

BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY

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BCMDSA-FMR-020-18

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

Dear Mr Sihlahla

BCMDSA MONTHLY PERFORMANCE REPORT – JUNE 2018

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 June 2018.

Kind Regards,

MR BULUMKO NELANA
CHIEF EXECUTIVE OFFICER
DATE: 10 July 2018

BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY

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BCMDA-FMR-022-18

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 June 2018 has been prepared in accordance with the Municipal Finance Management Act and the regulations made under the Act.

Print Name: Mr. B Nelana

Chief Executive Officer of Buffalo City Metropolitan Development Agency

Signature



Date

10/09/2018



Ref: BCMDA-SUB-049-18
Enquires: S Mgudlwa
Tel: 043 101 0161

**REPORT TO THE CITY MANAGER TO CONSIDER AND NOTE BCMDA'S MONTHLY
BUDGET STATEMENT – JUNE 2018**

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 June 2018.

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

5. EXECUTIVE SUMMARY ON THE IMPLEMENTATION OF THE BUDGET AND THE FINANCIAL STATE OF AFFAIRS OF THE AGENCY FOR THE PERIOD ENDING 30 JUNE 2018.

5.1. Dashboard/Performance Summary

BCMDA hereby presents its' 2017/18 budget and performance assessment report to the City Manager for 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	21 972 511	Cash and Bank Balance	343 611
Expenditure	24 459 010	Call investments	23 292
Operating Deficit	(2 486 499)	Cash and cash equivalents	366 903
Capital Expenditure	(191 228)	Account Payables	(703 375)
Deficit after capital expenditure	(2 677 727)	Unspent conditional grants	(6 293)
FINANCIAL		HUMAN RESOURCES	
Operating deficit for the period	(2 677 727)	Total Staff Compliment	17
YTD Grants and subsidies	21 724 255	Staff Appointments	0
% Creditors paid within term	100%	Staff Terminations	0
Current ratio	1:24:1	Number of funded vacant posts	1
		Salary bill - Officials	19 008 676

5.2. Liquidity position

BCMDA's liquidity is 0:30:1 for the month ending 30 June 2018, which indicates that the Agency's current assets are not sufficient to cover its current liabilities (debts) which are short-term debts. Its current assets comprise mainly of cash and cash equivalents. The financial health depicted by the above ratio can also be proven by the non-ability of the Agency to pay its suppliers in June 2018.

5.3. Expenditure on allocations received

BCMDA has an approved adjustment budget of R31 million and has incurred expenditure amounting to R 24.4 million to date. The DEA waste management project has not yet commenced as the business plan has not been approved by the funder hence its related expenditure has not been expended on resulting in a huge variance between the budgeted funds and the expenditure incurred. The approved adjustments budget has the following revenue elements:

- BCMM Operational Grant of R 23.1 million
- Agency services revenue of R1.8 million
- Interest received of R.238 million and
- Other income (conditional grants and tender fees etc) of R 7.1 million.

Out of the R 23 100 000 (VAT inclusive) received to date from the parent municipality, BCMDA has used up all funds received, and R 1.3 million of which relates to the current month. The breakdown of the R 1.3 million is as follows:

- Employee related Costs R1.06 million
- Board Fees R 0.03 and
- Other general expenditure R 0.24

The expenditure at this point of the financial year is expected to be at 100 % and that has been achieved from the funds received.

5.4. Cash and cash equivalents

BCDMA's cash and cash equivalents balance at 30 June 2018 is R 366 903, which is made up of cash and bank account amounting to R 337 318, call investment balance of R 23 292 and unspent funds received from Department of Environmental Affairs (DEA) of R 6 293. These funds are all banked with First National Bank.

5.5. Outstanding Creditors

The agency's creditors are made up of trade creditors, retirement annuity, pension fund, and a GMC unspent grant. They will be paid by the end of July 2018 excluding GMC grant.

BCMDA's suppliers are paid twice a month on the 15th and the last of the month, this reduces the risk of having suppliers that are not settled within 30 days. There has been a challenge in the month of June as the funds available are sufficient for the payment of salaries only. The outstanding creditors at the end of June will be settled from the first tranche of operational grant to be received in July relating to the 2018/19. This on its own will impact negatively on the cash available to support the 2018/19 budget.

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.

Buffalo City Metropolitan Development Agency - Table F1 Monthly Budget Statement Summary - M12 June

Description	2016/17	Current Year 2017/18							
	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	200	238	238	4	145	238	(93)	-39%	238
Transfers recognised - operational	16 882	22 138	22 363	-	20 219	22 363	(2 144)	-10%	22 363
Other own revenue	877	10 784	8 576	2	1 608	8 976	(7 368)	-62%	8 576
Total revenue (excluding capital transfers and contributions)	17 859	33 160	31 578	7	21 973	31 578	(9 605)	(0)	31 578
Employee costs	10 144	15 178	17 545	1 067	15 073	17 545	(2 472)	(0)	17 545
Remuneration of Board Members	459	850	67	32	850	756	95	0	756
Depreciation and asset impairment	332	471	858	-	-	858	(486)	(0)	858
Finance charges	0	2	6	67	795	6	795	0	6
Materials and bulk purchases	-	-	-	-	-	5	5	#DIV/0!	-
Transfers and grants	-	-	-	-	-	-	-	-	-
Other expenditure	4 751	16 659	13 104	-	-	12 415	(4 194)	(0)	6 128
Total Expenditure	15 686	33 160	31 578	1 166	16 727	31 578	(14 851)	(0)	25 251
Surplus/(Deficit)	2 274	0	0	(1 159)	5 245	0	5 245	65 565	6 287
Transfers recognised - capital	-	-	-	-	-	-	-	-	-
Contributions & Contributed assets	-	962	737	-	191	737	(545)	(0)	737
Surplus/(Deficit) after capital transfers & contributions	2 274	962	737	(1 159)	5 436	737	4 700	0	7 023
Taxation	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) for the year	2 274	962	737	(1 159)	5 436	737	4 700	0	7 023
Capital expenditure & funds sources									
Capital expenditure	2 336	962	737	-	191	737	(545)	(0)	962
Transfers recognised - capital	2 336	962	737	-	191	737	(545)	(0)	962
Public contributions & donations	-	-	-	-	-	-	-	-	-
Borrowing	-	-	-	-	-	-	-	-	-
Internally generated funds	-	-	-	-	-	-	-	-	-
Total sources of capital funds	2 336	962	737	-	191	737	(545)	(0)	962
Financial position									

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)

