

BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY

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BCMDA
BUFFALO CITY METROPOLITAN
DEVELOPMENT AGENCY

Enquires: 0431010160

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BCMDA-SUB-069-19

Mr A Sihlahla
City Manager
Buffalo City Metropolitan Municipality
East London
5201

Dear Mr Sihlahla

BCMDA MONTHLY PERFORMANCE REPORT – SEPTEMBER 2019

Buffalo City Metropolitan Development Agency hereby submits the monthly report as required by section 87 of the MFMA. Attached is the Financial Performance report for the month of September 2019.

Kind Regards

MR B NELANA
CHIEF EXECUTIVE OFFICER
DATE: 07 OCTOBER 2019

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BCMDA-FMR-030-19

QUALITY CERTIFICATE

I, B Nelana, Chief Executive Officer of Buffalo City Metropolitan Development Agency, hereby certify that

The monthly budget statement

Mid-year budget and performance assessment

for the month of September 2019 has been prepared in accordance with the Municipal Finance Management Act and the regulations made under the Act.

Print Name: Mr. B Nelana

Acting Chief Executive Officer of Buffalo City Metropolitan Development Agency.

Signature

A handwritten signature in black ink, appearing to be "B Nelana", is written over a horizontal line.

Date

A horizontal line provided for the date.



Ref: BCMDA-FMR-029-19

Enquires: S Mgudlwa

Tel: 043 101 0172

REPORT TO THE CITY MANAGER TO CONSIDER AND NOTE BCMDA'S MONTHLY BUDGET STATEMENT – SEPTEMBER 2019

1. PURPOSE

The purpose of this report is to present to the City Manager the monthly budget statement of the Buffalo City Metropolitan Development Agency (BCMDA) for the period ended 30 September 2019.

2. AUTHORITY

Buffalo City Metropolitan Municipality.

3. LEGISLATIVE FRAMEWORK

- Municipal Finance Management Act, 56 of 2003, section 88
- Municipal Systems Amendment Act, 44 of 2003
- Municipal Budget and Reporting Regulations, 2009
- Companies Act, 71 of 2008

4. BACKGROUND

- 4.1. In terms of section 87 (11) of the MFMA, the Accounting Officer of a municipal entity must by no later than seven working days after the end of each month submit to the Accounting Officer of the parent municipality, the entity's budget monthly statements in a prescribed format as stipulated on the MFMA.
- 4.2. This report therefore follows the legislative reporting requirements as outlined in the Municipal Budget and Reporting Regulations.

EXECUTIVE SUMMARY ON THE IMPLEMENTATION OF THE BUDGET AND THE FINANCIAL STATE OF AFFAIRS OF THE AGENCY FOR THE PERIOD ENDING SEPTEMBER 2019

4.3. Dashboard/Performance Summary

BCMDA hereby presents its 2019/20 budget and performance assessment report to the City Manager for the year to date. Below is the high-level summary of the performance of the agency.

Table 1: Performance Summary

OVERALL OPERATING RESULTS		CASH MANAGEMENT	
Income	21 622 914	Cash and Bank Balance	5 432 803
Expenditure	8 757 030	Call investments	13 404 337
Operating Surplus	12 865 884	Cash and cash equivalents	18 837 140
Capital Expenditure	496 879	Account Payables	(1 304 109)
Surplus after capital expenditure	12 369 005	Unspent conditional grants	(3 517 847)
FINANCIAL		HUMAN RESOURCES	
Operating surplus for the period	12 369 005	Total Staff Compliment (excluding interns)	20
YTD Grants and subsidies	21 842 403	Staff Appointments	0
% Creditors paid within term	100%	Staff Terminations	0
Current ratio	2:52:1	Number of funded vacant posts	2
		Salary bill – Officials	5 474 334
		Workforce costs as a % of expenditure (incl. capex)	59 %

4.4. Liquidity position

BCMDA's liquidity is 2:52:1 for the month ending 30 September 2019, which indicates that the Agency's current assets are sufficient to cover its current liabilities (debts) which are short-term debts. Its current assets comprise mainly of cash and cash equivalents received from the BCMM and DEA for the waste management project.

4.5. Expenditure on allocations received

BCMDA has an approved budget of R 124.7 million (R61 million for operational expenditure and R 63 million for capital expenditure) and the operational grant from the City of R22.6 million has been received. The consultants appointed for project management of the Water World and the Court Crescent projects have commenced working, invoices received to date have been paid. Such expenditure is incurred against the capital grant. The DEA waste management project is in progress. The approved 2019/20 budget has the following revenue elements:

- BCMM Operational Grant of R 45.2 million
- BCMM Capital Grant of R 63 million
- Agency services revenue of R 6.2 million
- Interest received of R 828 442
- Other income (conditional grants and tender fees etc.) of R 9.3 million

The total expenditure incurred as at end September 2019 is R 9.2 million. Included in this amount is R 1.6 million relating to expenditure on the waste management project. Out of the R 19.6 million (excluding VAT payable to SARS of R 2.9 million) received to date from the parent municipality, BCMDA has incurred an expenditure of R7.1 million YTD (excluding DEA) and capital grant expenditure, which translates to 36% expenditure of the operational grant received. The breakdown of which is as follows:

- Employee related Costs R 4 245 500
- Board Fees R 383 883
- Depreciation R 331 094
- Other general expenditure R 2 139 663

Capital expenditure incurred to date amounts to R 496 879, which is 0.01% of the R63 million allocated the Agency. Expenditure on this grant will improve upon commencement of construction which is anticipated to be December 2019.

In relation to the funds received, the expenditure at this point of the financial year is expected to be at 50 % and only 36% has been achieved.

DEA waste management grant overall expenditure amounts to R4.1 million against the R7.6 million received as at 30 September 2019. This represents 54% expenditure on the total grant received. It is anticipated that the expenditure pattern would improve during the course of the financial year.

