

ITEM:

REPORT OF THE ACTING CHIEF FINANCIAL OFFICER

QUARTERLY FINANCIAL REPORT SEPTEMBER 2014

PURPOSE OF THE REPORT

The purpose is to comply with the financial reporting requirements per the Municipal Finance Management Act.

STATUTORY/LEGAL REQUIREMENT

Section 52(d) of the Municipal Finance Management Act reads as follows:

“The Mayor of the municipality must, within 30 days of the end of each quarter, submit to the council on the implementation of the budget and the financial state of affairs of the municipality.”

BACKGROUND, EXPOSITION, FACTS AND PROPOSALS

The report is discussed per annexures A, B, C, D and E. Annexure A and B are based on a baseline as determined on the budget projections. Annexure C refers to the actual operating revenue, operating expenditure in relation to the projected operating revenue, operating expenditure and IDP capital expenditure in the approved 14/15 SDBIP. Annexure D refers to Council's approved IDP for current and previous financial years and the expenditure incurred for the period ending 30 September 2014. Annexure E refers to Council's investment portfolio.

FINANCIAL REPORTING

DEBTORS

The outstanding debtors as at 30 September 2014 are as follows:

Abattoir

NAME	SEP 2014	JUNE 2014	MARCH 2014	DEC 2013
Current	24 116	7 371	15 868	53 109
30 – 60 days	-	-	5 904	8
60 – 90 days	-	-	-	-
Above 90 days	-	-	-	-
TOTAL	24 116	7 371	21 772	53 117

CREDITORS

The total creditors outstanding are R176 113. All creditors are current.

STAFF IMPLICATION

None

FINANCIAL IMPLICATION

See Annexures A to E

OTHER PARTIES CONSULTED

Divisional Managers: Budget & Treasury Office

ANNEXURES

Monthly Financial Report for the month ending 30 September 2014.

ANNEXURE A

Annexure A refers to Revenue per revenue source and explanations are attached after Annexure A.

ANNEXURE B

Annexure B refers to Expenditure per vote and explanations are attached after Annexure B.

ANNEXURE C

Annexure C refers to the actual operating revenue, operating expenditure in relation to the projected operating revenue, operating expenditure and IDP capital expenditure in the approved 14/15 SDBIP.

ANNEXURE D: ACTUAL PROJECT EXPENDITURE PER CURRENT AND ROLL OVER IDP

Annexure D refers to the IDP for the current year and roll over projects from previous financial years. The report indicates that 9.74% of the funds allocated for the IDP are spent.

ANNEXURE E: INVESTMENT PORTFOLIO

Council's total investment portfolio amounts to R107 000 000 as at 30 September 2014.

AUTHORITY

Municipal Finance Management Act, No 56 of 2003

Municipal Investment Regulation (GNR 308 of 1 April 2005)

RECOMMENDATION

1. That the report by the Chief Financial Officer regarding the quarterly financial report as at 30 September 2014 as contained in the agenda, be noted.