Description	2016/17			Current Year 2017/18					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	-	-	-	-	-	-	-	-	-
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	200	238	238	4	145	238	(94)	-39.2%	238
Interest earned - outstanding debts	-	-	-	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-	-	-	-
Fines, penalties and tribals	-	-	-	-	-	-	-	-	-
Licences and permits	-	-	-	-	-	-	-	-	-
Agency services	-	3 630	1 822	-	76	1 822	(1 746)	-95.8%	1 822
Transfers and subsidies	16 882	22 138	22 363	-	20 219	22 363	(2 144)	-9.6%	22 363
Other revenue	877	7 154	7 154	2	1 532	7 154	(5 622)	-78.6%	7 154
Gains on disposal of PPE	-	-	-	-	-	-	-	-	-
Total Revenue (excluding capital transfers and contributions)	17 859	33 160	31 578	7	21 973	31 578	(9 605)	-30.4%	31 578
Expenditure By Type									
Employee related costs	10 144	15 178	17 545	1 067	15 073	17 545	(2 472)	-14.1%	17 545
Remuneration of Directors	459	850	796	32	850	796	44	5.8%	796
Debt impairment	-	-	-	-	-	-	5	#N/A/0!	-
Depreciation & asset impairment	332	471	858	67	790	858	(858)	-100.0%	858
Finance charges	0	2	6	-	5	6	(6)	-100.0%	6
Bulk purchases	-	-	-	-	-	-	3 596	#N/A/0!	-
Other materials	-	-	-	-	-	-	-	-	-
Contracted services	-	-	6 287	43	3 566	6 287	(2 151)	-34.2%	-
Transfers and subsidies	-	-	-	-	-	-	-	-	-
Other expenditure	4 751	16 659	6 128	130	4 136	6 128	18 334	299.2%	6 128
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-
Total Expenditure	15 686	33 160	31 578	1 339	24 459	31 578	(7 119)	-22.5%	31 578
Surplus/(Deficit)	2 274	0	0	(1 332)	(2 486)	0	(2 486)	#N/A/0!	0 287
Transfers and subsidies - capital (monetary associations) (National / Provincial and District)	-	-	-	-	-	-	-	-	-
Transfers and subsidies - capital (monetary associations) (National / Provincial Departmental Agencies)	-	-	-	-	-	-	-	-74.0%	-

6.2.1. Revenue by Source

Out of a total operational revenue budget of R 31.5 million, BCMDA heavily relies on operational grant of R23.1 million from the BCMM.

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 144 945.
- Other revenue is in relation to what has been recognised as revenue pertaining to the DEA GMC unspent grant which ended in January 2018, tender document fees and recoveries. GMC related revenue recognised to date is R 1 505 147.40.

6.2.2. Expenditure by Type

- The expenditure on employee related costs is currently at 97.2 % when excluding GMC and DEA grant participants. These costs are slightly below the expected norm of 100 % when you exclude the salary and wages budget of the project participants due to unpaid leave deductions and a Company Secretary position which has been vacant from May 2018 and subsequently filled in July 2018. The vacancy of the Programme Manager has been deferred to the next financial year, the recruitment process has been concluded and the incumbent will commence duty in September 2018. The reason for not filling the vacancy in the current financial year is as a result of delays experienced on design work conducted by the consultant.
- The year to date other expenditure on the schedules include the following:

in January 2018 and the last recoveries were done in March in relation to the UIF of project participants paid using the Agency's primary account. The bank account cannot be closed as yet as the agency is awaiting retention fees which were anticipated in May 2018 and have not yet been received.

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

Buffalo City Metropolitan Development Agency - Table F4 Monthly Budget Statement - Financial Position - M12 June

Vote Description	2016/17	Current Year 2017/18			
	Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast
R thousands					
ASSETS					
Current assets					
Cash	1 654	713	713	344	713
Call investment deposits	1 694	2 499	818	23	818
Consumer debtors	45	-	-	-	-
Other debtors	982	-	-	2	-
Current portion of long-term receivables	-	-	-	-	-
Inventory	25	-	-	-	-
Total current assets	4 400	3 183	1 532	369	1 532
Non current assets					
Long-term receivables	-	-	-	-	-
Investments	-	-	-	-	-
Investment property	-	-	-	-	-
Property, plant and equipment	448	485	485	351	485
Agricultural	-	-	-	-	-
Biological	-	-	-	-	-
Intangible	1 586	628	628	1 048	628
Other non-current assets	64	-	-	-	-
Total non current assets	2 034	1 113	1 113	1 399	1 113
TOTAL ASSETS	6 435	4 296	2 645	1 768	2 645
LIABILITIES					
Current liabilities					
Bank overdraft	-	-	-	-	-
Borrowing	4	526	573	8	573
Consumer deposits	-	-	-	-	-
Trade and other payables	5 010	1 000	1 000	703	1 000
Provisions	279	952	750	538	750
Total current liabilities	5 293	2 518	2 323	1 249	2 323
Non current liabilities					
Borrowing	-	1 381	-	57	-
Provisions	-	-	-	-	-
Total non current liabilities	-	1 381	-	57	-
TOTAL LIABILITIES	5 293	3 909	2 323	1 306	2 323
NET ASSETS	1 142	387	321	462	321
COMMUNITY WEALTH/EQUITY					
Accumulated Surplus/(Deficit)	-	387	-	462	-
Reserves	-	-	-	-	-
Share capital	-	-	-	-	-
TOTAL COMMUNITY WEALTH/EQUITY	-	387	-	462	-

6.3.1. Assets

- The Agency cash and investment is made up of the primary bank account

6.4. 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 - M12 June

Description	2016/17	Current Year 2017/18							
	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	36	10 784	8 976	1	422	8 976	(8 554)	-55.3%	-
Government - operating	20 659	23 100	23 100	-	23 100	23 100	-	-	23 100
Government - capital	-	-	-	-	-	-	-	-	-
Interest	200	238	238	5	185	238	(74)	-30.9%	238
Dividends	-	-	-	-	-	-	-	-	-
Payments									
Suppliers and employees	(15 134)	(31 492)	(31 000)	(1 284)	(21 111)	(31 000)	9 889	-31.9%	(31 492)
Finance charges	(0)	(2)	(6)	-	(6)	(6)	1	-10.8%	(2)
Dividends paid	-	-	-	-	-	-	-	-	-
Transfers and Grants	-	-	-	-	-	-	-	-	-
NET CASH FROM/(USED) OPERATING ACTIVITIES	5 662	2 628	1 309	(1 278)	2 571	1 309	(18 517)	-1414.3%	(8 155)
CASH FLOWS FROM INVESTING ACTIVITIES									
Receipts									
Proceeds on disposal of PPE	22	-	-	-	-	-	-	-	-
Decrease (increase) in non-current debtors	-	-	-	-	-	-	-	-	-
Decrease (increase) other non-current receivables	-	-	-	-	-	-	-	-	-
Decrease (increase) in non-current investments	-	-	-	-	-	-	-	-	-
Payments									
Capital assets	(2 336)	(962)	(737)	-	(294)	(737)	443	-60.1%	(962)
NET CASH FROM/(USED) INVESTING ACTIVITIES	(2 314)	(962)	(737)	-	(294)	(737)	(443)	60.1%	(962)
CASH FLOWS FROM FINANCING ACTIVITIES									
Receipts									
Short term loans	-	-	-	-	-	-	-	-	-
Borrowing long term/refinancing	-	-	-	-	-	-	-	-	-
Increase (decrease) in consumer deposits	-	-	-	-	-	-	-	-	-
Payments									
Repayment of borrowing	-	(526)	(564)	(49)	(546)	(564)	18	-3.3%	(526)
NET CASH FROM/(USED) FINANCING ACTIVITIES	-	(526)	(564)	(49)	(546)	(564)	(18)	3.3%	(526)
NET INCREASE/ (DECREASE) IN CASH HELD	3 348	1 140	8	(1 327)	1 731	8	1 723	26479.8%	(9 643)
Cash/cash equivalents at the year begin:	(0)	(0)	(0)	1 042	3 348	-	3 348	ND/0%	(0)
Cash/cash equivalents at the year end:	3 348	1 140	8	(285)	5 060	8	5 071	60276.9%	(9 643)

