NOTICE FOR THE FINAL BUDGET FOR 2023/2024 FINANCIAL YEAR

The Municipal Finance Management Act chapter 4 deals with Municipal Budget.

Section 16 (1) of the MFMA stipulates that “The council of a municipality must for each financial year approve the annual budget for the municipality before the start of that financial year.

Section 21 (1)(a) of the MFMA states that, “The Mayor of a municipality must coordinate the processes of preparing the annual budget and for reviewing the municipality’s integrated development plan and budget related policies to ensure that the tabled budget and any revisions of the integrated development plan and budget related policies are mutually consistent and credible”.

Notice is hereby given in terms of section 22 (a) (i) of the Municipal Finance Management Act no. 56 of 2003 which requires the municipal council to make public the final budget after it is tabled in a municipal council as well as Section 25 (4) of the Municipal Systems Act no. 32 of 2000 which stipulates that the municipality must give notice to the public of the adoption of the plan.
The 2023/24 Final Budget was approved by Council in a Council meeting which was held on the 30 May 2023.
The following operational draft budget that has been prepared in accordance with the MFMA.
The 2023/2024 Final budget can be summarised as follows:

Revenue	Total	Operational	Capital
Transfers and subsidies	**223,710,000.00**	**161,316,350.00**	**62,393,650.00**
MIG	39,487,000.00	1,974,350.00	37,512,650.00
FMG	3,100,000.00	3,100,000.00	-
INEP	24,881,000.00	-	24,881,000.00
EPWP	1,416,000.00	1,416,000.00	-
Equitable share	153,876,000.00	153,876,000.00	-
Library	950,000.00	950,000.00	-
Own Revenue sources	**60,570,943.54**	**60,570,943.54**	**-**
	284,280,943.54	221,887,293.54	62,393,650.00
Departmental budget	**Total**	**Operational**	**Capital**
Employee cost	97,650,000.00	97,650,000.00	-
Remuneration of councillors	14,242,850.00	14,242,850.00	-
Debt impairment	2,000,000.00	2,000,000.00	-
Depreciation	16,000,000.00	16,000,000.00	-
Executive and council	7,989,000.00	7,989,000.00	-
Corporate services	14,514,000.00	13,864,000.00	650,000.00
BTO	14,489,200.00	14,489,200.00	-
BTO grant	3,100,000.00	3,100,000.00	
PEDTA	4,058,000.00	4,058,000.00	-
Community	12,575,000.00	9,255,000.00	3,320,000.00
IDHS	29,520,650.00	28,840,250.00	680,400.00
IDHS Grant	65,784,000.00	3,390,350.00	62,393,650.00
	281,922,700.00	**214,878,650.00**	**67,044,050.00**
Surplus/Deficit	**2,358,243.54**		

Copies of the 2023/2024 Final Budget can be viewed at the Library, Municipal offices and the Municipal website.