

COJ: GOVERNANCE TECHNICAL CLUSTER
COJ: GOVERNANCE SUB-MAYORAL
COJ: EMT
COJ: MAYORAL COMMITTEE
GROUP ACCOUNTING

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CITY OF JOHANNESBURG



GROUP FINANCE

SECTION 71 REPORT

PERIOD ENDED 31 MAY 2026

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CITY OF JOHANNESBURG MFMA IN-YEAR FINANCIAL REPORT FOR THE PERIOD ENDED 31 May 2026

1. STRATEGIC THRUST

Good Governance
Financial Sustainability

2. OBJECTIVE

The Accounting Officer is required, in terms of the Municipal Finance Management Act, 2003 (the MFMA (Act No. 56 of 2003)) Section 71, and the Municipal Budget and Reporting Regulations (MBRR) Government Gazette 32141 of 17 April 2009, to submit to the mayor of a municipality a report in a prescribed format to review the performance of the budget compared to actual results monthly.

This report sets out the progress on the financial performance of the City of Johannesburg against the budget for the period ended 31 May 2026, in compliance with Section 71 of the Municipal Finance Management Act, 2003 (Act 56 of 2003) (MFMA).

3. SUMMARY

The attached in-year report (Annexure A) provides a high-level summary of Consolidated Monthly budget statement period ending 31 May 2026 in the prescribed format. Material variances will be briefly referred to in this report. Reasons for variances are provided for material variances that are below 5% for revenue and above 5% for expenditure.

The actual year-to-date revenue variance is 2%, (R1.4 billion) over recovery in comparison to the year-to-date budget, (May 2025: 1%). The actual operating expenditure variance is 3% (R2.6 billion) overspending against year-to-date budget (May 2025: 1%). The net result is an operating deficit of R18.3 million against a year-to-date (YTD) budgeted surplus of R1.2 billion.

The Capital budget for the 2025/26 financial year amounts to R8.4 billion after the approval of the adjusted budget in Council. The total actual expenditure (excluding commitments) to date amounts to R4.4 billion (52%) of the medium-term budget.

The total opening and closing investment balances including cash for the month of May 2026 were R1.6 billion and R2 billion respectively. This shows an increase of R402 million during the month as indicated.

May-26	OPENING R	CLOSING R
Operational Call Deposits	30,857,945	30,909,411
Operational Term Deposits	-	-
Standard Bank Primary Account Balance	410,051,159	683,672,095
Absa Primary Account Balance	45,791,258	55,366,027
TOTAL UNENCUMBERED	486,700,362	769,947,533
Contingency Reserve Fund	1,177,076	1,177,076
Unfunded Liability Fund	2,030,000	2,030,000
COD	302,102,102	302,102,102
Capital Grants	-	-
Capital Replacement Reserve	20,807,874	20,928,474
Non-Sweeping Bank Accounts	808,604,095	927,147,585
TOTAL ENCUMBERED	1,134,721,147	1,253,385,237
TOTAL INVESTMENTS/CASH BALANCE	1,621,421,509	2,023,332,770

Table 1: Cash Balances as at 31 May 2026; Source – Bank Statements

May-26	OPENING R	CLOSING R
Cash and Cash Equivalents	1,346,528,296	1,554,392,099
Interest Rate swaps	88,319,999	144,902,485
Tradable Instruments Portfolio	332,680,225	341,856,590
TOTAL SINKING FUND INVESTMENTS	1,767,528,520	2,041,151,155

Table 1a: Sinking Fund Balance as at 31 May 2026 including Accrued Interest: Source –Sinking Fund AFS

- Total unencumbered balances increased by R283 million during the month, which was primarily driven by the increase in the STD Bank primary bank account. Total encumbered balances increased by R118 million during this same period, with the highest increase being in the non-sweepings' portfolio.
- The Sinking Fund balances closed R 274million higher at R2 billion, with an increase of R 208 million in the cash and cash equivalents portfolio. The tradable instruments increased with an amount of R9.2 million. These movements are attributable to market movements. The interest rate swaps reflect a positive movement of R56.6 million during the month of May.
- Total contributions for the periods 2020/21 and 2023/24 were R1.3 billion. Additional contributions for the collective amount of R480 million was injected into the fund during the previous financial year (2024/25). An amount of R65 million was injected into the fund during the month of December 2025 and R200m during April 2026 R150 million in May 2026.

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Inflows for the month of May 2026 amounted to R6.3 billion versus outflows of R8.5 billion (inclusive of payments for bulk purchases of electricity and water, as well as salaries city-wide). The resulting net movement was a decrease of R402 million as depicted below.

May-26	
Description	R
Cash Collections	4,529,246,548
Revenue cash collections paid into Primary and Ordinary bank accounts	190,433,177
Direct Payments into MOE Revenue accounts	11,804,592
Prepaid Collections	260,956,735
Other Income (Interest Received, Vat Refund, Licensing Fees)	483,212,790
Positive Sweepings and Non-Sweeping Movements	1,037,746,572
Total Cash Inflows	6,513,400,414
Outflows	
Description	R
Operational and Capital Expenditure and Treasury Transactions*	-5,140,340,938
Negative Sweepings and Non-Sweeping Movements	-971,148,214
Total Cash Outflows	-6,111,489,153
Net Movement	401,911,262

Summary Table 1.1 Cash Movements as at 31 May 2026

Cash outflows were less than the inflows resulting in a positive movement on the overall cash balances. The inflows for the month of May include cash collection: R4.5 billion, receipts paid directly into MOE bank accounts: R11.8 million; cash collection paid into the Ordinary and Primary bank accounts: R190 million, Prepaid collections of R261 million, other income: R483 million.

