



COUNCIL PROCEEDINGS

REF:3/2/4

AGENDA ITEM SC/11.1/04/2024: SPECIAL ADJUSTMENT BUDGET 2023/2024

RESOLUTION NO 133 OF 2023/2024 FINANCIAL YEAR

RESOLUTION ON SPECIAL ADJUSTMENT BUDGET 2023/2024

NOTING THAT:

1. In terms of the Local Government Municipal Finance Management Act 56 of 2003 Section 28(2)(b), the municipality may appropriate additional revenues that have become available over and above those anticipated in the annual budget but only to revise and accelerate spending programs already budgeted for.
 - 1.1 The annual budgeted revenue for the financial year 2023/24 was adjusted from **R551 721 000** to **R560 209 433** during the first budget adjustment period. The annual budgeted revenue has been adjusted further to **R585 209 433** during the second adjustment period having taken into consideration the **R25 000 000** additional revenue which became available during the year in a form of MIG funding.
 2. Furthermore, due to the current fiscal challenges faced by the government, The National treasury effected budget reduction measures across all the municipalities. The financial implications for Makhuduthamaga Local Municipality is **R4 953 000** on MIG grant. Therefore, the total revenue budgeted amount of **R585 209 433** was reduced to **R580 256 433**.
 - 2.1 The total annual budgeted expenditure for 2023/24 was adjusted from **R607 321 000** to **R624 909 433** during the first adjustment period. The total annual budgeted expenditure was further adjusted to **R644 956 433** during the second budget adjustment period of the 2023/24 financial year. The movement is on annual capital budget of **R207 972 668** to **R225 419 667.51**.
 - 2.2 The budgeted expenditure in excess of the budgeted revenue will be funded by cashback reserves to a total of **R64 700 000**.



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The Special Adjustment Budget was submitted to council for approval

3. Makhuduthamaga Municipal Council at its Special Sitting held on the 10th April 2024 on a virtual meeting.

Resolved that:

- The Council approves the special adjusted budget for 2023/24 MTREF

Mover: Cllr Mahlase M.M

Speaker: Cllr Mphelane M.J

Signature:

Date: 10/04/2024

Seconder: Cllr Mokomane M.L

Municipal Manager: Moganedi R.M

Signature:

Date: 10/04/2024