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## Media Release

### For Immediate Release

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### **City of Joburg approves Adjustment Budget to strengthen service delivery and financial stability**

The City of Johannesburg Council has taken a significant step towards enhancing its service delivery and promoting financial stability by approving its Adjustment Budget during a council meeting today. This crucial decision is in accordance with Section 28 of the Municipal Finance Management Act (MFMA), Act 56 of 2003, which allows municipalities to revise their budgets for improved operational effectiveness and efficiency.

In preparation for this adjustment, the city's leadership undertook a rigorous mid-year performance review to evaluate financial and operational achievements over the first half of the financial year. The review underscored the urgency and necessity of an adjusted budget to respond to the evolving needs of the city and its residents.

During the council session, both the Adjustment Capital Budget and the Adjustment Operating Budget were approved, alongside a comprehensive funding plan for the 2024/2025 Medium-Term Capital Budget. The approval was passed with a substantial majority vote of 138 in favour and 105 against, signifying a strong commitment to prioritise the needs of residents.

The newly approved Adjustment Capital Budget is strategically designed to bolster revenue generation across essential services, including electricity, water and waste management. This budget is poised to create a more robust and financially sustainable municipality, positioning Johannesburg to better meet the demands of its residents. Key investments will enhance the capabilities of City Power and Joburg Water, addressing persistent infrastructure challenges related to electricity and water supply.

Furthermore, the city aims to strengthen its financial operations through enhanced expenditure management. This includes improving billing systems to ensure accuracy and efficiency, as well as implementing robust revenue collection strategies to ensure that residents meet their municipal rate obligations.

To safeguard the city against potential financial risks, the City of Johannesburg will initiate a comprehensive budget risk mitigation plan. This plan emphasises the implementation of efficiency measures across various departments and municipal entities, which is essential for absorbing any shortfalls. In addition, stricter expenditure controls will be enforced to uphold responsible financial management practices.

The introduction of a financial recovery plan is expected to significantly improve the city's liquidity and bolster its long-term financial health.

"The approval of the Adjustment Budget is a testament to our unwavering commitment to delivering quality services while maintaining fiscal discipline," said the Mayor of Johannesburg, Councillor Dada Morero. "With this budget, we are not just addressing immediate infrastructural needs; we are laying the groundwork for a more resilient, efficient, and financially sound city that works for all our residents."

The City of Johannesburg remains steadfast in its mission to enhance service delivery, ensure financial stability, and build a future-ready city. The approved adjustment budget marks a pivotal moment in the city's journey towards sustainable growth and improved quality of life for its citizens.

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Issued by the City of Joburg

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