4.6. Cash and cash equivalents

BCDMA's cash and cash equivalents balance at 30 September 2019 is R 18 837 140, which is made up of cash and bank account balances amounting to R 5 432 803 and call investment balance of R 13 404 337. These funds are all banked with First National Bank. Included in the cash and bank account balances is an amount of R 3 517 847 which relates to the DEA waste management project.

5. IN YEAR BUDGET STATEMENT MAIN TABLES

5.1. Monthly Budget Statement Summary

The table below is a high-level summary of BCMDA's financial performance, capital expenditure, financial position and cash flow.

Buffalo City Metropolitan Development Agency - Table F1 Monthly Budget Statement Summary - M03 September

Description	2018/19	Current Year 2019/20							
	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	-	-	-	-	-	-	-	-	-
Service charges	-	-	-	-	-	-	-	-	-
Investment revenue	-	828	-	69	187	207	(20)	-10%	-
Transfers recognised - operational	-	62,225	-	583	21,346	17,408	4	23%	-
Other own revenue	-	6,357	-	0	90	1,589	(1)	-94%	-
Total Revenue (excluding capital transfers and contributions)	-	59,410	-	652	21,623	19,205	2,418	0	-
Employee costs	-	24,280	-	1,841	5,474	6,070	(596)	(0)	-
Remuneration of Board Members	-	1,276	-	142	384	319	65	0	-
Depreciation and asset impairment	-	1,761	-	102	331	440	(109)	(0)	-
Finance charges	-	4	-	-	-	-	-	-	-
Materials and bulk purchases	-	302	-	53	154	75	78	0	-
Transfers and grants	-	300	-	-	40	50	(10)	(0)	-
Other expenditure	-	31,487	-	838	2,363	5,248	(2,885)	(0)	-
Total Expenditure	-	59,410	-	2,975	8,746	12,203	(3,457)	(0)	-
Surplus/(Deficit)	-	0	-	(2,322)	12,877	7,002	5,875	0	-
Transfers recognised - capital	-	65,282	-	-	497	16,321	(15,824)	(0)	-
Contributions & Contributed assets	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) after capital transfers & contributions	-	65,282	-	(2,322)	13,374	23,322	(9,948)	(0)	-
Taxation	-	-	-	-	-	-	-	-	-
Surplus/ (Deficit) for the year	-	65,282	-	(2,322)	13,374	23,322	(9,948)	(0)	-
Capital expenditure & funds sources									
Capital expenditure	-	65,282	-	-	497	16,321	(15,824)	(0)	-
Transfers recognised - capital	-	65,282	-	-	497	16,321	(15,824)	(0)	-
Borrowing	-	-	-	-	-	-	-	-	-
Internally generated funds	-	-	-	-	-	-	-	-	-
Total sources of capital funds	-	65,282	-	-	497	16,321	(15,824)	(0)	-
Financial position									
Total current assets	-	1,927	-	-	19,596	-	-	-	-
Total non current assets	-	3,320	-	-	1,774	-	-	-	-
Total current liabilities	-	2,888	-	-	7,767	-	-	-	-
Total non current liabilities	-	-	-	-	-	-	-	-	-
Community wealth/Equity	-	2,359	-	-	13,604	-	-	-	-
Cash flows									
Net cash from (used) operating	-	66,533	-	(194)	15,645	16,633	(988)	(0)	-
Net cash from (used) investing	-	(65,282)	-	-	(665)	(16,321)	15,756	(0)	-
Net cash from (used) financing	-	(1,251)	-	(116)	(184)	(313)	129	(0)	-
Cash/cash equivalents at the year end	3,987	3,987	3,987	(310)	14,897	0	14,897	#####	3,987

5.2. Monthly Budget Statement – Financial Performance (Standard Classification)

The table below is an overview of the budgeted financial performance in relation to revenue and expenditure per standard classification.

Table 3: F2: Monthly Budget Statement – Financial Performance (Standard Classification)

Buffalo City Metropolitan Development Agency - Table F2 Monthly Budget Statement - Financial Performance (revenue and expenditure) - M03 September

Description	2018/19	Current Year 2019/20							
	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	-	-	-	-	-	-	-	-	-
Service charges - electricity revenue	-	-	-	-	-	-	-	-	-
Service charges - water revenue	-	-	-	-	-	-	-	-	-
Service charges - sanitation revenue	-	-	-	-	-	-	-	-	-
Service charges - refuse revenue	-	-	-	-	-	-	-	-	-
Rental of facilities and equipment	-	-	-	-	-	-	-	-	-
Interest earned - external investments	-	628	-	69	187	207	(20)	-8.6%	-
Interest earned - outstanding debtors	-	-	-	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-	-	-	-
Fines, penalties and forfeits	-	-	-	-	-	-	-	-	-
Licences and permits	-	-	-	-	-	-	-	-	-
Agency services	-	6,278	-	-	1	1,569	(1,568)	-99.9%	-
Transfers and subsidies	-	52,225	-	583	21,346	17,408	3,937	22.6%	-
Other revenue	-	80	-	0	89	20	69	346.1%	-
Gains on disposal of PPE	-	-	-	-	-	-	-	-	-
Total Revenue (excluding capital transfers and contributions)	-	59,410	-	652	21,623	19,205	2,418	12.6%	-
Expenditure By Type									
Employee related costs	-	24,280	-	1,941	5,474	6,070	(596)	-9.8%	-
Remuneration of Directors	-	1,276	-	142	384	319	65	20.4%	-
Debt Impairment	-	-	-	-	-	-	-	-	-
Depreciation & asset impairment	-	1,781	-	102	331	440	(109)	-24.8%	-
Finance charges	-	4	-	-	-	-	-	-	-
Bulk purchases	-	-	-	-	-	-	-	-	-
Other materials	-	302	-	53	154	75	78	103.8%	-
Contracted services	-	28,644	-	357	970	4,441	(3,470)	-78.1%	-
Transfers and subsidies	-	300	-	-	40	50	(10)	-20.5%	-
Other expenditure	-	4,843	-	481	1,392	807	585	72.5%	-
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-
Total Expenditure	-	59,410	-	2,975	8,746	12,203	(3,457)	-28.3%	-
Surplus/(Deficit)									
Transfers and subsidies - capital (monetary allocations)	-	0	-	(2,322)	12,877	7,002	5,875	83.9%	-
(National / Provincial and District)	-	65,282	-	-	497	16,321	(15,824)	-97.0%	-
(National / Provincial Departmental Agencies, Households, Non-profit Institutions, Private Enterprises, Transfers and subsidies - capital (in-kind - all)	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) before taxation	-	65,282	-	(2,322)	13,374	23,322	(9,948)	-42.7%	-
Taxation	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) for the year	-	65,282	-	(2,322)	13,374	23,322	(9,948)	-	-

