



LEKWA-TEEMANE LOCAL MUNICIPALITY

"NW 396"

PO Box 13, Christiana, 2680,

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Council Resolution

SPECIAL COUNCIL MEETING HELD ON FRIDAY 26TH FEBRUARY 2021, AT 10H00, CHRISTIANA TOWN HALL.

RESOLUTION NUMBER	ITEM NUMBER	RESOLUTION
15/2021	9.8	<p>TABLING OF THE ADJUSTMENT BUDGET FOR THE 2020/2021 FINANCIAL YEAR</p> <p>(i) That Council takes note of section 28 of the Municipal Finance Management Act no.56 of 2003 which provides that a municipality may revise an approved annual budget through an adjustment budget.</p> <p>(2) An adjustment budget –</p> <p>(a) must adjust the revenue and expenditure estimates downwards if there is a material under-collection of revenue during the current year;</p> <p>(b) may appropriate additional revenue that have become available over and above those anticipated in the annual budget, but only to revise or accelerate spending programs already budgeted for;</p> <p>(c) may, within a prescribed framework, authorize unforeseeable and unavoidable expenditure recommended by the mayor of the municipality;</p> <p>(d) may authorize the utilization of projected savings in one vote towards spending under another vote;</p> <p>(e) may authorize the spending of funds that were unspent at the end of the past financial year where the under-spending could not reasonably have been foreseen at the time to include projected roll-overs when the annual budget for the year was approved by council;</p>

		<p>(f) may correct any errors in the annual budget; and (g) may provide for any other expenditure within a prescribed framework.</p> <p style="text-align: center;">RESOLVED</p> <p>a) That council takes note that revenue needs to be adjusted down by R 70 million from R 389 million to R 319 million as a result of low revenue billing and collection; b) That council takes note that operating expenditure adjustments have been made in between line items to shift funds from underperforming items like other expenditure and other materials to increase the budget on bulk purchases. The net effect of the increase or decrease on the total expenditure is R nil and the annual budget remains at R 305 million; c) That Council takes note that capital expenditure needs to be adjusted up by R 403 000 which came as an additional transfer on the R3.5 million PIg funding; d) That Council approves the Adjustment Budget for the 2020/2021 financial year.</p>
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K. L. Duiker

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Mayor of Lekwa-Teemane Local Municipality
Councillor K.L. DUIKER

Date: 26-09-2021