

BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY

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BCMDA-FMR-002-17

Mr A Naidoo
Acting City Manager
Buffalo City Metropolitan Municipality
East London
5201

Dear Mr Naidoo

BCMDA MONTHLY PERFORMANCE REPORT – MARCH 2017

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 March 2017. Attached herewith is the tax invoice for the 4th tranche of the operational grant.

Kind Regards

PP

MR GCINUMZI QOTYWA
CHIEF EXECUTIVE OFFICER

DATE: 11/04/2017

Tax Invoice

Buffalo City Metropolitan Development Agency SOC Ltd
 EL IDZ Investment Centre
 Lower Chester Road, Sunnyridge
 East London, 5241



BCMDA
 BUFFALO CITY METROPOLITAN
 DEVELOPMENT AGENCY

To:
BUF001
 Buffalo City Metropolitan Municipality
 Old Mutual Building
 49 Oxford Street
 East London
 5201

Tax Registration **4020274058**
 Telephone **043 101 0160**
 Fax

VAT Number **4240193492**

Account	Date	Order No	Delivery Note	Our Reference
BUF001	2017-04-06	SO0000007	DEL0000007	INV0000007

Item Code	Item Description	Ordered	Prev	Quantity	Unit	Price (In)	Disc %	Tax	Total (Incl)
1000>001	Operational Grant- 3rd tranche	1.00	0.00	1.00		528 934.70		556 184.96	4 528 934.70

Received by _____
 Date _____
 Signed _____

Total (Excl) 3 972 749.74
 Tax 556 184.96
Total 4 528 934.70
 Discount 0.00

Total (Incl) 4 528 934.70

Prepared By: J M GUOJWA
 Date: 06/04/2017
 Signed: J M GUOJWA

Reviewed & Authorised By: V N T S O D O
 Date: 06/04/2017
 Signed: [Signature]



Ref: BCMDA-SUB-024-17

Enquires: V Ntsodo

Tel: 043 101 0161

REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S MONTHLY BUDGET STATEMENT – MARCH 2017

1. PURPOSE

The purpose of this report is to present to the Acting City Manager the monthly budget statement of the Buffalo City Metropolitan Development Agency (BCMDA) for the month ended 31 March 2017.

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 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.

REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S MONTHLY BUDGET STATEMENT – MARCH 2017

5. EXECUTIVE SUMMARY ON THE IMPLEMENTATION OF THE BUDGET AND THE FINANCIAL STATE OF AFFAIRS OF THE AGENCY FOR THE PERIOD ENDING 31 MARCH 2017.

5.1. Dashboard/Performance Summary

BCMDA hereby presents its' 2016/17 budget and performance assessment report to the Acting City Manager. Below is the high-level summary of the performance of the agency.

Table 1: Performance Summary

OVERALL OPERATING RESULTS		CASH MANAGEMENT	
Income	14 035 996	Bank Balance	2 265 095
Expenditure	10 214 952	Call investments	1 906 883
Operating Surplus	3 821 044	Cash and cash equivalents	4 171 978
Capital Expenditure	1 765 371	Account Payables	(254 063)
Surplus after capital expenditure	2 055 673	Unspent conditional grants	(2 173 683)
		BCDA Closing balance	(1 744 232)
FINANCIAL		HUMAN RESOURCES	
Operating Surplus for the period	3 821 044	Total Staff Compliment	15
YTD Grants and subsidies	16 030 554	Staff Appointments	0
% Creditors paid within term	100%	Staff Terminations	0
Current ratio	1.65:1	Number of funded vacant posts	2
		Salary bill – Officials	6 733 975
		Workforce costs as a % of expenditure	56%

5.2. Liquidity position

BCMDA's liquidity is considered sound as the current ratio is 1.65:1, which indicates the ability of the agency's current assets to cover its current liabilities (debts). At the end of March 2017, the agency had no debtors other than anticipated refund from SARS

REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S MONTHLY BUDGET STATEMENT – MARCH 2017

(specifically for the months of November and December 2016) and had a small quantity of inventory items. Its current assets comprise mainly of cash and cash equivalents. As previously reported, included in the cash equivalents though is a cash balance of R1.68 million that belonged to BCDA before the establishment of the BCMDA. BCMDA has since engaged the City in so far as the expenses that were paid by BCMDA on behalf of BCDA. An invoice has been issued in this regard. A decision on how to neatly close off on BCDA's cash balance has not been communicated as yet as agreed in a meeting that was held on 22 February 2017.

5.3. Capital expenditure

The Agency has managed during its adjustments budget process to reprioritize its needs in order to cater for the capital expenditure as it was initially not budgeted for. The incurred capital expenditure for the month under review amounts to R 862 973 and is in relation to office furniture for the new personnel, software for the server, procurement of mSCOA related software and monthly recurring expenses.

5.4. Expenditure on allocations received

BCMDA has spent in total R 11.9 million (58%) to date from the grant received from its parent municipality and DEA. The expenditure at this point of the financial year is expected to be at 75%. The procurement process in relation to precinct plans was concluded during February and service provider was subsequently appointed. The actual work commenced in March after which the expenditure will be incurred. GMC expenditure is also incurred below what was expected due factors explained in detail under expenditure by type.

5.5. Cash and cash equivalents

BCDMA's cash and cash equivalents at 31 March 2017 are R 4.1 million, which is made up of cash and bank account amounting to R 91 412.11, call investment balance of R 1 906 882.58 and unspent funds received from Department of Environmental Affairs (DEA) of R 2 173 683. The said funds are all banked with First National Bank.

**REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S
MONTHLY BUDGET STATEMENT – MARCH 2017**

5.6. Outstanding Creditors

The agency pays its creditors within 30 days of receipt of invoice unless there are disputes. In addition, BCMDA's Exco took a decision to pay its suppliers fortnightly to ensure that this requirement is met at all times.

6. IN YEAR BUDGET STATEMENT MAIN TABLES

6.1. Monthly Budget Statement Summary

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

**REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S
MONTHLY BUDGET STATEMENT – MARCH 2017**

Table 2: F1: Monthly Budget Statement Summary

Buffalo City Metropolitan Development Agency SOC Ltd - Table F1 Monthly Budget Statement Summary - M09 March

Description	2015/16	Current Year 2016/17							
	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	-	69	199	18	157	149	0	5%	199
Transfers recognised - operational	764	18 116	15 357	-	10 153	11 518	(1)	-12%	18 116
Other own revenue	-	200	2 509	151	278	1 882	(2)	-85%	2 509
Total Revenue (excluding capital transfers and contributions)	764	18 385	18 065	169	10 587	13 549	(2 962)	(0)	20 824
Employee costs	760	12 225	9 773	949	6 734	7 329	(595)	(0)	9 773
Remuneration of Board Members	156	566	561	128	347	421	(74)	(0)	561
Depreciation and asset impairment	3	393	393	43	173	295	(122)	(0)	393
Finance charges	-	8	3	-	-	2	(2)	(0)	3
Materials and bulk purchases	-	-	-	-	-	-	-	-	-
Transfers and grants	-	-	-	-	-	-	-	-	-
Other expenditure	276	5 192	7 336	373	2 961	5 502	(2 540)	(0)	7 336
Total Expenditure	1 194	18 385	18 065	1 493	10 215	13 549	(3 334)	(0)	18 065
Surplus/(Deficit)	(430)	-	(0)	(1 324)	372	(0)	372	(6)	2 758
Transfers recognised - capital	-	-	2 758	863	1 765	2 069	(303)	(0)	2 758
Contributions & Contributed assets	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) after capital transfers & contributions	(430)	-	2 758	(461)	2 137	2 069	69	0	5 517
Taxation	-	-	-	-	-	-	-	-	-
Surplus/ (Deficit) for the year	(430)	-	2 758	(461)	2 137	2 069	69	0	5 517
Capital expenditure & funds sources									
Capital expenditure	-	-	2 758	863	1 765	2 069	(303)	(0)	-
Transfers recognised - capital	-	-	-	-	-	-	-	-	-
Public contributions & donations	-	-	-	-	-	-	-	-	-
Borrowing	-	-	-	-	-	-	-	-	-
Internally generated funds	-	-	-	-	-	-	-	-	-
Total sources of capital funds	-	-	-	-	-	-	-	-	-
Financial position									
Total current assets	-	2 040	2 042	-	4 264	-	-	-	2 013
Total non current assets	52	688	2 376	-	1 639	-	-	-	2 376
Total current liabilities	482	1 287	3 053	-	2 585	-	-	-	1 762
Total non current liabilities	-	-	85	-	94	-	-	-	85
Community wealth/Equity	(430)	1 441	1 280	-	3 224	-	-	-	1 441
Cash flows									
Net cash from (used) operating	55	269	3 565	(1 629)	3 943	2 674	1 270	0	3 565
Net cash from (used) investing	(55)	-	(2 758)	(1 018)	(1 692)	(2 069)	376	(0)	(2 758)
Net cash from (used) financing	-	-	(506)	(3)	(293)	(381)	88	(0)	(508)
Cash/cash equivalents at the year end	1 744	2 013	2 042	(2 650)	1 957	224	1 734	0	2 042

REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S
MONTHLY BUDGET STATEMENT – MARCH 2017

6.2. 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 SOC Ltd - Table F2 Monthly Budget Statement - Financial Performance (revenue and expenditure) - M09 March

Description	2015/16	Current Year 2016/17							
	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	-	-	-	-	-	-	-	-	-
Property rates - penalties & collection charges	-	-	-	-	-	-	-	-	-
Service charges - electricity revenue	-	-	-	-	-	-	-	-	-
Service charges - water revenue	-	-	-	-	-	-	-	-	-
Service charges - sanitation revenue	-	-	-	-	-	-	-	-	-
Service charges - refuse revenue	-	-	-	-	-	-	-	-	-
Service charges - other	-	-	-	-	-	-	-	-	-
Rental of facilities and equipment	-	-	-	-	-	-	-	-	-
Interest earned - external investments	-	89	199	18	157	146	7	4.0%	199
Interest earned - outstanding debtors	-	-	-	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-	-	-	-
Fines	-	-	-	-	-	-	-	-	-
Licences and permits	-	-	-	-	-	-	-	-	-
Agency services	-	200	375	-	90	281	(183)	-84.0%	375
Transfers recognised - operational	764	18 116	15 357	-	10 153	11 518	(1 365)	-11.9%	18 116
Other revenue	-	-	2 134	151	179	1 600	(1 422)	-66.8%	2 134
Gains on disposal of PPE	-	-	-	-	-	-	-	-	-
Total Revenue (excluding capital transfers and contributions)	764	18 385	18 065	169	10 587	13 549	(2 962)	-21.9%	20 824
Expenditure By Type									
Employee related costs	760	12 225	9 773	949	6 734	7 329	(595)	-8.1%	9 773
Remuneration of Directors	158	566	581	128	347	421	(74)	-17.0%	581
Debt impairment	-	-	-	-	-	-	-	-	-
Depreciation & asset impairment	3	363	363	43	173	265	(122)	-41.3%	363
Finance charges	-	8	3	-	-	2	(2)	-100.0%	3
Bulk purchases	-	-	-	-	-	-	-	-	-
Other materials	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-
Transfers and grants	-	-	-	-	-	-	-	-	-
Other expenditure	276	5 192	7 338	373	2 981	5 502	(2 540)	-46.2%	7 338
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-
Total Expenditure	1 194	18 385	18 065	1 493	10 215	13 549	(3 334)	-24.6%	18 065
Surplus/(Deficit)	(430)	-	(0)	(1 324)	372	(0)	372	-551285.5%	2 758
Transfers recognised - capital	-	-	2 758	863	1 765	2 060	(303)	-14.7%	2 758
Contributions recognised - capital	-	-	-	-	-	-	-	-	-
Contributed assets	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) before taxation	(430)	-	2 758	(461)	2 137	2 060	89	3.3%	5 517
Taxation	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) for the year	(430)	-	2 758	(461)	2 137	2 060	89	-	5 517

6.2.1. Revenue by Source

- The interest received is related to frequent investment of surplus funds and always maintaining a positive bank balance on the primary bank account. Other revenue is in relation to what has been recognised as revenue pertaining to the DEA unspent grant.

**REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S
MONTHLY BUDGET STATEMENT – MARCH 2017**

6.2.2. Expenditure by Type

- The expenditure on employee related costs will be in line with the expected norm and it has been adjusted downwards in the adjustments budget in order to reduce it with the salaries and benefits that were not incurred as a result of delayed appointments.
- The board expenditure has improved due to board and sub-committee sittings which took place in March 2017.
- Procurement processes for the precinct plans which is one of the biggest components of general expenditure have been concluded and the actual work is currently in progress and will improve expenditure.
- The expenditure on Greenest Municipality Competition (GMC) grant is below what was anticipated to be spent by end of March 2017 due to competitive procurement which led to goods and services being procured at a lower cost than what was budget for.
- The parent municipality has promised to supply the agency with skip bins and containers for the furtherance of the GMC project and that has led to minimal expenditure being incurred as the said items were included on the budget.
- The agency will therefore propose to the funder to extend contracts of participants beyond the six months' period to avoid revenue reverting back to DEA.

6.3. 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

REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S
MONTHLY BUDGET STATEMENT – MARCH 2017

Buffalo City Metropolitan Development Agency SOC Ltd - Table F4 Monthly Budget Statement - Financial Position - M09 March

Vote Description	2015/16	Current Year 2016/17			
	Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast
R thousands					
ASSETS					
Current assets					
Cash	-	644	-	2 265	644
Call investment deposits	-	1 369	-	1 907	1 369
Consumer debtors	-	-	-	-	-
Other debtors	-	27	-	92	27
Current portion of long-term receivables	-	-	-	-	-
Inventory	-	-	-	-	-
Total current assets	-	2 040	-	4 264	2 040
Non current assets					
Long-term receivables	-	-	-	-	-
Investments	-	-	-	-	-
Investment property	-	-	-	-	-
Property, plant and equipment	44	220	611	503	611
Agricultural	-	-	-	-	-
Biological	-	-	-	-	-
Intangible	9	469	2 147	1 136	2 147
Other non-current assets	-	-	-	-	-
Total non current assets	52	688	2 758	1 639	2 758
TOTAL ASSETS	52	2 728	2 758	5 903	4 798
LIABILITIES					
Current liabilities					
Bank overdraft	0	-	-	-	-
Borrowing	93	-	-	157	-
Consumer deposits	-	100	-	-	100
Trade and other payables	389	1 187	-	2 428	1 187
Provisions	-	-	-	-	-
Total current liabilities	482	1 287	-	2 585	1 287
Non current liabilities					
Borrowing	-	-	-	94	-
Provisions	-	-	-	-	-
Total non current liabilities	-	-	-	94	-
TOTAL LIABILITIES	482	1 287	-	2 679	1 287
NET ASSETS	(430)	1 441	2 758	3 224	3 511
COMMUNITY WEALTH/EQUITY					
Accumulated Surplus/(Deficit)	(430)	1 441	-	3 224	1 441
Reserves	-	-	-	-	-
Share capital	-	-	-	-	-
TOTAL COMMUNITY WEALTH/EQUITY	(430)	1 441	-	3 224	1 441

**REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S
MONTHLY BUDGET STATEMENT – MARCH 2017**

6.3.1. Assets

- The Agency cash is made up of the primary bank account balance and what is available on the GMC Account.
- Other debtors are as a result of VAT for the month of November and December 2016 which was submitted to SARS during January 2017 and is currently being subjected to audit.
- Property, Plant and Equipment and Intangible Assets consist of carrying amounts of current assets and this months 'additions (See attached Annexures for details).