An amount of cash inflow for the month of June amounted to R 5 745 with the cash outflow of R 1 284 106. Kindly refer to attached supporting schedule.

7. BCMDA Challenges

- 7.1. 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 coupled by an additional 1% effective from April 2018. The agency is in the process of applying for an Income Tax exemption at SARS.
- 7.2. Cash flow constraints as a result of the above mentioned and non-receipt of the project management fees in relation to the DEA waste management project.
- 7.3. Non-payment of creditors which might lead to bad reputation and charging of interest due to late payment.

8. RECOMMENDATION

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



A handwritten signature in black ink, appearing to be 'B Nelana', is written over a horizontal line. The signature is stylized and somewhat cursive.

B NELANA

CHIEF EXECUTIVE OFFICER

DATE: 10 July 2018

Attachments: Annexure A - F Schedule

Annexure B - Cash flow report

ANNEXURE A

Municipal In-year reports & supporting tables

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Preparation Instructions

Municipality Name:

BUF Buffalo City

Municipal Entity Name:

Buffalo City Metropolitan Development A

CFO Name:

Vicky Ntsodo

Tel:

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vicky@bcmda.org.za

Reporting period:

M12 June

MTREF:

2017

Budget Year: 2017/18

Printing Instructions

Showing / Hiding Columns

Show Reference columns on all sheets

Hide Pre-audit columns on all sheets

Showing / Clearing Highlights

Clear Highlights on all sheets

Submission of Data

Preparing Data File for Submission

Export Data to Data File

Buffalo City Metropolitan Development Agency - Table F1 Monthly Budget Statement Summary - M12 June

Description	2016/17	Current Year 2017/18							
	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	200	238	238	4	145	238	(0)	-39%	238
Transfers recognised - operational	16 882	22 138	22 363	-	20 219	22 363	(2)	-10%	22 363
Other own revenue	877	10 784	8 976	2	1 608	8 976	(7)	-82%	8 976
Total Revenue (excluding capital transfers and contributions)	17 959	33 160	31 578	7	21 973	31 578	(9 605)	(0)	31 578
Employee costs	10 144	15 178	17 545	1 067	15 073	17 545	(2 472)	(0)	17 545
Remuneration of Board Members	459	850	67	32	850	756	95	0	756
Depreciation and asset impairment	332	471	858	-	-	858	(858)	(0)	858
Finance charges	0	2	6	67	799	6	794	0	6
Materials and bulk purchases	-	-	-	-	5	-	5	#DIV/0!	-
Transfers and grants	-	-	-	-	-	-	-	-	-
Other expenditure	4 751	16 659	13 104	-	-	12 415	(12 415)	(0)	6 128
Total Expenditure	15 686	33 160	31 578	1 166	16 727	31 578	(14 851)	(0)	25 291
Surplus/(Deficit)	2 274	0	0	(1 159)	5 245	0	5 245	65 565	6 287
Transfers recognised - capital	-	-	-	-	-	-	-	-	-
Contributions & Contributed assets	-	962	737	-	191	737	(545)	(0)	737
Surplus/(Deficit) after capital transfers & contributions	2 274	962	737	(1 159)	5 436	737	4 700	0	7 023
Taxation	-	-	-	-	-	-	-	-	-
Surplus/ (Deficit) for the year	2 274	962	737	(1 159)	5 436	737	4 700	0	7 023
Capital expenditure & funds sources									
Capital expenditure	2 336	962	737	-	191	737	(545)	(0)	962
Transfers recognised - capital	2 336	962	737	-	191	737	(545)	(0)	962
Public contributions & donations	-	-	-	-	-	-	-	-	-
Borrowing	-	-	-	-	-	-	-	-	-
Internally generated funds	-	-	-	-	-	-	-	-	-
Total sources of capital funds	2 336	962	737	-	191	737	(545)	(0)	962
Financial position									
Total current assets	4 400	3 183	1 532		369				1 532
Total non current assets	2 034	1 113	1 113		1 399				1 113
Total current liabilities	5 293	2 518	2 323		1 249				2 323
Total non current liabilities	-	1 391	-		57				-
Community wealth/Equity	-	387	-		462				-
Cash flows									
Net cash from (used) operating	5 662	2 628	1 309	(1 278)	2 571	1 309	1 262	0	(B 155)
Net cash from (used) investing	(2 314)	(962)	(737)	-	(294)	(737)	443	(0)	(962)
Net cash from (used) financing	-	(526)	(564)	(49)	(546)	(564)	18	(0)	(526)
Cash/cash equivalents at the year end	3 348	1 140	8	(285)	5 080	8	5 071	1	(9 643)

Buffalo City Metropolitan Development Agency - Table F2 Monthly Budget Statement - Financial Performance (revenue and expenditure) - M12 June