5.2.1. Revenue by Source

- Out of a total operational revenue budget of R 61.6 million, BCMDA heavily relies on operational grant of R45.2 million from BCMM of which R 19.6 million (Excluding VAT) of this has been realised.

Other revenue sources are:

- The interest received is related to investment of surplus funds and always maintaining a positive bank balance on the primary bank account. Interest received to date is R 187 135.

- Transfer and subsidies relate to the 1st tranche of the operational grant receivable for a bi-annual period from the parent municipality and for expenditure transferred to revenue in relation to the two tranches of the DEA project management fees payable to the Agency by virtue of being an implementing agency.

5.2.2. Expenditure by Type

- The expenditure on employee related costs is currently at 23 % in relation to the year to date budget. These costs are below the expected year to date percentage of 25 %. The reason for this variance is due to delays in the recruitment process of the Risk and Compliance Officer and the Project Manager for Tourism Development. These positions are anticipated to be filled in December 2019.
- The year to date other expenditure on the schedules relate to operational costs for running daily activities of the agency.
- The rest of the expenditure line items are satisfactory as it is the beginning of the financial year and procurement processes have commenced for those to be achieved within the first quarter.

5.3. Monthly Budget Statement – Financial Position

The table below is an overview of the financial position of the agency.

Table 4: F4: Monthly Budget Statement – Financial Position

Buffalo City Metropolitan Development Agency - Table F4 Monthly Budget Statement - Financial Position - M03 Septe

Vote Description	2018/19	Current Year 2019/20			
	Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast
R thousands					
ASSETS					
Current assets					
Cash	-	166	-	5 433	-
Call investment deposits	-	1 761	-	13 404	-
Consumer debtors	-	-	-	45	-
Other debtors	-	-	-	679	-
Current portion of long-term receivables	-	-	-	-	-
Inventory	-	-	-	35	-
Total current assets	-	1 927	-	19 596	-
Non current assets					
Long-term receivables	-	-	-	-	-
Investments	-	-	-	-	-
Investment property	-	-	-	-	-
Investment in Associate	-	-	-	-	-
Property, plant and equipment	-	1 826	-	249	-
Biological	-	-	-	-	-
Intangible	-	1 494	-	1 525	-
Other non-current assets	-	-	-	-	-
Total non current assets	-	3 320	-	1 774	-
TOTAL ASSETS	-	5 247	-	21 370	-
LIABILITIES					
Current liabilities					
Bank overdraft	-	-	-	-	-
Borrowing	-	1 251	-	1 002	-
Consumer deposits	-	-	-	-	-
Trade and other payables	-	-	-	4 821	-
Provisions	-	1 637	-	1 944	-
Total current liabilities	-	2 888	-	7 767	-
Non current liabilities					
Borrowing	-	-	-	-	-
Provisions	-	-	-	-	-
Total non current liabilities	-	-	-	-	-
TOTAL LIABILITIES	-	2 888	-	7 767	-
NET ASSETS	-	2 359	-	13 604	-
COMMUNITY WEALTH/EQUITY					
Accumulated Surplus/(Deficit)	-	2 359	-	13 604	-
Reserves	-	-	-	-	-
TOTAL COMMUNITY WEALTH/EQUITY	-	2 359	-	13 604	-

5.3.1. Assets

- The Agency cash and investment is made up of the primary bank account balance, DEA account balance, money market account balance and petty cash on hand.

- Consumer debtors relate to the deposit due to the entity for office accommodation.
- Other debtors related to project management fees for capital projects implemented by the Agency on behalf of the City and VAT Receivable.
- Included in property, plant and equipment is capital work in progress. Clarity or a discussion with the City is required to agree on the proper accounting treatment of this expenditure and future land parcels that will be developed by the Agency on behalf of the City.

5.3.2 Liabilities

- Trade and Other payables relate to LGSETA grant erroneously transferred to the Agency which was meant for the parent municipality, unknown deposit received, DEA waste management unspent grant, Board and Audit Claims, leave provision and borrowings related to leased equipment.
- Funds received in error from LG SETA have since been paid.

5.4. Monthly Budget Statement – Cash Flows

The table below is an overview of the cash flow of the agency.