6.3.2. Liabilities

- Borrowings are as a result of operating lease rentals of both the office space and a multifunction Copier.
- Trade and Other payables relate to trade creditors, provident fund of R 79 600.08 and unspent GMC grant of R 2 173 682.59

6.4. Monthly Budget Statement – Cash Flows

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

REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S MONTHLY BUDGET STATEMENT – MARCH 2017

Buffalo City Metropolitan Development Agency SOC Ltd - Table F5 Monthly Budget Statement - Cash Flows - M09 March

Description	2015/16	Current Year 2016/17							
	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, penalties & collection charges	-	-	-	-	-	-	-	-	-
Service charges	-	-	-	-	-	-	-	-	-
Other revenue	-	200	2 509	739	2 454	1 882	572	30.4%	2 509
Government - operating	764	18 116	18 116	-	13 587	13 587	0	0.0%	18 116
Government - capital	-	-	-	-	-	-	-	-	-
Interest	-	69	199	18	160	149	10	7.0%	199
Dividends	-	-	-	-	-	-	-	-	-
Payments									
Suppliers and employees	(709)	(18 108)	(15 054)	(2 234)	(11 974)	(11 291)	(684)	5.1%	(15 054)
Finance charges	-	(8)	(3)	-	(0)	(2)	2	99.9%	(3)
Dividends paid	-	-	-	-	-	-	-	-	-
Transfers and Grants	-	-	(2 500)	(151)	(282)	(1 875)	1 593	-84.9%	(2 500)
NET CASH FROM/(USED) OPERATING ACTIVITIES	55	269	3 268	(1 629)	3 943	2 450	(329)	-13.4%	3 268
CASH FLOW 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	(55)	-	(2 758)	(1 018)	(1 692)	(2 069)	376	-18.2%	(2 758)
NET CASH FROM/(USED) INVESTING ACTIVITIES	(55)	-	(2 758)	(1 018)	(1 692)	(2 069)	(376)	18.2%	(2 758)
CASH FLOW FROM FINANCING ACTIVITIES									
Receipts									
Short term loans	-	-	-	-	-	-	-	-	-
Borrowing long term/refinancing	-	-	-	-	-	-	-	-	-
Increase (decrease) in consumer deposits	-	-	-	-	-	-	-	-	-
Payments									
Repayment of borrowing	-	-	(508)	(3)	(293)	(381)	88	-23.0%	(508)
NET CASH FROM/(USED) FINANCING ACTIVITIES	-	-	(508)	(3)	(293)	(381)	(88)	23.0%	(508)
NET INCREASE/(DECREASE) IN CASH HELD	(0)	269	(0)	(2 650)	1 957	(0)	1 957	-2899883.9%	(0)
Cash/cash equivalents at the year begin.	(0)	(0)	(0)	-	-	-	-	-	(0)
Cash/cash equivalents at the year end.	(0)	269	(0)	(2 650)	1 957	(0)	1 957	-2899883.9%	(0)

An amount of cash inflow for the period under review amounted to R 762 993 with the cash outflow of R 3 254 600. Kindly refer to attached supporting schedules.

6.5. Aged debtors

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

Buffalo City Metropolitan Development Agency SOC Ltd - Supporting Table F3 Entity Aged debtors - M09 March

Detail	NT Code	Current Year 2016/17									Total	Bad Debts	=> 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													
Trade and Other Receivables from Exchange Transactions - Water	1100	-	-	-	-	-	-	-	-	-	-	-	-
Trade and Other Receivables from Exchange Transactions - Electricity	1200	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Non-exchange Transactions - Property Rates	1300	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Exchange Transactions - Waste Water Management	1400	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Exchange Transactions - Waste Management	1500	-	-	-	-	-	-	-	-	-	-	-	-
Receivables from Exchange Transactions - Property Rental Debtors	1600	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Arrear Debtor Accounts	1700	-	-	-	-	-	-	-	-	-	-	-	-
Receivable unauthorised, irregular or bulks and wasteful Expenditure	1800	-	-	-	-	-	-	-	-	-	-	-	-
Other	1900	-	-	-	48	43	-	-	-	-	-	-	-
Total By Income Source	3000	-	-	-	48	43	-	-	-	-	-	-	-
Debtors Age Analysis By Customer Group													
Organs of State	2100	-	-	-	-	-	-	-	-	-	-	-	-
Commercial	2200	-	-	-	-	-	-	-	-	-	-	-	-
Households	2300	-	-	-	-	-	-	-	-	-	-	-	-
Other	2400	-	-	-	48	43	-	-	-	-	-	-	-
Total By Customer Group	2800	-	-	-	48	43	-	-	-	-	92	-	-

REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S
MONTHLY BUDGET STATEMENT – MARCH 2017

The ageing debtor relates to SARS VAT refund which is still not received from SARS as they are currently conducting an audit.

6.6. Aged creditors

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

Buffalo City Metropolitan Development Agency SOC Ltd - Supporting Table F4 Entity Aged creditors - M09 March

Detail	NT Code	Current Year 2016/17								
		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	Total
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	80	-	-	-	-	-	-	-	80
Loan repayments	0600	-	-	-	-	-	-	-	-	-
Trade Creditors	0700	173	-	-	-	-	-	-	-	173
Auditor General	0800	-	-	-	-	-	-	-	-	-
Other	0900	2	-	-	-	-	-	-	-	2
Total By Customer Type	2600	252	-	-	-	-	-	-	-	254

Notes

All creditors due are settled within 30 days from the date of receiving an invoice unless there are disputes. All invoices are date stamped on arrival in order to track the settlement date thereof. Correspondence file is maintained for all disputed invoices. For the period under review, there were no disputed invoices.

**REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S
MONTHLY BUDGET STATEMENT – MARCH 2017**

6.7. Capital Expenditure

The table below is an overview of the capital expenditure incurred by the agency

REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S
MONTHLY BUDGET STATEMENT – MARCH 2017

Buffalo City Metropolitan Development Agency SOC Ltd - Table F3 Monthly Budget Statement - Capital Expenditure - M09 March