Description	2016/17	Current Year 2017/18							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	-	-	-	-	-	-	-	-	-
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	200	238	238	4	145	238	(94)	-39.2%	238
Interest earned - outstanding debtors	-	-	-	-	-	-	-	-	-
Dividends received	-	-	-	-	-	-	-	-	-
Fines, penalties and forfeits	-	-	-	-	-	-	-	-	-
Licences and permits	-	-	-	-	-	-	-	-	-
Agency services	-	3 630	1 822	-	76	1 822	(1 746)	-95.8%	1 822
Transfers and subsidies	16 882	22 138	22 363	-	20 219	22 363	(2 144)	-9.6%	22 363
Other revenue	877	7 154	7 154	2	1 532	7 154	(5 622)	-78.6%	7 154
Gains on disposal of PPE	-	-	-	-	-	-	-	-	-
Total Revenue (excluding capital transfers and contributions)	17 959	33 160	31 578	7	21 973	31 578	(9 605)	-30.4%	31 578
Expenditure By Type									
Employee related costs	10 144	15 178	17 545	1 067	15 073	17 545	(2 472)	-14.1%	17 545
Remuneration of Directors	459	850	756	32	850	756	44	5.8%	756
Debt impairment	-	-	-	-	-	-	5	#DIV/0!	-
Depreciation & asset impairment	332	471	858	67	799	858	(858)	-100.0%	858
Finance charges	0	2	6	-	5	6	(6)	-100.0%	6
Bulk purchases	-	-	-	-	-	-	3 596	#DIV/0!	-
Other materials	-	-	-	-	-	-	-	-	-
Contracted services	-	-	6 287	43	3 596	6 287	(2 151)	-34.2%	-
Transfers and subsidies	-	-	-	-	-	-	-	-	-
Other expenditure	4 751	16 659	6 128	130	4 136	6 128	18 331	299.2%	6 128
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-
Total Expenditure	15 686	33 160	31 578	1 339	24 459	31 578	(7 119)	-22.5%	25 291
Surplus/(Deficit)	2 274	0	0	(1 332)	(2 486)	0	(2 486)	#####	6 287
Transfers and subsidies - capital (monetary allocations) (National / Provincial and District)	-	-	-	-	-	-	-	-	-
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)	-	962	737	-	191	737	(545)	-74.0%	737
Surplus/(Deficit) before taxation	2 274	962	737	(1 332)	(2 295)	737	(3 032)	-411.6%	7 023
Taxation	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) for the year	2 274	962	737	(1 332)	(2 295)	737	(3 032)		7 023

Libraries	-	-	-	-	-	-	-	-	-
Cemeteries/Crematoria	-	-	-	-	-	-	-	-	-
Police	-	-	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-	-	-
Public Open Space	-	-	-	-	-	-	-	-	-
Nature Reserves	-	-	-	-	-	-	-	-	-
Public Ablution Facilities	-	-	-	-	-	-	-	-	-
Markets	-	-	-	-	-	-	-	-	-
Stalls	-	-	-	-	-	-	-	-	-
Abattoirs	-	-	-	-	-	-	-	-	-
Airports	-	-	-	-	-	-	-	-	-
Taxi Ranks/Bus Terminals	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Sport and Recreation Facilities	-	-	-	-	-	-	-	-	-
Indoor Facilities	-	-	-	-	-	-	-	-	-
Outdoor Facilities	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Heritage assets	-	-	-	-	-	-	-	-	-
Monuments	-	-	-	-	-	-	-	-	-
Historic Buildings	-	-	-	-	-	-	-	-	-
Works of Art	-	-	-	-	-	-	-	-	-
Conservation Areas	-	-	-	-	-	-	-	-	-
Other Heritage	-	-	-	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-	-	-	-
Revenue Generating	-	-	-	-	-	-	-	-	-
Improved Property	-	-	-	-	-	-	-	-	-
Unimproved Property	-	-	-	-	-	-	-	-	-
Non-revenue Generating	-	-	-	-	-	-	-	-	-
Improved Property	-	-	-	-	-	-	-	-	-
Unimproved Property	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-
Operational Buildings	-	-	-	-	-	-	-	-	-
Municipal Offices	-	-	-	-	-	-	-	-	-
Pay/Enquiry Points	-	-	-	-	-	-	-	-	-
Building Plan Offices	-	-	-	-	-	-	-	-	-
Workshops	-	-	-	-	-	-	-	-	-
Yards	-	-	-	-	-	-	-	-	-
Stores	-	-	-	-	-	-	-	-	-
Laboratories	-	-	-	-	-	-	-	-	-
Training Centres	-	-	-	-	-	-	-	-	-
Manufacturing Plant	-	-	-	-	-	-	-	-	-
Depots	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	-	-	-
Staff Housing	-	-	-	-	-	-	-	-	-
Social Housing	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Biological or Cultivated Assets	-	-	-	-	-	-	-	-	-
Biological or Cultivated Assets	-	-	-	-	-	-	-	-	-
Intangible Assets	1 797	853	628	-	93	628	535	85.3%	853
Servitudes	-	-	-	-	-	-	-	-	-
Licence and Rights	1 797	853	628	-	93	628	535	85.3%	853
Water Rights	-	-	-	-	-	-	-	-	-
Effluent Licenses	-	-	-	-	-	-	-	-	-
Solid Waste Licenses	-	-	-	-	-	-	-	-	-
Computer Software and Applications	1 779	715	489	-	79	489	410	83.6%	715
Local Settlement Software Applications	-	-	-	-	-	-	-	-	-
Unspecified	17	138	138	-	13	138	125	90.4%	138
Computer Equipment	440	99	99	-	99	99	0	0.3%	99
Computer Equipment	440	99	99	-	99	99	0	0.3%	99
Furniture and Office Equipment	99	10	10	-	-	10	10	100.0%	10
Furniture and Office Equipment	99	10	10	-	-	10	10	100.0%	10
Machinery and Equipment	-	-	-	-	-	-	-	-	-
Machinery and Equipment	-	-	-	-	-	-	-	-	-
Transport Assets	-	-	-	-	-	-	-	-	-
Transport Assets	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-	-
Total Capital Expenditure	2 336	962	737	-	191	737	545	74.0%	862

Buffalo City Metropolitan Development Agency - Table F4 Monthly Budget Statement - Financial Position - M12 .

Vote Description	2016/17	Current Year 2017/18			
	Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast
R thousands					
ASSETS					
Current assets					
Cash	1 654	713	713	344	713
Call investment deposits	1 694	2 469	818	23	818
Consumer debtors	45	-	-	-	-
Other debtors	982	-	-	2	-
Current portion of long-term receivables	-	-	-	-	-
Inventory	25	-	-	-	-
Total current assets	4 400	3 183	1 532	369	1 532
Non current assets					
Long-term receivables	-	-	-	-	-
Investments	-	-	-	-	-
Investment property	-	-	-	-	-
Property, plant and equipment	448	485	485	351	485
Agricultural	-	-	-	-	-
Biological	-	-	-	-	-
Intangible	1 586	628	628	1 048	628
Other non-current assets	64	-	-	-	-
Total non current assets	2 034	1 113	1 113	1 399	1 113
TOTAL ASSETS	6 435	4 296	2 645	1 768	2 645
LIABILITIES					
Current liabilities					
Bank overdraft	-	-	-	-	-
Borrowing	4	526	573	8	573
Consumer deposits	-	-	-	-	-
Trade and other payables	5 010	1 000	1 000	703	1 000
Provisions	279	992	750	538	750
Total current liabilities	5 293	2 518	2 323	1 249	2 323
Non current liabilities					
Borrowing	-	1 391	-	57	-
Provisions	-	-	-	-	-
Total non current liabilities	-	1 391	-	57	-
TOTAL LIABILITIES	5 293	3 909	2 323	1 306	2 323
NET ASSETS	1 142	387	321	462	321
COMMUNITY WEALTH/EQUITY					
Accumulated Surplus/(Deficit)	-	387	-	462	-
Reserves	-	-	-	-	-
Share capital	-	-	-	-	-
TOTAL COMMUNITY WEALTH/EQUITY	-	387	-	462	-