Buffalo City Metropolitan Development Agency - Table F5 Monthly Budget Statement - Cash Flows - M03 September

Description	2018/19	Current Year 2019/20							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands									
CASH FLOW FROM OPERATING ACTIVITIES									
Receipts									
Property rates	-	-	-	-	-	-	-	-	-
Service charges	-	-	-	-	-	-	-	-	-
Other revenue	-	6 357	-	1 157	1 546	1 589	(44)	-2.7%	-
Government - operating	-	52 225	-	2 205	24 833	13 055	11 777	90.2%	-
Government - capital	-	65 282	-	571	1 136	16 321	(15 184)	-93.0%	-
Interest	-	828	-	82	269	207	62	29.7%	-
Dividends	-	-	-	-	-	-	-	-	-
Payments									
Suppliers and employees	-	(58 155)	-	(4 208)	(12 136)	(14 539)	2 403	-16.5%	-
Finance charges	-	(4)	-	-	-	(1)	1	-100.0%	-
Dividends paid	-	-	-	-	-	-	-	-	-
Transfers and Grants	-	-	-	-	-	-	-	-	-
NET CASH FROM/(USED) OPERATING ACTIVITIES	-	66 533	-	(192)	15 647	16 633	(5 794)	-34.8%	-
CASH FLOWS FROM INVESTING ACTIVITIES									
Receipts									
Proceeds on disposal of PPE	-	-	-	-	-	-	-	-	-
Decrease (increase) in non-current debtors	-	-	-	-	-	-	-	-	-
Decrease (increase) other non-current receivables	-	-	-	-	-	-	-	-	-
Decrease (increase) in non-current investments	-	-	-	-	-	-	-	-	-
Payments									
Capital assets	-	(65 282)	-	-	(565)	(16 321)	15 756	-96.5%	-
NET CASH FROM/(USED) INVESTING ACTIVITIES	-	(65 282)	-	-	(565)	(16 321)	(15 756)	96.5%	-
CASH FLOWS FROM FINANCING ACTIVITIES									
Receipts									
Short term loans	-	-	-	-	-	-	-	-	-
Borrowing long term/refinancing	-	-	-	-	-	-	-	-	-
Increase (decrease) in consumer deposits	-	-	-	-	-	-	-	-	-
Payments									
Repayment of borrowing	-	(1 251)	-	(116)	(184)	(313)	129	-41.3%	-
NET CASH FROM/(USED) FINANCING ACTIVITIES	-	(1 251)	-	(116)	(184)	(313)	(129)	41.3%	-
NET INCREASE/ (DECREASE) IN CASH HELD	-	0	-	(308)	14 899	0	14 899	#####	-
Cash/cash equivalents at the year begin:	3 987	3 987	3 987						3 987
Cash/cash equivalents at the year end:	3 987	3 987	3 987	(308)	14 899	0	14 899	#####	3 987

Cash inflow for the month of September 2019 amounted to R 4 million relating interest, operational and capital grants from the parent municipality, operational grant from DEA as a second tranche for the waste management project. The cash outflow amounted to R 4.3 million. Kindly refer to attached supporting schedule.

5.5. Aged debtors

The table below is an overview of aged debtors of the agency.

Buffalo City Metropolitan Development Agency - Supporting Table F3 Entity Aged debtors - M03 September

Detail	NT Code	Current Year 2019/20									Total	Bad Debts	>90 days
		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				
Debtors Age Analysis By Income Source	1100												
Trade and Other Receivables from Exchange Transactions - Water	1200	-	-	-	-	-	-	-	-	-	-	-	-
Trade and Other Receivables from Exchange Transactions - Electricity	1300	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Non-exchange Transactions - Property Rates	1400	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Exchange Transactions - Waste Water Management	1500	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Exchange Transactions - Waste Management	1600	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Exchange Transactions - Property Rental Debts	1700	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Arrear Debtor Accounts	1810	-	-	-	-	-	-	-	-	-	-	-	-
Recoverable unauthorised, irregular or fruitless and wasteful Expenditure	1820	-	-	-	-	-	-	-	-	-	-	-	-
Other	1900	214	-	465	-	-	-	-	45	-	-	-	-
Total By Income Source	2000	-	-	-	-	-	-	-	-	-	-	-	-
Debtors Age Analysis By Customer Group	2100												
Organs of State	2200	214	-	465	-	-	-	-	45	724	-	-	-
Commercial	2300	-	-	-	-	-	-	-	-	-	-	-	-
Households	2400	-	-	-	-	-	-	-	-	-	-	-	-
Other	2500	-	-	-	-	-	-	-	-	-	-	-	-
Total By Customer Group	2600	214	-	465	-	-	-	-	45	724	-	-	-

The debtors are made up of property deposit, VAT receivable from SARS and project management fees for capital projects implemented by the Agency on behalf of the City. Project management fees receivable emanate from invoices submitted to the City in the previous financial year. Discussions with the CFO, necessitate an engagement between BCMDA and BCMM to outline a process of certifying work done by the agency on the capital projects, in order to claim the 8% project management fees as stipulated in the SDA.

5.6 Aged creditors

The table below is an overview of aged creditors of the agency

Buffalo City Metropolitan Development Agency - Supporting Table F4 Entity Aged creditors - M03 September

Detail	NT Code	Current Year 2019/20									Total
		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		
Creditors Age Analysis By Customer Type											
Bulk Electricity	0100	-	-	-	-	-	-	-	-	-	-
Bulk Water	0200	-	-	-	-	-	-	-	-	-	-
PAYE deductions	0300	-	-	-	-	-	-	-	-	-	-
VAT (output less Input)	0400	-	-	-	-	-	-	-	-	-	-
Pensions / Retirement deductions	0500	-	-	-	-	-	-	-	-	-	-
Loan repayments	0600	-	-	-	-	-	-	-	-	-	-
Trade Creditors	0700	-	-	-	-	-	-	-	-	(1)	(1)
Auditor General	0800	-	-	-	-	-	-	-	-	-	-
Other	0900	4 822	-	-	-	-	-	-	-	-	4 822
Total By Customer Type	2600	4 822	-	-	-	-	-	-	-	(1)	4 821

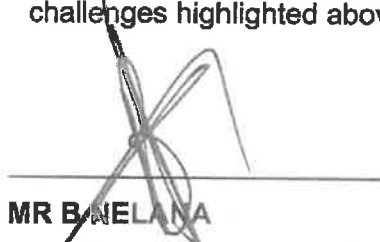
The Agency's creditors are made up of an LGSETA grant erroneously transferred to the Agency which was meant for the parent municipality, an unknown deposit, DEA waste management unspent grant, Board and Audit Claims.