Description	2009/10	Current Year 2010/11							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands									
Capital expenditure by Asset Class/Sub-class									
Infrastructure									
Infrastructure - Road transport	-	-	-	-	-	-	-	-	-
Roads, Pavements & Bridges	-	-	-	-	-	-	-	-	-
Storm water	-	-	-	-	-	-	-	-	-
Infrastructure - Electricity	-	-	-	-	-	-	-	-	-
Generation	-	-	-	-	-	-	-	-	-
Transmission & Reticulation	-	-	-	-	-	-	-	-	-
Street Lighting	-	-	-	-	-	-	-	-	-
Infrastructure - Water	-	-	-	-	-	-	-	-	-
Dams & Reservoirs	-	-	-	-	-	-	-	-	-
Water purification	-	-	-	-	-	-	-	-	-
Reticulation	-	-	-	-	-	-	-	-	-
Infrastructure - Sanitation	-	-	-	-	-	-	-	-	-
Reticulation	-	-	-	-	-	-	-	-	-
Sewerage purification	-	-	-	-	-	-	-	-	-
Infrastructure - Other	-	-	-	-	-	-	-	-	-
Waste Management	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Gas	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Community									
Parks & gardens	-	-	-	-	-	-	-	-	-
Sportsfields & stadia	-	-	-	-	-	-	-	-	-
Swimming pools	-	-	-	-	-	-	-	-	-
Community halls	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Recreational facilities	-	-	-	-	-	-	-	-	-
Fire safety & emergency	-	-	-	-	-	-	-	-	-
Security and policing	-	-	-	-	-	-	-	-	-
Buses	-	-	-	-	-	-	-	-	-
Clinics	-	-	-	-	-	-	-	-	-
Museums & Art Galleries	-	-	-	-	-	-	-	-	-
Cemeteries	-	-	-	-	-	-	-	-	-
Social rental housing	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Heritage assets									
Buildings	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Investment properties									
Housing development	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Other assets									
General vehicles	-	-	611	65	538	458	(80)	-17.4%	-
Specialised vehicles	-	-	-	-	-	-	-	-	-
Plant & equipment	-	-	-	-	-	-	-	-	-
Computers - hardware/equipment	-	-	-	-	-	-	-	-	-
Furniture and other office equipment	-	-	511	12	452	383	(69)	-18.1%	-
Abattoirs	-	-	100	52	86	75	(11)	-14.0%	-
Markets	-	-	-	-	-	-	-	-	-
Civic Land and Buildings	-	-	-	-	-	-	-	-	-
Other Buildings	-	-	-	-	-	-	-	-	-
Other Land	-	-	-	-	-	-	-	-	-
Surplus Assets - (Investment or Inventory)	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Agricultural assets									
Total	-	-	-	-	-	-	-	-	-
Biological assets									
Total	-	-	-	-	-	-	-	-	-
Intangibles									
Computers - software & programming	-	-	2 147	798	1 227	1 611	383	23.8%	13
Total Other	-	-	1 983	791	1 131	1 488	357	24.0%	-

**REPORT TO THE ACTING CITY MANAGER TO CONSIDER AND NOTE BCMDA'S
MONTHLY BUDGET STATEMENT – MARCH 2017**

6.7.1. The Agency has managed during its adjustments budget process to reprioritize its needs in order to cater for the capital expenditure as it was initially not budgeted for.

6.7.2. The incurred capital expenditure for the month under review is in relation to office furniture for the new personnel, software for the server, procurement of Municipal Standard Chart of Accounts (mSCOA) related software and monthly recurring expenses.

7. BCMDA Challenges

7.1. Reprioritisation of the agency service delivery related needs in order to cater mSCOA implementation.

7.2. Output VAT which has to be paid to SARS upon receipt of the operational grant which subsequently reduces the funds available for expenditure of the Agency.

8. RECOMMENDATION

8.1. It is recommended that the Acting City Manager considers and notes this report for further consideration and noting by Council.



GB QOTYWA

CHIEF EXECUTIVE OFFICER

DATE: 11/04/2017

BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY

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BCMDA
BUFFALO CITY METROPOLITAN
DEVELOPMENT AGENCY

Enquires: 043 101 0161

Email: vicky@bcmda.org.za

BCMDA-FMR-018-17

QUALITY CERTIFICATE

I, G Qotywa, 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 March 2017 has been prepared in accordance with the Municipal Finance Management Act and the regulations made under the Act.

Print Name: Mr. G Qotywa

Chief Executive Officer of Buffalo City Metropolitan Development Agency

Signature

Date

11/04/2017

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Submission of Data

Preparing Data File for Submission

Buffalo City Metropolitan Development Agency SOC Ltd - Table F1 Monthly Budget Statement Summary - M09 March

Description	2015/16	Current Year 2016/17							
	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	-	69	199	18	157	149	0	5%	199
Transfers recognised - operational	764	18 116	15 357	-	10 153	11 518	(1)	-12%	18 116
Other own revenue	-	200	2 509	151	278	1 882	(2)	-85%	2 509
Total Revenue (excluding capital transfers and contributions)	764	18 385	18 065	169	10 587	13 549	(2 962)	(0)	20 824
Employee costs	760	12 225	9 773	949	6 734	7 329	(595)	(0)	9 773
Remuneration of Board Members	156	566	561	128	347	421	(74)	(0)	561
Depreciation and asset impairment	3	393	393	43	173	295	(122)	(0)	393
Finance charges	-	8	3	-	-	2	(2)	(0)	3
Materials and bulk purchases	-	-	-	-	-	-	-	-	-
Transfers and grants	-	-	-	-	-	-	-	-	-
Other expenditure	276	5 192	7 336	373	2 961	5 502	(2 540)	(0)	7 336
Total Expenditure	1 194	18 385	18 065	1 493	10 215	13 549	(3 334)	(0)	18 065
Surplus/(Deficit)	(430)	-	(0)	(1 324)	372	(0)	372	(6)	2 758
Transfers recognised - capital	-	-	2 758	863	1 765	2 069	(303)	(0)	2 758
Contributions & Contributed assets	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) after capital transfers & contributions	(430)	-	2 758	(461)	2 137	2 069	69	0	5 517
Taxation	-	-	-	-	-	-	-	-	-
Surplus/ (Deficit) for the year	(430)	-	2 758	(461)	2 137	2 069	69	0	5 517
Capital expenditure & funds sources									
Capital expenditure	-	-	2 758	863	1 765	2 069	(303)	(0)	-
Transfers recognised - capital	-	-	-	-	-	-	-	-	-
Public contributions & donations	-	-	-	-	-	-	-	-	-
Borrowing	-	-	-	-	-	-	-	-	-
Internally generated funds	-	-	-	-	-	-	-	-	-
Total sources of capital funds	-	-	-	-	-	-	-	-	-
Financial position									
Total current assets	-	2 040	2 042		4 264				2 013
Total non current assets	52	688	2 376		1 639				2 376
Total current liabilities	482	1 287	3 053		2 585				1 762
Total non current liabilities	-	-	85		94				85
Community wealth/Equity	(430)	1 441	1 280		3 224				1 441
Cash flows									
Net cash from (used) operating	55	269	3 565	(1 629)	3 943	2 674	1 270	0	3 565
Net cash from (used) investing	(55)	-	(2 758)	(1 018)	(1 692)	(2 069)	376	(0)	(2 758)
Net cash from (used) financing	-	-	(508)	(3)	(293)	(381)	88	(0)	(508)
Cash/cash equivalents at the year end	1 744	2 013	2 042	(2 650)	1 957	224	1 734	0	2 042

Buffalo City Metropolitan Development Agency SOC Ltd - Table F2 Monthly Budget Statement - Financial Performance (revenue and expenditure) - M09 March