Buffalo City Metropolitan Development Agency - Table F5 Monthly Budget Statement - Cash Flows - M12 June

Description	2016/17	Current Year 2017/18							
	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	36	10 784	8 976	1	422	8 976	(8 554)	-95.3%	-
Government - operating	20 559	23 100	23 100	-	23 100	23 100	-	-	23 100
Government - capital	-	-	-	-	-	-	-	-	-
Interest	200	238	238	5	165	238	(74)	-30.9%	238
Dividends	-	-	-	-	-	-	-	-	-
Payments									
Suppliers and employees	(15 134)	(31 492)	(31 000)	(1 284)	(21 111)	(31 000)	9 889	-31.9%	(31 492)
Finance charges	(0)	(2)	(6)	-	(5)	(6)	1	-10.8%	(2)
Dividends paid	-	-	-	-	-	-	-	-	-
Transfers and Grants	-	-	-	-	-	-	-	-	-
NET CASH FROM/(USED) OPERATING ACTIVITIES	5 662	2 628	1 309	(1 278)	2 571	1 309	(18 517)	-1414.3%	(8 155)
CASH FLOWS FROM INVESTING ACTIVITIES									
Receipts									
Proceeds on disposal of PPE	22	-	-	-	-	-	-	-	-
Decrease (increase) in non-current debtors	-	-	-	-	-	-	-	-	-
Decrease (increase) other non-current receivables	-	-	-	-	-	-	-	-	-
Decrease (increase) in non-current investments	-	-	-	-	-	-	-	-	-
Payments									
Capital assets	(2 336)	(962)	(737)	-	(294)	(737)	443	-60.1%	(962)
NET CASH FROM/(USED) INVESTING ACTIVITIES	(2 314)	(962)	(737)	-	(294)	(737)	(443)	60.1%	(962)
CASH FLOWS FROM FINANCING ACTIVITIES									
Receipts									
Short term loans	-	-	-	-	-	-	-	-	-
Borrowing long term/refinancing	-	-	-	-	-	-	-	-	-
Increase (decrease) in consumer deposits	-	-	-	-	-	-	-	-	-
Payments									
Repayment of borrowing	-	(526)	(564)	(49)	(546)	(564)	18	-3.3%	(526)
NET CASH FROM/(USED) FINANCING ACTIVITIES	-	(526)	(564)	(49)	(546)	(564)	(18)	3.3%	(526)
NET INCREASE/ (DECREASE) IN CASH HELD	3 348	1 141	8	(1 327)	1 731	8	1 723	20479.8%	(9 643)
Cash/cash equivalents at the year begin:	(0)	(0)	(0)	1 042	3 348	-	3 348	#DIV/0!	(0)
Cash/cash equivalents at the year end:	3 348	1 140	8	(285)	5 080	8	5 071	60276.8%	(9 643)

Buffalo City Metropolitan Development Agency - Supporting Table F1 Entity Material variance explanation - M12 June

R thousands	Description	Variance	Reasons for material deviations	Remedial or corrective steps / remarks
Revenue items	Other revenue	(5 622)	The business plan for the waste management project has not yet been approved so the revenue is in relation to GMC expenditure transferred to revenue, tender document fees and recoveries.	
Agency services		(1 746)	The GMC project has been concluded and The DEA project is awaiting business plan approval upon which the planning phase funds will be transferred	
Expenditure items	Total Expenditure	(7 119)	The non approval of the above mentioned business plan has a huge impact on under expenditure	The business plan is currently being reviewed by DEA.
Capital Expenditure items	All Assets	(545)	The agency has low expenditure when it come to the consultancy services related to the beach front and waterworld development The general expenditure pertaining to what is financed through project management fees is also low due to non receipt of the said fees	Challenges experienced led to the agency and MDA reaching consensus on the way forward after which the expenditure will pick up
Cash flow items			The underspending is as a result of collaboration tools and the Electronic Document Management System	The EDMS consultant is busy with the planning stage
Measurable performance				
Total variance				

Buffalo City Metropolitan Development Agency - Supporting Table F2 Entity Financial and non-financial indicators - M12 June

Description of financial indicator	Basis of calculation	Ref	2016/17	Current Year 2017/18			
			Audited Outcome	Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast
<u>Borrowing Management</u>							
Borrowing to Asset Ratio	Total Long-term Borrowing/ Total Assets		0.0%	32.4%	0.0%	3.2%	0.0%
Capital Charges to Operating Expenditure	Interest & Depreciation /Operating Expenditure		2.1%	1.4%	2.7%	0.0%	3.4%
Borrowed funding of capital expenditure	Borrowing/Capital expenditure excl. transfers and grants and contributions		0.0%	0.0%	0.0%	0.0%	0.0%
<u>Safety of Capital</u>							
Debt to Equity	Loans, Accounts Payable, Overdraft & Tax Provision/ Funds & Reserves		0.0%	1010.0%	0.0%	282.6%	0.0%
Gearing	Long Term Borrowing/ Funds & Reserves						
<u>Liquidity</u>							
Current Ratio	Current assets/current liabilities		83.1%	126.4%	65.9%	29.5%	65.9%
Current Ratio adjusted for debtors	Current assets/current liabilities less debtors > 90 days		83.1%	126.4%	65.9%	29.5%	65.9%
Liquidity Ratio	Monetary Assets/Current Liabilities		63.3%	126.4%	65.9%	29.4%	65.9%
<u>Revenue Management</u>							
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		5.7%	0.0%	0.0%	0.0%	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%
<u>Creditors Management</u>							
Creditors System Efficiency	% of Creditors Paid Within Terms (within MFMA s 85(e))			100.0%	100.0%	43.3%	100.0%
<u>Funding of Provisions</u>							
Percentage Of Provisions Not Funded	Unfunded Provisions/Total Provisions		0.0%	0.0%	0.0%	0.0%	0.0%
<u>Other Indicators</u>							
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		56.5%	45.8%	55.6%	68.6%	55.6%
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		1.8%	1.4%	2.7%	0.0%	2.7%
<u>Financial viability indicators</u>							
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 - M12 June

R thousands	Detail	NT Code	Current Year 2017/18										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					
	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													
	Recoverable unauthorised, irregular or fruitless and wasteful Expenditure	1810													
	Other	1820													
	Other	1900													
	Total By Income Source	2000													
	Debtors Age Analysis By Customer Group														
	Organs of State	2100													
	Commercial	2200													
	Households	2300													
	Other	2400													
	Other	2500													
	Total By Customer Group	2600													