6. BCMDA Challenges

- 6.1. Delayed receipt of funds for capital projects from the parent municipality after submission of supplier invoices for certification. An engagement is required to smoothen the process of submission of invoices to the City and certification of the invoices by the City officials before submission for payment processes.
- 6.2. Furthermore, an engagement on the proper accounting treatment of land parcels developed by the agency on behalf of the BCMM.

7. RECOMMENDATION

- 7.1. It is recommended that the City Manager considers and notes the report and the challenges highlighted above.



MR B. NELANA

CHIEF EXECUTIVE OFFICER

DATE: 07 OCTOBER 2019

Attachments: Annexure A - F Schedule

Annexure B - Cash flow report

ANNEXURE A

Municipal In-year reports & supporting tables

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national treasury

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National Treasury
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Preparation Instructions

Municipality Name:

Municipal Entity Name:

CFO Name:

Tel: Fax:

E-Mail:

Reporting period:

MTREF:

Budget Year: 2019/20

Printing Instructions

Showing / Hiding Columns

Showing / Clearing Highlights

Submission of Data

Preparing Data File for Submission

Buffalo City Metropolitan Development Agency - Table F1 Monthly Budget Statement Summary - M03 September

Description	2018/19	Current Year 2019/20							
	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	-	-	-	-	-	-	-	-	-
Service charges	-	-	-	-	-	-	-	-	-
Investment revenue	-	828	-	69	187	207	(0)	-10%	-
Transfers recognised - operational	-	52 225	-	583	21 346	17 408	4	23%	-
Other own revenue	-	6 357	-	0	90	1 589	(1)	-94%	-
Total Revenue (excluding capital transfers and contributions)	-	59 410	-	652	21 623	19 205	2 418	0	-
Employee costs	-	24 280	-	1 841	5 474	6 070	(596)	(0)	-
Remuneration of Board Members	-	1 276	-	142	384	319	65	0	-
Depreciation and asset impairment	-	1 761	-	102	331	440	(109)	(0)	-
Finance charges	-	4	-	-	-	-	-	-	-
Materials and bulk purchases	-	302	-	53	154	75	78	0	-
Transfers and grants	-	300	-	-	40	50	(10)	(0)	-
Other expenditure	-	31 487	-	838	2 363	5 248	(2 885)	(0)	-
Total Expenditure	-	59 410	-	2 975	8 746	12 203	(3 457)	(0)	-
Surplus/(Deficit)	-	0	-	(2 322)	12 877	7 002	5 875	0	-
Transfers recognised - capital	-	65 282	-	-	497	16 321	(15 824)	(0)	-
Contributions & Contributed assets	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) after capital transfers & contributions	-	65 282	-	(2 322)	13 374	23 322	(9 948)	(0)	-
Taxation	-	-	-	-	-	-	-	-	-
Surplus/ (Deficit) for the year	-	65 282	-	(2 322)	13 374	23 322	(9 948)	(0)	-
Capital expenditure & funds sources									
Capital expenditure	-	65 282	-	-	497	16 321	(15 824)	(0)	-
Transfers recognised - capital	-	65 282	-	-	497	16 321	(15 824)	(0)	-
Borrowing	-	-	-	-	-	-	-	-	-
Internally generated funds	-	-	-	-	-	-	-	-	-
Total sources of capital funds	-	65 282	-	-	497	16 321	(15 824)	(0)	-
Financial position									
Total current assets	-	1 927	-	-	19 596	-	-	-	-
Total non current assets	-	3 320	-	-	1 774	-	-	-	-
Total current liabilities	-	2 888	-	-	7 767	-	-	-	-
Total non current liabilities	-	-	-	-	-	-	-	-	-
Community wealth/Equity	-	2 359	-	-	13 604	-	-	-	-
Cash flows									
Net cash from (used) operating	-	66 533	-	(194)	15 645	16 633	(988)	(0)	-
Net cash from (used) investing	-	(65 282)	-	-	(565)	(16 321)	15 756	(0)	-
Net cash from (used) financing	-	(1 251)	-	(116)	(184)	(313)	129	(0)	-
Cash/cash equivalents at the year end	3 987	3 987	3 987	(310)	14 897	0	14 897	458 638 912	3 987

Buffalo City Metropolitan Development Agency - Table F2 Monthly Budget Statement - Financial Performance (revenue and expenditure) - M03 September

