	3,024	3,024	3,147	3,147	3,147	3,147	3,147	3,147	3,147	3,147	1,008	37,767	40,033	42,435
Grants and subsidies paid - other municipalities		–		–	–	–	–	–	–	–	–	–	–	–	–	–
Grants and subsidies paid - other		519	522	866	–	–	–	–	–	–	–	–	(519)	–	–	–
General expenses		32,057	2,215	2,890	4,758	4,758	4,758	4,758	4,758	4,758	4,758	4,758	(22,731)	57,100	63,058	65,393
Cash Payments by Type		**112,553**	**20,445**	**25,291**	**35,927**	**35,927**	**35,927**	**35,927**	**35,927**	**35,927**	**35,927**	**35,927**	**(40,878)**	**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) -Q1 First Quarter

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		**(1,925)**	**7,967**	**–**	**–**	**–**	**1,992**	(1,992)	-100%	**–**
Executive and council								–		
Finance and administration		(1,925)	7,967				1,992	(1,992)	-100%	
Internal audit								–		
Community and public safety		**–**	**2,500**	**–**	**396**	**1,287**	**625**	662	106%	**–**
Community and social services			2,500		396	1,287	625	662	106%	
Sport and recreation						–	–	–		
Public safety								–		
Housing								–		
Health								–		
Economic and environmental services		**34,957**	**34,488**	**–**	**1,505**	**12,844**	**8,622**	4,222	49%	**–**
Planning and development		32,594	17,538		444	786	4,385	(3,599)	-82%	
Road transport		2,363	16,950		1,061	12,059	4,238	7,821	185%	
Environmental protection								–		
Trading services		**–**	**–**	**–**	**–**	**–**	**–**	–		**–**
Energy sources								–		
Water management								–		
Waste water management								–		
Waste management								–		
Other								–		
Total Capital Expenditure - Functional Classification	3	**33,032**	**44,955**	**–**	**1,901**	**14,131**	**11,239**	**2,892**	**26%**	**–**

6. Grants Management

6.1 Monthly grants cumulative expenditure performance trend Expenditure per Category

LIM341 Musina - Supporting Table SC7(1) Monthly Budget Statement - transfers and grant expenditure - Q1 First Quarter

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										
Operating expenditure of Transfers and Grants										
National Government:		–	174,429	–	866	72,684	29,072	43,670	150.2%	–
Local Government Equitable Share			169,864		–	70,777	14,155	42,867	151.4%	
Finance Management			2,850		431	603	238	(213)	-44.9%	
EPWP Incentive			1,715		435	1,304	143	1,016	355.3%	
Capital expenditure of Transfers and Grants										
National Government:		–	36,988	–	1,901	14,131	3,082	1,334	43.3%	–
0			36,988		1,901	14,131	3,082	1,334	43.3%	
Total capital expenditure of Transfers and Grants		–	36,988	–	4,416	14,131	3,082	1,334	43.3%	–
TOTAL EXPENDITURE OF TRANSFERS AND GRANTS		–	211,417	–	5,282	86,815	32,154	58,495	332.0%	–

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 Q1 First Quarter

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				11,280	–		
November		2,820				14,100	–		
December		2,820				16,920	–		
January		2,820				19,740	–		
February		2,820				22,560	–		
March		2,820				25,380	–		
April		2,820				28,200	–		
May		2,820				31,020	–		
June		2,820				33,840	–		
Total Capital expenditure	–	33,840	–	(14,131)					

7. Debtors Management

The age analysis of the outstanding trade debtors as at 1st Quarter 2021 is reflected in the table below.

LIM341 Musina - Supporting Table SC3 Monthly Budget Statement - aged debtors Q1 First Quarter

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	11	6,558	1,792	1,000	697	689	3,178	8,571	22,495	14,134	14,134	
Receivables from Non-exchange Transactions - Property Rates	1400	(53)	1,736	973	2,977	705	640	3,639	31,414	42,030	39,375	39,375	
Receivables from Exchange Transactions - Waste Water Management	1500									–	–		
Receivables from Exchange Transactions - Waste Management	1600	58	1,157	606	490	436	375	1,811	7,155	12,089	10,267	10,267	
Receivables from Exchange Transactions - Property Rental Debtors	1700									–	–		
Interest on Arrear Debtor Accounts	1810									–	–		
Recoverable unauthorised, irregular, fruitless and wasteful expenditure	1820									–	–		
Other	1900	29	1,241	669	583	384	613	2,829	(18,015)	(11,667)	(13,606)	(13,606)	
Total By Income Source	**2000**	**44**	**10,692**	**4,040**	**5,050**	**2,222**	**2,316**	**11,457**	**29,125**	**64,947**	**50,170**	**50,170**	**–**
2020/21 - totals only										–	–		
Debtors Age Analysis By Customer Group													
Organs of State	2200	–	131	407	1,187	125	112	828	6,633	9,424	8,885	8,885	
Commercial	2300	1	5,577	864	1,505	406	574	3,010	(8,909)	3,029	(3,413)	(3,413)	
Households	2400	44	3,626	2,053	1,799	1,196	1,144	5,794	20,298	35,954	30,231	30,231	
Other	2500	(0)	1,358	716	558	496	486	1,825	11,102	16,539	14,466	14,466	
Total By Customer Group	**2600**	**44**	**10,692**	**4,040**	**5,050**	**2,222**	**2,316**	**11,457**	**29,125**	**64,947**	**50,170**	**50,170**	**–**

8. Creditors Management

The age analysis of the outstanding creditors as at **1st Quarter 2021** was as outlined below:

LIM341 Musina - Supporting Table SC4 Monthly Budget Statement - aged creditors - Q1 First Quarter

Description	NT Code	Budget Year 2021/22									Prior year totals for chart (same period)
R thousands		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 Electric	0100					66,961				**66,961**	
Bulk Water	0200									–	
PAYE deduc	0300									–	
VAT (output	0400									–	
Pensions / R	0500									–	
Loan repay m	0600									–	
Trade Credit	0700	1,924	921	828	4	21,712				**25,389**	
Auditor Gene	0800									–	
Other	0900									–	
Total By Cust	**1000**	**1,924**	**921**	**828**	**4**	**88,673**	**–**	**–**	**–**	**92,350**	–

9. Cash Management

The table below provides a breakdown of the cash and cash equivalents at end of **1st Quarter 2021**.

MONTHLY REPORT

DEPARTMENT OF THE CHIEF FINANCIAL OFFICER

BANK RECONCILIATION FROM JULY - SEPTEMBER 2021

	BALANCE AS ON 31 AUGUST 2021		4 940 776.35
LESS:	EXPENDITURE	159 947 938.72	
	RETURNED CHEQUE	-	
	DAY CALL	-	
	TOTAL EXPENDITURE	159 947 938.72	
PLUS:	INCOME	169 276 356.11	
	INCOME NOT RECEIPTED		
	CANCELLED STALE CHEQUES		
	DAY CALL	-	
	TOTAL REVENUE	169 276 356.11	
	BALANCE AS ON 30 SEPTEMBER 2021		14,269,193.74
	BALANCE AS PER BANK STATEMENT		14,269,193.74
LESS:	OUTSTANDING CHEQUE		-
			14,269,193.74

interest 2.78%

2	TRAFFIC	357 600.69
	BALANCE AS ON 30 JUNE 2021	2 886 499.88

The municipality closed 1st Quarter with a positive balance.

10. Recommendations

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