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

Buffalo City Metropolitan Development Agency - Supporting Table F-4 Entity Aged Creditors - M12 June

R thousands	Detail	NT Code	Current Year 2017/18										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	281	-	-	-	-	-	-	-	-	-	-	281
	VAT (output less input)	0400	-	-	-	-	-	-	-	-	-	-	-	-
	Pensions / Retirement deductions	0500	98	-	-	-	-	-	-	-	-	-	-	98
	Loan repayments	0600	-	-	-	-	-	-	-	-	-	-	-	-
	Trade Creditors	0700	264	-	-	-	-	-	-	-	-	-	-	264
	Auditor General	0800	0	-	-	-	-	-	-	-	-	-	-	0
	Other	0900	61	-	-	-	-	-	-	-	-	-	-	61
	Total By Customer Type	2600	703	-	-	-	-	-	-	-	-	-	-	703

Notes

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

Buffalo City Metropolitan Development Agency - Supporting Table F6 Entity Board member allowances & staff benefits - M12 June

Summary of Employee and Board Member remuneration	2016/17	Current Year 2017/18						YTD variance	YTD variance %	Full Year Forecast
	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget				
R thousands	A	B	C					%	D	
Remuneration										
Board Members of Entities										
Basic Salaries	-	-	-	-	-	-	-	-	-	
Pension Contributions	-	-	-	-	-	-	-	-	-	
Medical Aid Contributions	-	-	-	-	-	-	-	-	-	
Motor vehicle allowance	-	-	-	-	-	-	-	-	-	
Cell phone allowance	-	-	-	-	-	-	-	-	-	
Housing allowance	-	-	-	-	-	-	-	-	-	
Other benefits and allowances	-	-	-	-	-	-	-	-	-	
In-kind benefits	-	-	-	-	-	-	-	-	-	
Board Fees	-	850	756	32	850	756	95	12.6%	850	
Sub Total - Board Members of Entities	-	850	756	32	850	756	95	12.6%	850	
% Increase		#DIV/0!	#DIV/0!						#DIV/0!	
Senior Managers of Entities										
Basic Salaries	4 393	4 881	5 134	446	4 748	5 134	(386)	-7.5%	4 881	
Pension Contributions	-	523	530	48	489	530	(41)	-7.7%	523	
Medical Aid Contributions	-	-	-	-	-	-	-	-	-	
Motor vehicle allowance	408	408	228	14	214	228	(14)	-6.1%	408	
Cell phone allowance	-	-	-	-	-	-	-	-	-	
Housing allowance	-	-	-	-	-	-	-	-	-	
Other benefits or allowances	475	-	268	5	86	-	86	#DIV/0!	-	
Performance Bonus	-	528	324	-	396	324	72	22.2%	528	
In-kind benefits	-	-	-	-	-	-	-	-	-	
Sub Total - Senior Managers of Entities	5 275	6 339	6 485	513	5 933	6 217	(284)	-4.6%	6 339	
% Increase		20.2%	22.9%						20.2%	
Other Staff of Entities										
Basic Salaries	3 678	7 277	9 852	492	8 232	9 852	(1 621)	-16.4%	7 277	
Pension Contributions	316	732	668	50	598	668	(70)	-10.5%	732	
Medical Aid Contributions	-	-	-	-	-	-	-	-	-	
Motor vehicle allowance	50	126	60	5	55	60	(5)	-8.3%	126	
Cell phone allowance	-	-	-	-	-	-	-	-	-	
Housing allowance	-	-	-	-	-	-	-	-	-	
Overtime	-	-	-	-	-	-	-	-	-	
Performance Bonus	473	315	148	-	148	148	0	0.0%	315	
Other benefits or allowances	351	-	331	7	107	-	107	#DIV/0!	-	
In-kind benefits	-	-	-	-	-	-	-	-	-	
Sub Total - Other Staff of Entities	4 868	8 450	11 059	554	9 140	10 728	(1 588)	-14.8%	8 450	
% Increase		73.6%	127.2%						73.6%	
Total Municipal Entities remuneration	10 144	15 639	18 300	1 099	15 924	17 701	(1 777)	-10.0%	15 639	
Unpaid salary, allowances & benefits in arrears:	-	-	-	98	-	-			0.0%	

Buffalo City Metropolitan Development Agency - Supporting Table F7 Entity monthly actuals & revised targets - M12 June

Description	Current Year 2017/18												Medium Term Revenue and Expenditure Framework		
	July	August	Sept.	October	November	December	January	February	March	April	May	June	Budget Year 2017/18	Budget Year +1 2018/19	Budget Year +2 2019/20
	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															
Service charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental of facilities and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other revenue	5 231	171	236	5 303	177	161	5 303	34	27	5 037	7	11 473	33 160	31 365	27 009
Gains on disposal of PPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	5 231	171	236	5 303	177	161	5 303	34	27	5 037	7	11 473	33 160	31 365	27 009
Expenditure By Type															
Employee related costs	1 326	1 559	1 387	1 273	1 303	1 378	1 279	1 109	1 109	1 126	1 067	3 629	17 545	16 098	17 772
Remuneration of Board Members	7	141	46	2	131	92	67	-	-	147	32	-	756	850	850
Debt impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & asset impairment	69	67	68	77	69	71	71	71	71	67	67	91	858	495	520
Finance charges	-	-	-	-	-	-	-	0	0	0	-	0	6	2	2
Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bulk purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expenditure	240	477	155	660	1 099	375	517	887	887	389	173	12 415	12 416	13 321	7 866
Loss on disposal of PPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditure	1 641	2 244	1 655	2 018	2 602	1 916	1 935	2 067	2 066	1 728	1 339	16 134	31 578	31 365	27 009
Capital expenditure															
Capital assets	-	-	-	-	-	1	-	-	-	-	-	(737)	(737)	(782)	(248)
Total capital expenditure	-	-	-	-	-	1	-	-	-	-	-	(737)	(737)	(782)	(248)
Cash flow															
Repayers and other	-	1	62	11	-	188	-	152	1	2	1	10 367	10 784	7 502	1 175
Grants	5 775	-	-	5 775	-	-	5 775	-	-	5 775	-	-	23 100	24 417	27 784
Interest	18	32	20	12	23	8	6	16	5	6	5	-	238	228	288
Suppliers, employees and other	(1 247)	(1 597)	(3 243)	(2 632)	(3 305)	(1 758)	(1 289)	(2 735)	(1 284)	(1 903)	(1 284)	(9 316)	(31 492)	(30 545)	(28 010)
Finance charges	-	-	-	-	-	-	-	-	-	-	-	(2)	(2)	(2)	(2)
Dividends paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NET CASH FROM/USED OPERATING ACTIVITIES	4 546	(1 564)	(3 161)	3 266	(3 282)	(1 562)	4 495	(2 567)	(1 278)	3 879	(1 278)	1 050	2 628	1 600	1 245
Decrease (increase) other non-current receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Decrease (increase) in non-current investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds on disposal of PPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital assets	(58)	(90)	(102)	(3)	-	-	(1)	-	-	-	-	(482)	(737)	(782)	(248)
NET CASH FROM/USED INVESTING ACTIVITIES	(58)	(90)	(102)	(3)	-	-	(1)	-	-	-	-	(482)	(737)	(782)	(248)
Borrowing long term/refinancing/short term	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of borrowing	(48)	-	(100)	(52)	-	(97)	-	(100)	(49)	-	(49)	(32)	(526)	(564)	(722)
Increase in consumer deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NET CASH FROM/USED FINANCING ACTIVITIES	(48)	-	(100)	(52)	-	(97)	-	(100)	(49)	-	(49)	(32)	(526)	(564)	(722)
NET INCREASE/(DECREASE) IN CASH HELD	4 440	(1 554)	(3 363)	3 212	(3 282)	(1 659)	4 453	(2 667)	(1 327)	3 879	(1 327)	536	1 366	254	275

