

DATE : 27 MARCH 2024
TO : CHIEF FINANCIAL OFFICER
FROM : DEPUTY MUNICIPAL MANAGER
cc : MUNICIPAL MANAGER
MANAGER: LEGAL SERVICES
MANAGER: PMS
MANAGER: BUDGET & TREASURY
ACTING MANAGER: ECONOMIC DEVELOPMENT & TOURISM
PORTFOLIO COUNCILLOR: L MAREE

EXTRACT OF ORDINARY COUNCIL MEETING HELD ON 27 MARCH 2024: RESOLUTIONS

24/03/FED17 DRAFT MEDIUM-TERM REVENUE AND EXPENDITURE FRAMEWORK (MTREF)- BUDGET FOR 2024/25 TO 2026/27 FINANCIAL YEARS

Resolved (27 March 2024)

1. That Council, by resolution taken by the majority of its full number, and in terms of Section 30(2) of the Local Government: Municipal Structures Act No. 117 of 1998 (as amended), read in conjunction with Section 16 of the Local Government: Municipal Finance Management Act, Act 56 of 2003, approves the 2024/25 – 2026/27 Draft Annual Budget, as set out in the **Annexure “A”** on the following tables:

- a) Consolidated Budget Summary [Table A1] [Page 23]
- b) Budgeted Financial Performance (revenue and expenditure by standard classification); [Table A2] [Page 25]
- c) Budgeted Financial Performance (revenue and expenditure by municipal vote); [Table A3] [Page 27]
- d) Budgeted Financial Performance (revenue by source and expenditure by type); [Table A4] [Page 28]
- e) Multi-year and single year capital appropriations by municipal vote and standard classification and associated funding by source. [Table A5]

2. That the budgeted financial position, budgeted cash flows, cash-backed reserves/accumulated surplus, asset management and basic service delivery targets be noted as set-out in the following tables:

- a) Budgeted Financial Position; [Table A6] [Page 32]
- b) Budgeted Cash Flows; [Table A7] [Page 34]
- c) Cash backed reserves and accumulated surplus reconciliation; [Table A8] [Page 35]
- d) Asset Management; [Table A9] [Page 36]
- e) Basic service delivery measurement. [Table A10] [Page 39]

3. That the tariffs be increased as follows, with effect from 1 July 2024:

Property rates	5.5%
Water	7.25%
Sanitation	6.5%
Refuse	6.5%
Electricity (average increase in electricity income)	12.7%
Environmental Management Fee	6.5%

a) Indicative tariffs for 2025/26 and 2026/27 will be increased as follows:

	<u>2025/26</u>	<u>2026/27</u>
Property rates	5.5%	5.5%
Water	7.25%	7.25%
Sanitation	6.5%	6.5%
Refuse	6.5%	6.5%
Electricity (average increase in electricity income)	15.7%	15.7%
Environmental Management Fee	6.5%	6.5%

4. That Council notes **Annexure "B"** which regulates the format of the budget documentation as set out in Schedule A (version 6.8) of the Municipal Budget and Reporting Regulations. This includes the main Tables A1 - A10 as well as the supporting tables SA1 – SA38.
5. That the Council, approves the draft tariffs, as reflected in **Annexure 'C'**, for public participation.
6. That the mSCOA road map be approved. **"Annexure D"**