Description	2018/19 Audited Outcome	Current Year 2019/20					YTD variance	YTD variance %	Full Year Forecast
		Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget			
R thousands									
Revenue By Source									
Property rates	-	-	-	-	-	-	-	-	-
Service charges - electricity revenue	-	-	-	-	-	-	-	-	-
Service charges - water revenue	-	-	-	-	-	-	-	-	-
Service charges - sanitation revenue	-	-	-	-	-	-	-	-	-
Service charges - refuse revenue	-	-	-	-	-	-	-	-	-
Rental of facilities and equipment	-	-	-	-	-	-	-	-	-
Interest earned - external investments	-	828	-	69	187	207	(20)	-9.6%	-
Interest earned - outstanding debtors	-	-	-	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-	-	-	-
Fines, penalties and forfeits	-	-	-	-	-	-	-	-	-
Licences and permits	-	-	-	-	-	-	-	-	-
Agency services	-	6 278	-	-	1	1 569	(1 568)	-99.9%	-
Transfers and subsidies	-	52 225	-	583	21 346	17 408	3 937	22.6%	-
Other revenue	-	80	-	0	89	20	69	346.1%	-
Gains on disposal of PPE	-	-	-	-	-	-	-	-	-
Total Revenue (excluding capital transfers and contributions)	-	59 410	-	652	21 623	19 205	2 418	12.6%	-
Expenditure By Type									
Employee related costs	-	24 280	-	1 841	5 474	6 070	(596)	-9.8%	-
Remuneration of Directors	-	1 276	-	142	384	319	65	20.4%	-
Debt impairment	-	-	-	-	-	-	-	-	-
Depreciation & asset impairment	-	1 761	-	102	331	440	(109)	-24.8%	-
Finance charges	-	4	-	-	-	-	-	-	-
Bulk purchases	-	-	-	-	-	-	-	-	-
Other materials	-	302	-	53	154	75	78	103.8%	-
Contracted services	-	26 644	-	357	970	4 441	(3 470)	-78.1%	-
Transfers and subsidies	-	300	-	-	40	50	(10)	-20.5%	-
Other expenditure	-	4 843	-	481	1 392	807	585	72.5%	-
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-
Total Expenditure	-	59 410	-	2 975	8 746	12 203	(3 457)	-28.3%	-
Surplus/(Deficit)									
Transfers and subsidies - capital (monetary allocations) (National / Provincial and District)	-	65 282	-	-	497	16 321	(15 824)	-97.0%	-
Transfers and subsidies - capital (monetary allocations) (National / Provincial Departmental Agencies, Households, Non profit Institutions, Private Enterprises, Public Corporations, Transfers and subsidies - capital (in-kind - all)	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) before taxation	-	65 282	-	(2 322)	13 374	23 322	(9 948)	-42.7%	-
Taxation	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) for the year	-	65 282	-	(2 322)	13 374	23 322	(9 948)	-	-

Licences and Rights	-	922	-	-	-	231	231	100.0%	-
<i>Water Rights</i>	-	-	-	-	-	-	-		-
<i>Effluent Licenses</i>	-	-	-	-	-	-	-		-
<i>Solid Waste Licenses</i>	-	-	-	-	-	-	-		-
<i>Computer Software and Applications</i>	-	922	-	-	-	231	231	100.0%	-
<i>Load Settlement Software Applications</i>	-	-	-	-	-	-	-		-
<i>Unspecified</i>	-	-	-	-	-	-	-		-
Computer Equipment	-	210	-	-	-	53	53	100.0%	-
Computer Equipment	-	210	-	-	-	53	53	100.0%	-
Furniture and Office Equipment	-	1 150	-	-	-	288	288	100.0%	-
Furniture and Office Equipment	-	1 150	-	-	-	288	288	100.0%	-
Machinery and Equipment	-	-	-	-	-	-	-		-
Machinery and Equipment	-	-	-	-	-	-	-		-
Transport Assets	-	-	-	-	-	-	-		-
Transport Assets	-	-	-	-	-	-	-		-
Land	-	-	-	-	-	-	-		-
Land	-	-	-	-	-	-	-		-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-		-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-		-
Total Capital Expenditure	-	65 282	-	-	497	16 321	15 824	97.0%	-

Buffalo City Metropolitan Development Agency - Table F4 Monthly Budget Statement - Financial Position - M03 :

Vote Description	2018/19 Audited Outcome	Current Year 2019/20			Full Year Forecast
		Original Budget	Adjusted Budget	YearTD actual	
R thousands					
ASSETS					
Current assets					
Cash	-	166	-	5 433	-
Call investment deposits	-	1 761	-	13 404	-
Consumer debtors	-	-	-	45	-
Other debtors	-	-	-	679	-
Current portion of long-term receivables	-	-	-	-	-
Inventory	-	-	-	35	-
Total current assets	-	1 927	-	19 596	-
Non current assets					
Long-term receivables	-	-	-	-	-
Investments	-	-	-	-	-
Investment property	-	-	-	-	-
Investment in Associate	-	-	-	-	-
Property, plant and equipment	-	1 826	-	249	-
Biological	-	-	-	-	-
Intangible	-	1 494	-	1 525	-
Other non-current assets	-	-	-	-	-
Total non current assets	-	3 320	-	1 774	-
TOTAL ASSETS	-	5 247	-	21 370	-
LIABILITIES					
Current liabilities					
Bank overdraft	-	-	-	-	-
Borrowing	-	1 251	-	1 002	-
Consumer deposits	-	-	-	-	-
Trade and other payables	-	-	-	4 821	-
Provisions	-	1 637	-	1 944	-
Total current liabilities	-	2 888	-	7 767	-
Non current liabilities					
Borrowing	-	-	-	-	-
Provisions	-	-	-	-	-
Total non current liabilities	-	-	-	-	-
TOTAL LIABILITIES	-	2 888	-	7 767	-
NET ASSETS	-	2 359	-	13 604	-
COMMUNITY WEALTH/EQUITY					
Accumulated Surplus/(Deficit)	-	2 359	-	13 604	-
Reserves	-	-	-	-	-
TOTAL COMMUNITY WEALTH/EQUITY	-	2 359	-	13 604	-

References

1. Net assets must balance with Total Community Wealth/Equity

Buffalo City Metropolitan Development Agency - Table F5 Monthly Budget Statement - Cash Flows - M03 September