Testing Stations	-	-	-	-	-	-	-	-	-
Museums	-	-	-	-	-	-	-	-	-
Galleries	-	-	-	-	-	-	-	-	-
Theatres	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Cemeteries/Crematoria	-	-	-	-	-	-	-	-	-
Police	-	-	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-	-	-
Public Open Space	-	-	-	-	-	-	-	-	-
Nature Reserves	-	-	-	-	-	-	-	-	-
Public Ablution Facilities	-	-	-	-	-	-	-	-	-
Markets	-	-	-	-	-	-	-	-	-
Stalls	-	-	-	-	-	-	-	-	-
Abattoirs	-	-	-	-	-	-	-	-	-
Airports	-	-	-	-	-	-	-	-	-
Taxi Ranks/Bus Terminals	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Sport and Recreation Facilities	-	-	-	-	-	-	-	-	-
Indoor Facilities	-	-	-	-	-	-	-	-	-
Outdoor Facilities	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Heritage assets	-	-	-	-	-	-	-	-	-
Monuments	-	-	-	-	-	-	-	-	-
Historic Buildings	-	-	-	-	-	-	-	-	-
Works of Art	-	-	-	-	-	-	-	-	-
Conservation Areas	-	-	-	-	-	-	-	-	-
Other Heritage	-	-	-	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-	-	-	-
Revenue Generating	-	-	-	-	-	-	-	-	-
Improved Property	-	-	-	-	-	-	-	-	-
Unimproved Property	-	-	-	-	-	-	-	-	-
Non-revenue Generating	-	-	-	-	-	-	-	-	-
Improved Property	-	-	-	-	-	-	-	-	-
Unimproved Property	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-
Operational Buildings	-	-	-	-	-	-	-	-	-
Municipal Offices	-	-	-	-	-	-	-	-	-
Pay/Enquiry Points	-	-	-	-	-	-	-	-	-
Building Plan Offices	-	-	-	-	-	-	-	-	-
Workshops	-	-	-	-	-	-	-	-	-
Yards	-	-	-	-	-	-	-	-	-
Stores	-	-	-	-	-	-	-	-	-
Laboratories	-	-	-	-	-	-	-	-	-
Training Centres	-	-	-	-	-	-	-	-	-
Manufacturing Plant	-	-	-	-	-	-	-	-	-
Depots	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	-	-	-
Staff Housing	-	-	-	-	-	-	-	-	-
Social Housing	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Biological or Cultivated Assets	-	-	-	-	-	-	-	-	-
Biological or Cultivated Assets	-	-	-	-	-	-	-	-	-
Intangible Assets	1 797	853	628	-	93	628	535	85.3%	853
Servitudes	-	-	-	-	-	-	-	-	-
Licences and Rights	1 797	853	628	-	93	628	535	85.3%	853
Water Rights	-	-	-	-	-	-	-	-	-
Effluent Licenses	-	-	-	-	-	-	-	-	-
Solid Waste Licenses	-	-	-	-	-	-	-	-	-
Computer Software and Applications	1 779	715	489	-	79	489	410	83.8%	715
Load Settlement Software Applications	-	-	-	-	-	-	-	-	-
Unspecified	17	138	138	-	13	138	125	90.4%	138
Computer Equipment	440	99	99	-	99	99	0	0.3%	99
Computer Equipment	440	99	99	-	99	99	0	0.3%	99
Furniture and Office Equipment	99	10	10	-	-	10	10	100.0%	10
Furniture and Office Equipment	99	10	10	-	-	10	10	100.0%	10
Machinery and Equipment	-	-	-	-	-	-	-	-	-
Machinery and Equipment	-	-	-	-	-	-	-	-	-
Transport Assets	-	-	-	-	-	-	-	-	-
Transport Assets	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-	-
Total Capital Expenditure on new assets	2 336	982	737	-	191	737	545	74.0%	982