Description	2015/16	Current Year 2016/17							Full Year Forecast
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	
R thousands									
Revenue By Source									
Property rates	-	-	-	-	-	-	-	-	-
Property rates - penalties & collection charges	-	-	-	-	-	-	-	-	-
Service charges - electricity revenue	-	-	-	-	-	-	-	-	-
Service charges - water revenue	-	-	-	-	-	-	-	-	-
Service charges - sanitation revenue	-	-	-	-	-	-	-	-	-
Service charges - refuse revenue	-	-	-	-	-	-	-	-	-
Service charges - other	-	-	-	-	-	-	-	-	-
Rental of facilities and equipment	-	-	-	-	-	-	-	-	-
Interest earned - external investments	-	69	199	18	157	149	7	4.9%	199
Interest earned - outstanding debtors	-	-	-	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-	-	-	-
Fines	-	-	-	-	-	-	-	-	-
Licences and permits	-	-	-	-	-	-	-	-	-
Agency services	-	200	375	-	99	281	(183)	-64.9%	375
Transfers recognised - operational	764	18 116	15 357	-	10 153	11 518	(1 365)	-11.9%	18 116
Other revenue	-	-	2 134	151	179	1 600	(1 422)	-88.8%	2 134
Gains on disposal of PPE	-	-	-	-	-	-	-	-	-
								-21.9%	
Total Revenue (excluding capital transfers and contributions)	764	18 385	18 065	169	10 587	13 549	(2 962)		20 824
Expenditure By Type									
Employee related costs	760	12 225	9 773	949	6 734	7 329	(595)	-8.1%	9 773
Remuneration of Directors	156	566	561	128	347	421	(74)	-17.6%	561
Debt impairment	-	-	-	-	-	-	-	-	-
Depreciation & asset impairment	3	393	393	43	173	295	(122)	-41.3%	393
Finance charges	-	8	3	-	-	2	(2)	-100.0%	3
Bulk purchases	-	-	-	-	-	-	-	-	-
Other materials	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-
Transfers and grants	-	-	-	-	-	-	-	-	-
Other expenditure	276	5 192	7 336	373	2 961	5 502	(2 540)	-46.2%	7 336
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-
Total Expenditure	1 194	18 385	18 065	1 493	10 215	13 549	(3 334)	-24.6%	18 065
Surplus/(Deficit)	(430)	-	(0)	(1 324)	372	(0)	372	-551285.5%	2 758
Transfers recognised - capital	-	-	2 758	863	1 765	2 069	(303)	-14.7%	2 758
Contributions recognised - capital	-	-	-	-	-	-	-	-	-
Contributed assets	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) before taxation	(430)	-	2 758	(461)	2 137	2 069	69	3.3%	5 517
Taxation	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) for the year	(430)	-	2 758	(461)	2 137	2 069	69		5 517

Buffalo City Metropolitan Development Agency SOC Ltd - Table F3 Monthly Budget Statement - Capital Expenditure - M09 March

Description	2009/10	Current Year 2010/11							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands									
Capital expenditure by Asset Class/Sub-class									
Infrastructure	-	-	-	-	-	-	-	-	-
Infrastructure - Road transport	-	-	-	-	-	-	-	-	-
Roads, Pavements & Bridges	-	-	-	-	-	-	-	-	-
Storm water	-	-	-	-	-	-	-	-	-
Infrastructure - Electricity	-	-	-	-	-	-	-	-	-
Generation	-	-	-	-	-	-	-	-	-
Transmission & Reticulation	-	-	-	-	-	-	-	-	-
Street Lighting	-	-	-	-	-	-	-	-	-
Infrastructure - Water	-	-	-	-	-	-	-	-	-
Dams & Reservoirs	-	-	-	-	-	-	-	-	-
Water purification	-	-	-	-	-	-	-	-	-
Reticulation	-	-	-	-	-	-	-	-	-
Infrastructure - Sanitation	-	-	-	-	-	-	-	-	-
Reticulation	-	-	-	-	-	-	-	-	-
Sewerage purification	-	-	-	-	-	-	-	-	-
Infrastructure - Other	-	-	-	-	-	-	-	-	-
Waste Management	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Gas	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Community	-	-	-	-	-	-	-	-	-
Parks & gardens	-	-	-	-	-	-	-	-	-
Sportsfields & stadia	-	-	-	-	-	-	-	-	-
Swimming pools	-	-	-	-	-	-	-	-	-
Community halls	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Recreational facilities	-	-	-	-	-	-	-	-	-
Fire safety & emergency	-	-	-	-	-	-	-	-	-
Security and policing	-	-	-	-	-	-	-	-	-
Buses	-	-	-	-	-	-	-	-	-
Clinics	-	-	-	-	-	-	-	-	-
Museums & Art Galleries	-	-	-	-	-	-	-	-	-
Cemeteries	-	-	-	-	-	-	-	-	-
Social rental housing	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Heritage assets	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-	-	-	-
Housing development	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Other assets	-	-	611	65	538	458	(80)	-17.4%	-
General vehicles	-	-	-	-	-	-	-	-	-
Specialised vehicles	-	-	-	-	-	-	-	-	-
Plant & equipment	-	-	-	-	-	-	-	-	-
Computers - hardware/equipment	-	-	511	12	452	383	(69)	-18.1%	-
Furniture and other office equipment	-	-	100	52	86	75	(11)	-14.0%	-
Abattoirs	-	-	-	-	-	-	-	-	-
Markets	-	-	-	-	-	-	-	-	-
Civic Land and Buildings	-	-	-	-	-	-	-	-	-
Other Buildings	-	-	-	-	-	-	-	-	-
Other Land	-	-	-	-	-	-	-	-	-
Surplus Assets - (Investment or Inventory)	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Agricultural assets	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-
Biological assets	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-
Intangibles	-	-	2 147	798	1 227	1 611	383	23.8%	-
Computers - software & programming	-	-	1 983	791	1 131	1 488	357	24.0%	-
Total Other	-	-	-	-	-	-	-	-	-
Total Capital Expenditure	-	-	2 758	863	1 765	2 069	303	14.7%	-

Buffalo City Metropolitan Development Agency SOC Ltd - Table F4 Monthly Budget Statement - Financial Position

Vote Description	2015/16	Current Year 2016/17			
	Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast
R thousands					
ASSETS					
Current assets					
Cash	-	644	644	2 265	644
Call investment deposits	-	1 369	1 398	1 907	1 369
Consumer debtors	-	-	-	-	-
Other debtors	-	27	-	92	-
Current portion of long-term receivables	-	-	-	-	-
Inventory	-	-	-	-	-
Total current assets	-	2 040	2 042	4 264	2 013
Non current assets					
Long-term receivables	-	-	-	-	-
Investments	-	-	-	-	-
Investment property	-	-	-	-	-
Property, plant and equipment	44	220	489	503	489
Agricultural	-	-	-	-	-
Biological	-	-	-	-	-
Intangible	9	469	1 887	1 136	1 887
Other non-current assets	-	-	-	-	-
Total non current assets	52	688	2 376	1 639	2 376
TOTAL ASSETS	52	2 728	4 418	5 903	4 389
LIABILITIES					
Current liabilities					
Bank overdraft	0	-	-	-	-
Borrowing	93	-	575	157	575
Consumer deposits	-	100	-	-	-
Trade and other payables	389	1 187	2 478	2 428	1 187
Provisions	-	-	-	-	-
Total current liabilities	482	1 287	3 053	2 585	1 762
Non current liabilities					
Borrowing	-	-	85	94	85
Provisions	-	-	-	-	-
Total non current liabilities	-	-	85	94	85
TOTAL LIABILITIES	482	1 287	3 138	2 678	1 847
NET ASSETS	(430)	1 441	1 280	3 224	2 541
COMMUNITY WEALTH/EQUITY					
Accumulated Surplus/(Deficit)	(430)	1 441	1 280	3 224	1 441
Reserves	-	-	-	-	-
Share capital	-	-	-	-	-
TOTAL COMMUNITY WEALTH/EQUITY	(430)	1 441	1 280	3 224	1 441

Buffalo City Metropolitan Development Agency SOC Ltd - Table F5 Monthly Budget Statement - Cash Flows - M09 March