Description	2018/19 Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	Current Year 2019/20		YTD variance	YTD variance %	Full Year Forecast
					YearTD actual	YearTD budget			
R thousands									
CASH FLOW FROM OPERATING ACTIVITIES									
Receipts									
Property rates	-	-	-	-	-	-	-	-	-
Service charges	-	-	-	-	-	-	-	-	-
Other revenue	-	6 357	-	1 155	1 544	1 589	(46)	-2.9%	-
Government - operating	-	52 225	-	2 205	24 833	13 056	11 777	90.2%	-
Government - capital	-	65 282	-	571	1 136	16 321	(15 184)	-93.0%	-
Interest	-	828	-	82	269	207	62	29.7%	-
Dividends	-	-	-	-	-	-	-	-	-
Payments									
Suppliers and employees	-	(58 155)	-	(4 208)	(12 136)	(14 539)	2 403	-16.5%	-
Finance charges	-	(4)	-	-	-	(1)	1	-100.0%	-
Dividends paid	-	-	-	-	-	-	-	-	-
Transfers and Grants	-	-	-	-	-	-	-	-	-
NET CASH FROM/(USED) OPERATING ACTIVITIES	-	66 533	-	(194)	15 645	16 633	(5 796)	-34.8%	-
CASH FLOWS FROM INVESTING ACTIVITIES									
Receipts									
Proceeds on disposal of PPE	-	-	-	-	-	-	-	-	-
Decrease (increase) in non-current debtors	-	-	-	-	-	-	-	-	-
Decrease (increase) other non-current receivables	-	-	-	-	-	-	-	-	-
Decrease (increase) in non-current investments	-	-	-	-	-	-	-	-	-
Payments									
Capital assets	-	(65 282)	-	-	(565)	(16 321)	15 756	-96.5%	-
NET CASH FROM/(USED) INVESTING ACTIVITIES	-	(65 282)	-	-	(565)	(16 321)	(15 756)	96.5%	-
CASH FLOWS FROM FINANCING ACTIVITIES									
Receipts									
Short term loans	-	-	-	-	-	-	-	-	-
Borrowing long term/refinancing	-	-	-	-	-	-	-	-	-
Increase (decrease) in consumer deposits	-	-	-	-	-	-	-	-	-
Payments									
Repayment of borrowing	-	(1 251)	-	(116)	(184)	(313)	129	-41.3%	-
NET CASH FROM/(USED) FINANCING ACTIVITIES	-	(1 251)	-	(116)	(184)	(313)	(129)	41.3%	-
NET INCREASE/ (DECREASE) IN CASH HELD	-	0	-	(310)	14 897	0	14 897	#####	-
Cash/cash equivalents at the year begin:	3 987	3 987	3 987						3 987
Cash/cash equivalents at the year end:	3 987	3 987	3 987	310	14 897	0	14 897	#####	3 987

Buffalo City Metropolitan Development Agency - Supporting Table F1 Entity Material variance explanation - M03 September

Description	Variance	Reasons for material deviations	Remedial or corrective steps / remarks
R thousands			
Revenue Items			
Agency services		Minimal costs incurred on capital projects DEA project management which are billed by the end of the quarter end of the quarter or beginning of the next quarter	Commencement of construction
Other Revenue		More receipts on tender document fees than anticipated	To be adjusted accordingly during the adjustments budget processes
Transfers and subsidies		VAT paid SARS on received allocation	
Expenditure Items			
Total Expenditure		Expenditure in general will pick up immensely by end of November as vacancies would have been filled, procurement process processes concluded on major components of expenditure e.g office space, transactional advisors, audit fees and salaries	
Capital Expenditure Items			
Recreational facilities		The construction phase of capital project has not yet commenced as procurement processes are underway	
Cash flow Items			
Measurable performance			
Total variance			

Buffalo City Metropolitan Development Agency - Supporting Table F2 Entity Financial and non-financial indicators - M03 September

Description of financial indicator	Basis of calculation	Ref	2018/19	Current Year 2019/20			Full Year Forecast
			Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	
Borrowing Management							
Borrowing to Asset Ratio	Total Long-term Borrowing/ Total Assets		0.0%	0.0%	0.0%	0.0%	0.0%
Capital Charges to Operating Expenditure	Interest & Depreciation /Operating Expenditure		0.0%	3.0%	0.0%	3.8%	0.0%
Borrowed funding of capital expenditure	Borrowing/Capital expenditure excl. transfers and grants and contributions		0.0%	0.0%	0.0%	0.0%	0.0%
Safety of Capital							
Debt to Equity	Loans, Accounts Payable, Overdraft & Tax Provision/ Funds & Reserves		0.0%	122.5%	0.0%	57.1%	0.0%
Gearing	Long Term Borrowing/ Funds & Reserves						
Liquidity							
Current Ratio	Current assets/current liabilities		0.0%	66.7%	0.0%	252.3%	0.0%
Current Ratio adjusted for debtors	Current assets/current liabilities less debtors > 90 days		0.0%	66.7%	0.0%	252.3%	0.0%
Liquidity Ratio	Monetary Assets/Current Liabilities		0.0%	66.7%	0.0%	242.5%	0.0%
Revenue Management							
Annual Debtors Collection Rate (Payment Level %)	Last 12 Mths Receipts/ Last 12 Mths Billing		0.0%	0.0%	0.0%	0.0%	0.0%
Outstanding Debtors to Revenue	Total Outstanding Debtors to Annual Revenue		0.0%	0.0%	0.0%	3.3%	0.0%
Longstanding Debtors Reduction Due To Recovery	Debtors > 12 Mths Recovered/Total Debtors > 12 Months Old		0.0%	0.0%	0.0%	0.0%	0.0%
Creditors Management							
Creditors System Efficiency	% of Creditors Paid Within Terms (within MFMA s 65(e))		0.0%	100.0%	0.0%	100.0%	0.0%
Funding of Provisions							
Percentage Of Provisions Not Funded	Unfunded Provisions/Total Provisions		0.0%	0.0%	0.0%	0.0%	0.0%
Other Indicators							
Electricity Distribution Losses	% Volume (Total units purchased + generated less total units sold)/Total units purchased + generated	1	0.0%	0.0%	0.0%	0.0%	0.0%
Water Distribution Losses	% Volume (Total units purchased + own source less total units sold)/Total units purchased + own source	2	0.0%	0.0%	0.0%	0.0%	0.0%
Employee costs	Employee costs/Total Revenue - capital revenue		0.0%	40.9%	0.0%	25.3%	0.0%
Repairs & Maintenance	R&M/Total Revenue - capital revenue		0.0%	0.0%	0.0%	0.0%	0.0%
Interest & Depreciation	I&D/Total Revenue - capital revenue		0.0%	3.0%	0.0%	1.5%	0.0%
Financial viability Indicators							
i. Debt coverage	(Total Operating Revenue - Operating Grants)/Debt service payments due within financial year)		0.0%	0.0%	0.0%	0.0%	0.0%
ii. O/S Service Debtors to Revenue	Total outstanding service debtors/annual revenue received for services		0.0%	0.0%	0.0%	0.0%	0.0%
iii. Cost coverage	(Available cash + Investments)/monthly fixed operational expenditure		0.0%	0.0%	0.0%	0.0%	0.0%

