

**BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY**

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**BCM DA**  
BUFFALO CITY METROPOLITAN  
DEVELOPMENT AGENCY

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BCM DA-FMR-003/O7-16

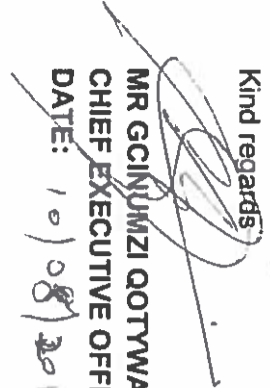
Mr N Ncunzana  
Acting City Manager  
Buffalo City Metropolitan Municipality  
East London  
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Dear Mr Ncunzana

**BCM DA MONTHLY PERFORMANCE REPORT – JULY 2016**

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 July 2016.

Kind regards,

  
**MR GCINJUMZI QOTYWA**  
**CHIEF EXECUTIVE OFFICER**  
DATE: 10/08/2016



BULFALO CITY METROPOLITAN DEVELOPMENT AGENCY, SOC. LTD.

SUMMARY BUDGET STATEMENT

FIRST QUARTER - SEPTEMBER 2016

2016/17

Source	Budgeted	Actual	% Received/Spent	Reason for Variance
BCMM Op Grant	18 115 739,00	4 528 934,70	25%	Received 1st tranche of the operational grant for the 1st quarter.
Interest	68 900,00	8 822,48	13%	
Agency Fees	200 000,00	-	0%	We anticipated to receive funds from external funders projects which we have not received yet and we were going to charge agency fees. The process is delayed by some compliance requirements e.g appointment of external auditors.
	18 394 639,00	4 537 757,18	25%	
Operational Expenditure	14 833 014,55	746 299,82	5%	
				This is only the first month of reporting in the financial year, therefore expenditure on general expenditure will be closely monitored. There are however some items that we've spent that were not necessarily budgeted for. These are depreciation and amortisation and utilities expenses. The parent municipality did not allow us to allocate any capital expenditure into the operational grant and these were procured as they were a necessity to start with the operations of the entity. Utilities monthly cost could not be estimated at the time of budget compilation.
General Expenses	6 159 304,00	177 358,72	3%	
Employee Related Cost	12 225 335,00	568 941,10	5%	
Total Expenditure	18 394 639,00	746 299,82	4%	
Net Surplus/(Deficit)	-	3 791 457,36		

**BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY SOC LTD**

**SUMMARY CASH AND CASH EQUIVALENTS**

**FIRST QUARTER- SEPTEMBER 2016**

2016/17

**Working Capital**

Description	Amount
Cash and Investments Available	
Cash and cash equivalents at beginning of month (Primary Account)	355 302,49
Receipts - BCMM Transfer	4 528 934,70
Transfers frn money call acc	150 000,00
Payments Made	735 874,97
Suppliers	333 446,51
Salaries	360 661,27
Board & Staff Claims	41 767,19
Cash at 31 July 2016	4 298 362,22
Money market balance at end of July	1 181 919,25
<b>Total cash and investments available</b>	<b>5 480 281,47</b>