Description	2015/16	Current Year 2016/17							Full Year Forecast
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	
R thousands									
CASH FLOW FROM OPERATING ACTIVITIES									
Receipts									
Property rates, penalties & collection charges	-	-	-	-	-	-	-	-	-
Service charges	-	-	-	-	-	-	-	-	-
Other revenue	-	200	2 509	739	2 454	1 882	572	30.4%	2 509
Government - operating	764	18 116	18 116	-	13 587	13 587	0	0.0%	18 116
Government - capital	-	-	-	-	-	-	-	-	-
Interest	-	69	199	18	160	149	10	7.0%	199
Dividends	-	-	-	-	-	-	-	-	-
Payments									
Suppliers and employees	(709)	(18 108)	(17 256)	(2 234)	(11 974)	(12 942)	968	-7.5%	(17 256)
Finance charges	-	(8)	(3)	-	(0)	(2)	2	-99.9%	(3)
Dividends paid	-	-	-	-	-	-	-	-	-
Transfers and Grants	-	-	-	(151)	(282)	-	(282)	#DIV/0!	-
NET CASH FROM/(USED) OPERATING ACTIVITIES	55	269	3 565	(1 629)	3 943	2 674	(105)	-3.9%	3 565
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	(55)	-	(2 758)	(1 018)	(1 692)	(2 069)	376	-18.2%	(2 758)
NET CASH FROM/(USED) INVESTING ACTIVITIES	(55)	-	(2 758)	(1 018)	(1 692)	(2 069)	(376)	18.2%	(2 758)
CASH FLOWS FROM FINANCING ACTIVITIES									
Receipts									
Short term loans	-	-	-	-	-	-	-	-	-
Borrowing long term/refinancing	-	-	-	-	-	-	-	-	-
Increase (decrease) in consumer deposits	-	-	-	-	-	-	-	-	-
Payments									
Repayment of borrowing	-	-	(508)	(3)	(293)	(381)	88	-23.0%	(508)
NET CASH FROM/(USED) FINANCING ACTIVITIES	-	-	(508)	(3)	(293)	(381)	(88)	23.0%	(508)
NET INCREASE/ (DECREASE) IN CASH HELD	(0)	269	298	(2 650)	1 957	224	1 734	775.3%	298
Cash/cash equivalents at the year begin:	1 744	1 744	1 744	-	-	-	-	-	1 744
Cash/cash equivalents at the year end:	1 744	2 013	2 042	(2 650)	1 957	224	1 734	775.3%	2 042

Buffalo City Metropolitan Development Agency SOC Ltd - Supporting Table F1 Entity Material variance explanation - M09 March

Description	Variance	Reasons for material deviations	Remedial or corrective steps / remarks
R thousands			
Revenue Items			
Agency Fees	(183)	The project commenced later than expected so the project management fees that have been transferred are only for the planning phase	The remainder will be expended on in the subsequent year as the project is overlapping to 2017/2018
Transfers	(1 365)	That is due to output VAT which reduced the operational grant	
Expenditure Items			
Finance Charges	(2)	Minimal interest is incurred that year to date budget	
Depreciation	(122)	The institution bought few capital assets	
Other Expenditure	(2 540)	Biggest components of expenditure are being expended on minimally	Designs are underway payment of which will increase other expenditure
Capital Expenditure Items			
N/A			
Cash Flow Items			
Transfer and Grants	1 593	Expenditure is incurred minimally as compared to what was planned	Contracts of participants will be extended
Finance Charges	2	Minimal Interest has been incurred as compared to the budget	Contracts of participants will be extended
Measurable performance			
Development of the website			
Institutional Launch			
Approval of the GMC business plan			
Total variance			

Buffalo City Metropolitan Development Agency SOC Ltd - Supporting Table F2 Entity Financial and non-financial indicators - M09 March

Description of financial indicator	Basis of calculation	Ref	2015/16	Current Year 2016/17			
			Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast
Borrowing Management							
Borrowing to Asset Ratio	Total Long-term Borrowing/ Total Assets		0.0%	0.0%	1.9%	1.6%	1.9%
Capital Charges to Operating Expenditure	Interest & Depreciation /Operating Expenditure		0.2%	2.2%	2.2%	1.7%	2.2%
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		(112.1%)	89.3%	245.2%	83.1%	128.2%
Gearing	Long Term Borrowing/ Funds & Reserves						
Liquidity							
Current Ratio	Current assets/current liabilities		0.0%	158.5%	66.9%	165.0%	114.2%
Current Ratio adjusted for debtors	Current assets/current liabilities less debtors > 90 days		0.0%	158.5%	66.9%	165.0%	114.2%
Liquidity Ratio	Monetary Assets/Current Liabilities		0.0%	156.3%	66.9%	161.4%	114.2%
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%	0.1%	0.0%	0.9%	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))					100.0%	
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		99.4%	66.5%	54.1%	63.6%	46.9%
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		0.4%	2.2%	2.2%	1.6%	1.9%
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 SOC Ltd - Supporting Table F3 Entity Aged debtors - M09 March

Detail	NT Code	Current Year 2016/17									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				
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	-	-	-	48	43	-	-	-	-	-	-	-
Total By Income Source	2000	-	-	-	-	-	-	-	-	-	-	-	-
Debtors Age Analysis By Customer Group	2100												
Organs of State	2200	-	-	-	-	-	-	-	-	-	-	-	-
Commercial	2300	-	-	-	-	-	-	-	-	-	-	-	-
Households	2400	-	-	-	-	-	-	-	-	-	-	-	-
Other	2500	-	-	-	48	43	-	-	-	-	92	-	-
Total By Customer Group	2600	-	-	-	48	43	-	-	-	-	92	-	-

Buffalo City Metropolitan Development Agency SOC Ltd - Supporting Table F6 Entity Board member allowances & staff benefits - M09 March

Summary of Employee and Board Member remuneration	2015/16	Current Year 2016/17							
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands	A	B	C					%	D
Remuneration									
Board Members of Entities									
Basic Salaries	-	-	-	-	-	-	-	-	0.0%
Pension Contributions	-	-	-	-	-	-	-	-	0.0%
Medical Aid Contributions	-	-	-	-	-	-	-	-	0.0%
Motor vehicle allowance	-	-	-	-	-	-	-	-	0.0%
Cell phone allowance	-	-	-	-	-	-	-	-	0.0%
Housing allowance	-	-	-	-	-	-	-	-	0.0%
Other benefits and allowances	-	-	-	-	-	-	-	-	0.0%
In-kind benefits	-	-	-	-	-	-	-	-	0.0%
Board Fees	-	566	561	128	347	421	(74)	-17.6%	0.0%
Sub Total - Board Members of Entities	-	566	561	128	347	421	(74)	-17.6%	-
% Increase		#DIV/0!	#DIV/0!						
Senior Managers of Entities									
Basic Salaries	-	5 580	4 801	400	3 258	3 601	(3 601)	-100.0%	0.0%
Pension Contributions	-	-	475	40	277	356	(80)	-22.3%	0.0%
Medical Aid Contributions	-	-	-	-	-	-	-	-	0.0%
Motor vehicle allowance	-	-	-	-	-	-	-	-	0.0%
Cell phone allowance	-	74	-	-	-	-	-	-	0.0%
Housing allowance	-	-	-	-	-	-	-	-	0.0%
Other benefits or allowances	-	-	60	1	-	45	(45)	-100.0%	0.0%
Performance Bonus	-	135	-	-	-	-	-	-	0.0%
In-kind benefits	-	-	-	-	-	-	-	-	0.0%
Sub Total - Senior Managers of Entities	-	5 790	5 335	440	3 535	4 001	(467)	-11.7%	-
% Increase		#DIV/0!	#DIV/0!						
Other Staff of Entities									
Basic Salaries	-	6 322	3 984	409	1 561	2 988	(1 427)	-47.8%	0.0%
Pension Contributions	-	-	386	40	191	290	(99)	-34.1%	0.0%
Medical Aid Contributions	-	-	-	-	-	-	-	-	0.0%
Motor vehicle allowance	-	-	-	-	-	-	-	-	0.0%
Cell phone allowance	-	91	-	-	-	-	-	-	0.0%
Housing allowance	-	-	-	-	-	-	-	-	0.0%
Overtime	-	-	-	-	-	-	-	-	0.0%
Performance Bonus	-	22	-	-	-	-	-	-	0.0%
Other benefits or allowances	-	-	67	8	-	50	(50)	-100.0%	0.0%
In-kind benefits	-	-	-	-	-	-	-	-	0.0%
Sub Total - Other Staff of Entities	-	6 435	4 437	457	1 752	3 328	(1 576)	-47.4%	-
% Increase		#DIV/0!	#DIV/0!						
Total Municipal Entities remuneration	-	12 791	10 333	1 025	5 633	7 750	(2 117)	-27.3%	-
Unpaid salary, allowances & benefits in arrears:	-	-	-	80	-	-	-	-	0.0%