References

1. Delete if not an electricity entity
2. Delete if not an water entity

Buffalo City Metropolitan Development Agency - Supporting Table F3 Entity Aged debtors - M03 September

Detail	NT Code	Current Year 2019/20								Total	Bad Debts
		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		
R thousands											
Debtors Age Analysis By Income Source	1100										
Trade and Other Receivables from Exchange Transactions - Water	1200	-	-	-	-	-	-	-	-	-	-
Trade and Other Receivables from Exchange Transactions - Electricity	1300	-	-	-	-	-	-	-	-	-	-
Receivables from Non-exchange Transactions - Property Rates	1400	-	-	-	-	-	-	-	-	-	-
Receivables from Exchange Transactions - Waste Water Management	1500	-	-	-	-	-	-	-	-	-	-
Receivables from Exchange Transactions - Waste Management	1600	-	-	-	-	-	-	-	-	-	-
Receivables from Exchange Transactions - Property Rental Debtors	1700	-	-	-	-	-	-	-	-	-	-
Interest on Arrear Debtor Accounts	1810	-	-	-	-	-	-	-	-	-	-
Recoverable unauthorised, irregular or fruitless and wasteful Expenditure	1820	-	-	-	-	-	-	-	-	-	-
Other	1900	214	-	465	-	-	-	-	45	-	-
Total By Income Source	2000	-	-	-	-	-	-	-	-	-	-
Debtors Age Analysis By Customer Group	2100										
Organs of State	2200	214	-	465	-	-	-	-	45	724	-
Commercial	2300	-	-	-	-	-	-	-	-	-	-
Households	2400	-	-	-	-	-	-	-	-	-	-
Other	2500	-	-	-	-	-	-	-	-	-	-
Total By Customer Group	2600	214	-	465	-	-	-	-	45	724	-

Notes

Material increases in value of debtors' categories compared to previous month to be explained

Buffalo City Metropolitan Development Agency - Supporting Table F4 Entity Aged creditors - M03 September

Detail	NT Code	Current Year 2019/20								Total	
		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		
R thousands											
Creditors Age Analysis By Customer Type											
Bulk Electricity	0100	-	-	-	-	-	-	-	-	-	-
Bulk Water	0200	-	-	-	-	-	-	-	-	-	-
PAYE deductions	0300	-	-	-	-	-	-	-	-	-	-
VAT (output less input)	0400	-	-	-	-	-	-	-	-	-	-
Pensions / Retirement deductions	0500	-	-	-	-	-	-	-	-	-	-
Loan repayments	0600	-	-	-	-	-	-	-	-	-	-
Trade Creditors	0700	-	-	-	-	-	-	-	-	(1)	(1)
Auditor General	0800	-	-	-	-	-	-	-	-	-	-
Other	0900	4 822	-	-	-	-	-	-	-	-	4 822
Total By Customer Type	2600	4 822	-	-	-	-	-	-	-	(1)	4 821

Notes

Material increases in value of creditors' categories compared to previous month to be explained

Transport Assets	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	-	-	-
Zoo's Marine and Non-biological Animals	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-
Total Capital Expenditure on new assets	-	2 282	-	-	-	571	571	100.0%

Transport Assets	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-
Total Capital Expenditure on renewal of existing assets	-	-	-	-	-	-	-	-

Transport Assets	-	-	-	-	-	-	-	-	-
<u>Land</u>	-	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	-	-	-	-
<u>Zoo's, Marine and Non-biological Animals</u>	-	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-	-
Total Repairs and Maintenance Expenditure	-	12	-	-	-	3	3	100.0%	-

Transport Assets	-	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-	-
Total Depreciation	-	1 761	-	102	331	440	106	24.8%	-

Transport Assets	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	-	-	-
Zoo's Marine and Non-biological Animals	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-
Total Capital Expenditure on upgrading of existing assets	-	63 000	-	-	497	15 750	15 253	96.8%

ANNEXURE B

BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY SOC LTD**SUMMARY CASH AND CASH EQUIVALENTS****FIRST QUARTER- SEPTEMBER 2019****2019/20****Working Capital**

Description	Amount
Cash and Investments Available	18 837 139.37
Cash and cash equivalents at beginning of	19 145 091.59
Total receipts	4 015 244.87
Capital Grant (water world and court	571 410.60
DEA Waste Management Grant	2 192 625.00
Interest	81 543.29
Unknown deposits	1 149 630.73
Petty Cash	2 000.00
Tender Document Fees	900.00
LGSETA	12 306.21
DEA Salary Returns	4 829.04
Payments made	4 323 197.09
Bank Charges (All Accounts)	1 579.43
Suppliers and Recruitment Costs	1 907 557.47
SARS Tax	1 023 948.61
Salaries,Wages,Allowances and Benefits	1 364 439.33
Staff Claims	25 672.25
Total cash and investments available	18 837 139.37