Testing Stations	-	-	-	-	-	-	-	-	-
Museums	-	-	-	-	-	-	-	-	-
Galleries	-	-	-	-	-	-	-	-	-
Theatres	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Cemeteries/Crematoria	-	-	-	-	-	-	-	-	-
Police	-	-	-	-	-	-	-	-	-
Parks	-	-	-	-	-	-	-	-	-
Public Open Space	-	-	-	-	-	-	-	-	-
Nature Reserves	-	-	-	-	-	-	-	-	-
Public Ablution Facilities	-	-	-	-	-	-	-	-	-
Markets	-	-	-	-	-	-	-	-	-
Stalls	-	-	-	-	-	-	-	-	-
Abattoirs	-	-	-	-	-	-	-	-	-
Airports	-	-	-	-	-	-	-	-	-
Taxi Ranks/Bus Terminals	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Sport and Recreation Facilities	-	-	-	-	-	-	-	-	-
Indoor Facilities	-	-	-	-	-	-	-	-	-
Outdoor Facilities	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Heritage assets	-	-	-	-	-	-	-	-	-
Monuments	-	-	-	-	-	-	-	-	-
Historic Buildings	-	-	-	-	-	-	-	-	-
Works of Art	-	-	-	-	-	-	-	-	-
Conservation Areas	-	-	-	-	-	-	-	-	-
Other Heritage	-	-	-	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-	-	-	-
Revenue Generating	-	-	-	-	-	-	-	-	-
Improved Property	-	-	-	-	-	-	-	-	-
Unimproved Property	-	-	-	-	-	-	-	-	-
Non-revenue Generating	-	-	-	-	-	-	-	-	-
Improved Property	-	-	-	-	-	-	-	-	-
Unimproved Property	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-
Operational Buildings	-	-	-	-	-	-	-	-	-
Municipal Offices	-	-	-	-	-	-	-	-	-
Pay/Equity Points	-	-	-	-	-	-	-	-	-
Building Plan Offices	-	-	-	-	-	-	-	-	-
Workshops	-	-	-	-	-	-	-	-	-
Yards	-	-	-	-	-	-	-	-	-
Stores	-	-	-	-	-	-	-	-	-
Laboratories	-	-	-	-	-	-	-	-	-
Training Centres	-	-	-	-	-	-	-	-	-
Manufacturing Plant	-	-	-	-	-	-	-	-	-
Depots	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	-	-	-
Staff Housing	-	-	-	-	-	-	-	-	-
Social Housing	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Biological or Cultivated Assets	-	-	-	-	-	-	-	-	-
Biological or Cultivated Assets	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-
Servitudes	-	-	-	-	-	-	-	-	-
Licences and Rights	-	-	-	-	-	-	-	-	-
Water Rights	-	-	-	-	-	-	-	-	-
Effluent Licenses	-	-	-	-	-	-	-	-	-
Solid Waste Licenses	-	-	-	-	-	-	-	-	-
Computer Software and Applications	-	-	-	-	-	-	-	-	-
Load Settlement Software Applications	-	-	-	-	-	-	-	-	-
Unspecified	-	-	-	-	-	-	-	-	-
Computer Equipment	5	10	5	-	2	5	3	61.0%	10
Computer Equipment	5	10	5	-	2	5	3	61.0%	10
Furniture and Office Equipment	-	29	4	-	1	4	4	87.0%	29
Furniture and Office Equipment	-	29	4	-	1	4	4	87.0%	29
Machinery and Equipment	-	-	-	-	-	-	-	-	-
Machinery and Equipment	-	-	-	-	-	-	-	-	-
Transport Assets	-	-	-	-	-	-	-	-	-
Transport Assets	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-	-
Total Repairs and Maintenance Expenditure	5	39	9	-	2	9	7	73.9%	39

Testing Stations	-	-	-	-	-	-	-	-	-
Museums	-	-	-	-	-	-	-	-	-
Galleries	-	-	-	-	-	-	-	-	-
Theatres	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Cemeteries/Crematoria	-	-	-	-	-	-	-	-	-
Police	-	-	-	-	-	-	-	-	-
Pris	-	-	-	-	-	-	-	-	-
Public Open Space	-	-	-	-	-	-	-	-	-
Nature Reserves	-	-	-	-	-	-	-	-	-
Public Ablution Facilities	-	-	-	-	-	-	-	-	-
Markets	-	-	-	-	-	-	-	-	-
Stalls	-	-	-	-	-	-	-	-	-
Abattoirs	-	-	-	-	-	-	-	-	-
Airports	-	-	-	-	-	-	-	-	-
Taxi Ranks/Bus Terminals	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Sport and Recreation Facilities	-	-	-	-	-	-	-	-	-
Indoor Facilities	-	-	-	-	-	-	-	-	-
Outdoor Facilities	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Heritage assets	-	-	-	-	-	-	-	-	-
Monuments	-	-	-	-	-	-	-	-	-
Historic Buildings	-	-	-	-	-	-	-	-	-
Works of Art	-	-	-	-	-	-	-	-	-
Conservation Areas	-	-	-	-	-	-	-	-	-
Other Heritage	-	-	-	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-	-	-	-
Revenue Generating	-	-	-	-	-	-	-	-	-
Improved Property	-	-	-	-	-	-	-	-	-
Unimproved Property	-	-	-	-	-	-	-	-	-
Non-revenue Generating	-	-	-	-	-	-	-	-	-
Improved Property	-	-	-	-	-	-	-	-	-
Unimproved Property	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	-
Operational Buildings	-	-	-	-	-	-	-	-	-
Municipal Offices	-	-	-	-	-	-	-	-	-
Pay/Enquiry Points	-	-	-	-	-	-	-	-	-
Building Plan Offices	-	-	-	-	-	-	-	-	-
Workshops	-	-	-	-	-	-	-	-	-
Yards	-	-	-	-	-	-	-	-	-
Stores	-	-	-	-	-	-	-	-	-
Laboratories	-	-	-	-	-	-	-	-	-
Training Centres	-	-	-	-	-	-	-	-	-
Manufacturing Plant	-	-	-	-	-	-	-	-	-
Depots	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Housing	-	-	-	-	-	-	-	-	-
Staff Housing	-	-	-	-	-	-	-	-	-
Social Housing	-	-	-	-	-	-	-	-	-
Capital Spares	-	-	-	-	-	-	-	-	-
Biological or Cultivated Assets	-	-	-	-	-	-	-	-	-
Biological or Cultivated Assets	-	-	-	-	-	-	-	-	-
Intangible Assets	219	307	661	50	603	661	58	8.8%	307
Servitudes	-	-	-	-	-	-	-	-	-
Licences and Rights	219	307	661	50	603	661	58	8.8%	307
Water Rights	-	-	-	-	-	-	-	-	-
Effluent Licenses	-	-	-	-	-	-	-	-	-
Solid Waste Licenses	-	-	-	-	-	-	-	-	-
Computer Software and Applications	207	257	611	50	603	611	8	1.3%	257
Load Settlement Software Applications	-	-	-	-	-	-	-	-	-
Unspecified	12	50	50	-	-	50	50	100.0%	50
Computer Equipment	106	146	178	15	178	178	0	0.0%	146
Computer Equipment	106	146	178	15	178	178	0	0.0%	146
Furniture and Office Equipment	7	18	18	1	18	18	1	4.4%	18
Furniture and Office Equipment	7	18	18	1	18	18	1	4.4%	18
Machinery and Equipment	-	-	-	-	-	-	-	-	-
Machinery and Equipment	-	-	-	-	-	-	-	-	-
Transport Assets	-	-	-	-	-	-	-	-	-
Transport Assets	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Libraries	-	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-	-
Zoo's, Marine and Non-biological Animals	-	-	-	-	-	-	-	-	-
Total Depreciation	332	471	858	87	799	858	58	6.8%	471

ANNEXURE B

BUFFALO CITY METROPOLITAN DEVELOPMENT AGENCY SOC LTD**SUMMARY CASH AND CASH EQUIVALENTS****THIRD QUARTER- JUNE 2018****2017/18****Working Capital**

Description	Amount
Cash and Investments Available	364 900.93
Cash and cash equivalents at beginning of the	1 643 261.93
Total receipts	5 744.51
Interest	4 544.51
Tender Document Fees	1 200.00
Payments made	1 284 105.51
Bank Charges (All Accounts)	2 008.43
Suppliers and Recruitment Costs	513 102.25
SARS Tax	-
Salaries,Wages,Allowances and Benefits	766 994.83
Staff Claims	-
Board and Audit Committee remuneration	
Petty cash	2 000.00
Total cash and investments available	364 900.93