Buffalo City Metropolitan Development Agency SOC Ltd - Supporting Table F7 Entity monthly actuals & revised targets - M09 March

Description	Current Year 2016/17												Medium Term Revenue and Expenditure Framework		
	July	August	Sept.	October	November	December	January	February	March	April	May	June	Budget Year 2016/17	Budget Year >12017/18	Budget Year >2018/19
	Outcome	Outcome	Outcome	Outcome	Outcome	Outcome	Adjusted Budget	Adjusted Budget	Adjusted Budget	Adjusted Budget	Adjusted Budget	Adjusted Budget	Adjusted Budget	Adjusted Budget	Adjusted Budget
Revenue By Source															
Services charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental of facilities and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	3 982	23	17	3 985	28	19	4 088	27	18	-	-	(12 166)	-	-	-
Gains on disposal of PPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	3 982	23	17	3 985	28	19	4 088	27	18	-	-	(12 166)	-	-	-
EXPENDITURE BY TYPE															
Employee related costs	568	589	734	769	784	519	875	947	949	-	-	(6 734)	-	-	-
Remuneration of Board Members	-	63	-	36	68	-	-	53	128	-	-	-	-	-	-
Debt impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & asset impairment	4	6	13	18	18	21	22	24	43	-	-	(170)	-	-	-
Finance charges	0	0	-	-	-	-	0	-	-	-	-	(0)	-	-	-
Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bulk purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	175	250	457	365	531	373	256	333	373	-	-	-	-	-	-
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditure	747	908	1 203	1 187	1 401	913	1 153	1 337	1 493	-	-	(8 904)	-	-	-
Capital expenditure															
Capital assets	263	2	309	7	2	92	176	42	863	-	-	(1 756)	-	-	-
Total capital expenditure	263	2	309	7	2	92	176	42	863	-	-	(1 756)	-	-	-
Cash flow															
Ratepayers and other	-	-	-	-	4	5	585	1 009	739	-	-	(2 341)	-	-	-
Grants	4 529	-	-	4 529	-	-	4 529	-	-	-	-	-	-	-	-
Interest	9	23	17	13	24	14	15	27	24	-	-	-	-	-	-
Suppliers, employees and other	(745)	(939)	(1 906)	(1 134)	(1 529)	(1 455)	(700)	(1 134)	(2 234)	-	-	11 776	-	-	-
Finance charges	0	(0)	-	-	-	-	-	-	-	-	-	0	-	-	-
Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NET CASH FROM(USED) OPERATING ACTIVITIES	3 192	(916)	(1 089)	3 408	(1 501)	(1 438)	4 428	(98)	(1 471)	-	-	9 435	-	-	-
Decrease (increase) other non-current receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Decrease (increase) in non-current investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds on disposal of PPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital assets	(263)	(2)	(309)	(7)	(2)	(92)	(206)	(206)	(1 018)	-	-	1 899	-	-	-
NET CASH FROM(USED) INVESTING ACTIVITIES	(263)	(2)	(309)	(7)	(2)	(92)	(206)	(206)	(1 018)	-	-	1 899	-	-	-
Borrowing long term financing/short term	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of borrowing	(39)	(39)	(39)	(39)	(49)	(42)	-	(42)	(3)	-	-	293	-	-	-
Increase in consumer deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NET CASH FROM(USED) FINANCING ACTIVITIES	(39)	(39)	(39)	(39)	(49)	(42)	-	(42)	(3)	-	-	293	-	-	-
NET INCREASE/(DECREASE) IN CASH HELD	3 490	(957)	(2 237)	3 362	(1 551)	(1 571)	4 429	(347)	(2 492)	-	-	11 627	-	-	-

- Supporting Table F&C Entity expenditure on repairs and maintenance by asset class - M09 March

Description	2015/16	Current Year 2016/17			Current Year 2016/17		YTD variance %	Run rate %
	AUGUST	Original	Acquired	Monthly	YearTD actual	Budget		
R thousands	Actual	Budget	Budget	Budget	Actual	Budget		
Repairs and maintenance expenditure by Asset Class/Sub-class								
Infrastructure								
Infrastructure - Road transport	-	-	-	-	-	-	-	-
Roads, Pavements & Bridges	-	-	-	-	-	-	-	-
Storm water	-	-	-	-	-	-	-	-
Infrastructure - Electricity	-	-	-	-	-	-	-	-
Generation	-	-	-	-	-	-	-	-
Transmission & Retiulation	-	-	-	-	-	-	-	-
Street Lighting	-	-	-	-	-	-	-	-
Infrastructure - Water	-	-	-	-	-	-	-	-
Dams & Reservoirs	-	-	-	-	-	-	-	-
Water purification	-	-	-	-	-	-	-	-
Retiulation	-	-	-	-	-	-	-	-
Infrastructure - Sanitation	-	-	-	-	-	-	-	-
Retiulation	-	-	-	-	-	-	-	-
Sewerage purification	-	-	-	-	-	-	-	-
Infrastructure - Other	-	-	-	-	-	-	-	-
Waste Management	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-
Gas	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Community								
Parks & gardens	-	-	-	-	-	-	-	-
Sportsfields & stadia	-	-	-	-	-	-	-	-
Swimming pools	-	-	-	-	-	-	-	-
Community halls	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-
Recreational facilities	-	-	-	-	-	-	-	-
Fire, safety & emergency	-	-	-	-	-	-	-	-
Security and policing	-	-	-	-	-	-	-	-
Buses	-	-	-	-	-	-	-	-
Clinics	-	-	-	-	-	-	-	-
Museums & Art Galleries	-	-	-	-	-	-	-	-
Cemeteries	-	-	-	-	-	-	-	-
Social rental housing	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Heritage assets								
Buildings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Investment properties								
Housing development	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Other assets								
General vehicles	-	-	22	3	5	16	11	68.1%
Specialised vehicles	-	-	-	-	-	-	-	-
Plant & equipment	-	-	-	-	-	-	-	-
Computers - hardware/equipment	-	-	10	-	-	8	8	100.0%
Furniture and other office equipment	-	-	12	3	5	9	4	40.7%
Abattoirs	-	-	-	-	-	-	-	-
Markets	-	-	-	-	-	-	-	-
Civic Land and Buildings	-	-	-	-	-	-	-	-
Other Buildings	-	-	-	-	-	-	-	-
Other Land	-	-	-	-	-	-	-	-
Surplus Assets (Investment or Inventory)	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Agricultural assets								
List sub-class	-	-	-	-	-	-	-	-
Biological assets								
List sub-class	-	-	-	-	-	-	-	-
Intangibles								
Computers - software & programming	-	-	-	-	-	-	-	-
Other (list sub-class)	-	-	-	-	-	-	-	-
Total Repairs and Maintenance Expenditure	-	-	22	3	5	16	11	68.1%

BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY
FINANCIAL YEAR ENDED 30 JUNE 2017
BUDGET VS ACTUAL 31 MARCH 2017

	Budget		YEARS TO DATE MEASUREMENT						Year to date Measurement	Budget Available	% Spent		
	Original Budget 2016/17	Adjustments Budget 2016/17	30-Nov-16	31-Dec-16	31-Jan-17	28-Feb-17	31-Mar-17						
INCOME													
BCHAM - Operating Grant	18 115 739			13 086	3 972 750					11 918 249	6 197 400	66%	
Other Income - Interest Received	48 900		24 059 31	13 086	15 438			17 703		158 529	41 572	78%	
Other Income - Agency Fees	200 000		375 000		98 684			34 493		98 684	276 316	26%	
Grant: DEA		2 135 000						18 598		151 264	1 693 962	8%	
Output VAT			442	663	570 148					1 683 823	1 683 823	100%	
Other Income - Tender Document Fees		8 948	3 159	4 737						8 948	8 948	100%	
TOTAL OPERATING INCOME	18 264 639	20 263 738	27 899	19 086	4 638 073			43 091	169 067	14 015 596	6 787 742	57%	
TOTAL GENERAL EXPENSES	6 159 304	6 192 846	616 353	398 179	236 677			438 767	544 280	2 460 977	4 811 859	47%	
Accounting Fees													
Advertising	110 666	351 870	11 318	21 236						269 412	82 408	77%	
Audit Fees - External	500 000	623 641	152 265	143 086	16 683			768		3 661	62 264	90%	
Bank Charges	12 000	12 000	864	691						1 975	9 364	78%	
Board Expenditure - Fees	566 040	560 852	67 568					53 547		128 110	346 599	62%	
Audit Committee Remuneration		175 887	47 815	7 000				22 424		139 311	36 576	79%	
Conference and Visits	271 463	301 463	139 376	15 000				22 446		196 503	104 960	65%	
Consulting/Legal Expenses	3 000 000	1 289 200	2 917					60 787		173 101	270 298	44%	
Depreciation and Amortisation		393 399	18 076	20 783				23 699		173 101	104 770	38%	
Internal Audit & Risk Services		170 000	28 249					65 230		28 249	21 751	56%	
Insurance		7 000								840	6 160	14%	
Postage and courier	30 000	123 540	31 788	5 605	9 657			31 104		88 006	35 534	71%	
Printing and Stationery	25 000	326 156	1 201	2 818	78 058			11 776		203 065	123 091	62%	
Recruitment Costs	60 000	47 359	4 664	22 068				4 990		42 329	5 010	89%	
Refreshments		26 676	3 300	4 000				4 378		3 075	22 242	4 434	83%
Catering		44 882	5 301	18 090						36 173	8 769	81%	
Cleaning material/contracts	470 667	476 943	98 227	98 227	39 222			39 222		353 000	123 943	74%	
Rental - Office		161 249	8 942	7 256	11 134			11 015		100 750	60 499	67%	
Rental - Utilities		31 246	9 374	3 125	3 125			3 125		21 872	9 374	76%	
Rental - Equipment		11 665	2 047							5 185	6 480	44%	
Repairs & Maintenance - Computer - Hardware & Equipment		24 000								24 000	24 000	100%	
Repairs & Maintenance - Furniture & Other Equipment		96 000	6 883	6 634				5 748		60 124	35 876	63%	
License Fees - Systems		762 235	448 360	80 169	76 609			19 054		329 954	118 426	74%	
Telephone			93 725					3 880		3 880	89 845	4%	
Travel and Accommodation		50 000		5 236				15 820		21 156	28 844	42%	
Skills Development (Training)		2 500 000	1 875							2 239 423	10%		
Branding and Marketing		254 005						18 598		227 744	254 005	10%	
GMC Project													
Depreciation and Amortisation adjustments													
Finance Charges (Interest Paid)		3 000											
Subscription Fees		15 000								6 684	8 316	45%	
Employee Related Costs		121 748	8 158	7 545	7 158			5 794		7 158 316	69 195	43%	
Provision for Salary Performance Bonus		9 772 516	794 871	518 841	874 795			987 280		6 738 975	2 018 541	83%	
Salaries - Basic	11 125 055	6 794 607	662 693	648 366	749 043			809 292		6 080 504	2 784 103	68%	
Provisional Fund	3 100 280	861 113	65 101	65 101	79 641			79 600		586 645	274 468	68%	
Leave Provision			48 596	202 786	42 841			48 258		50 768	71 076		
Acting Allowance			96 457	6 416	7 481			8 004		18 353	17 104	67%	
SLRs - SOL Levies		30 339	1 532	1 532	1 829			2 127		16 397	13 942	54%	
Statutory Compliance - Liff													
TOTAL OPERATIONAL EXPENDITURE	18 264 639	18 065 982	1 601 825	916 820	1 151 833			1 365 097	1 637 670	10 218 952	7 850 810	57%	
Other													
Intangible Assets - Email Services and Website		7 758 276	1 708	81 100	176 227			41 867		862 973	3 746 271	64%	
Intangible Assets - Software and Programming		164 000	1 708	81 100	569			791 227		1 361 013	67 566	59%	
Computer - hardware/equipment		1 983 430			30 574			28 607		1 184 103	132 520	57%	
Office Furniture & Fittings/Equipment		510 446			145 148			47 760		33 933	38 447	89%	
		100 000		9 500				6 600		85 578	14 472	80%	
TOTAL EXPENDITURE	18 264 639	20 263 738	1 602 533	1 007 427	1 307 655			1 407 934	1 756 943	11 980 323	6 643 413	56%	

BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY SOC LTD

SUMMARY BUDGET STATEMENT

THIRD QUARTER - MARCH 2017

2016/17

Source	Budgeted	Adjustment Budget 2016/17	Actual YTD	% Received/Spent	Reason for Variance
BCMM Op Grant	18 115 739.00	18 115 739.00	13 601 872.56	75%	Received 1st, 2nd and 3rd tranche of the operational grant for the 1st, 2nd and 3rd quarter.
Interest	68 900.00	199 051.00	156 529.12	79%	More interest is received than anticipated.
Tender Fees	-	8 948.00	8 947.63	100%	Tender sales but were not budgeted for.
Agency Fees	200 000.00	375 000.00	98 684.21	26%	The business plan has been approved in December and procurements underway. An amount of R 112 500 got transferred to the primary bank account as project management fees.
Grant: DEA	18 384 639.00	2 125 000.00	169 962.00	8%	
		20 823 738.00	14 035 451.52	76%	
Operational Expenditure	18 384 639.00	18 065 362.00	30 214 952.27	56%	
General Expenses	6 159 304.00	8 292 846.00	3 480 977.30	42%	The spending is below the acceptable norm of 75% as the major components of general expenditure have not been expended as expected due to procurement processes being underway (e.g consultation)
Employee Related Costs	12 225 335.00	9 772 516.00	6 733 974.97	69%	The spending is below an acceptable norm of 75% by the end March 2017. All vacancies have now been filled and expenditure will therefore increase.
Capital Expenditure	-	2 758 376.00	1 765 371.23	64%	
Assets	-	2 758 376.00	1 765 371.23	64%	Major expenditure relates to mSCOA softwares
Total Expenditure	18 384 639.00	20 823 738.00	18 980 323.50	56%	
Net Surplus/(Deficit)			2 055 677.02		

BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY SOC LTD**SUMMARY CASH AND CASH EQUIVALENTS****THIRD QUARTER- MARCH 2017****2016/17****Working Capital**

Description	Amount
Cash and Investments Available	4 171 977.28
Cash and cash equivalents at beginning of month (All Accounts)	6 663 553.61
GMC Grant	738 500.20
Interest Received (All Accounts)	24 493.14
Payments Made	3 254 569.67
Bank Charges (All Accounts)	1 974.56
Suppliers and Recruitment Costs	1 347 153.48
SARS	1 032 061.09
Board Fees and Audit Committee Remuneration	96 735.06
Salaries,Wages,Allowances and Benefits	763 966.85
Staff Claims	12 678.63
Total cash and investments available	4 171 977.28