Financial Year 2025/26 Grant funding:

The table below indicates the level of grant funding received year to date up to 31 May 2026.

Grant Name	YTD Forecast per Municipal Treasury Statement	YTD Actual per Municipal Treasury Statement	Variance
Operational			
Equity Share Grant	6,114,140,000	7,560,354,000	456,882,000
Local Levy Grant	3,672,750,000	4,572,280,000	456,882,000
Total Operational Grants	42,712,136,000	52,256,554,000	456,882,000
Conditional			
Urban Settlements Development Grant	3,329,630,000	2,162,700,000	152,530,000
Infrastructure Settlements Upgrading Grant	732,550,000	777,650,000	777,650,000
Infrastructure South Development Grant	7,000,000	7,000,000	7,000,000
Public Transport Network Grant	672,842,000	1,172,340,000	256,930,000
Urban Development Planning Grant	672,842,000	672,840,000	20,000
Energy Efficiency Demand Side Management Grant	7,300,000	7,300,000	7,300,000
Expanded Public Works Programme	4,000,000	4,000,000	4,000,000
Financial Management Grant	1,000,000	1,000,000	1,000,000
Total Conditional Grants	4,759,364,000	4,772,360,000	61,530,000
Total Local Government Grants	47,471,500,000	57,028,914,000	518,412,000

Source: National Treasury and Bank Statements

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The City was allocated funding through the USDG, ISUPG and PTNG grant programmes, of which only portions were received during the financial year. In respect of the USDG and equitable share allocations, the city did not receive the full scheduled transfers, primarily due to a disagreement between the City of Johannesburg and National Treasury regarding the accounting treatment applied to USDG and ISUPG expenditure as reported in the financial statements for the year ended 30 June 2025. While the City utilized and accounted for the funds in accordance with GRAP standards and accrued for 100% spending for USDG and ISUPG, and hence did not apply for grant roll overs, National Treasury did not recognize the accounting approach adopted by the City. Consequently, National Treasury withheld a portion of the equitable share allocation amounting to R456 million (being an offset against current year Equitable share related to a return to the National revenue fund for the portion of 2024/25 USDG expenditure not recognised by National Treasury), as well as R158 million of the USDG allocation for 2025/26 related to BFI expenditure for the Lufhereng project, also disputed by National Department of Human Settlements .

The city also received more than was scheduled for PTNG and UDFG. The additional R200 million for PTNG will be returned as it was incorrectly disbursed to the city without a corresponding Government Gazette to support it. This error has been officially communicated by National Treasury with an instruction to return the funds to the National Revenue Fund. R22.4 million for UDFG was also not approved and will also need to be returned to the National Revenue Fund.

Financial Year 2025/26 Conditional Grants Performance

The table below depicts the year-to-date expenditure as at 31 May 2026 against Financial Year 2025/26 allocations.

FY2025/26				
Conditional Grant Name	YTD Allocations received R	Expenditure R	Unspent R	% Expenditure against YTD Allocations received
USDG	2,162,190,000	1,219,413,090	942,776,910	56%
UDFG	645,310,000	87,961,313	557,357,687	14%
ISDG	7,000,000	5,107,875	1,892,125	73%
ISUPG	722,865,000	460,080,504	262,784,496	64%
PTNG	1,172,942,000	591,063,583	581,878,417	50%
EPWP	4,000,000	3,521,000	479,000	88%
EEISM	7,000,000	1,810,685	5,189,315	26%
FMG	1,000,000	818,707	181,293	82%
Totals	4,772,305,000	2,369,891,748	2,402,414,252	50%

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The expenditure on conditional grants has slightly increased from 45% in April to 50% in the month under review. This is concerning and highlights the risk of grant funding not being fully spent in the remaining month.

Profit And Cost Centres Movements Analysis:

According to the City's business model, key cash generators are City Power, Joburg Water, Pikitup and Rates & Taxes. Cash generators or profit centres fund overall City operations including Core Departments. Table 3 below depicts movements and balances on sweeping and non-sweeping bank accounts for the month ended 31 May 2026 for all MOEs.

As depicted in the sweeping statements for the month ended 31 May 2026, City Power, JDA, Joshco, Metrobus, Propcom Portfolio and MTC remain overdrawn.

Entity	End of April Balance R	Monthly Inflows R	Monthly Outflows R	Net Movement R	End of May Balance R
City Power	-20,886,012,485	1,921,607,213	-1,788,021,519	133,585,694	-20,752,426,791
Joburg Water	4,001,288,734	621,482,542	-1,313,328,490	-791,845,948	3,209,442,786
Pikitup	2,084,176,315	237,741,466	-164,435,317	73,306,138	2,167,482,453
Parks Zoo	1,071,453,227	24,175,743	-93,737,417	-69,561,675	1,001,891,552
Fresh Produce	410,162,455	512,648,807	-30,860,733	481,788,075	891,950,529
JDA	-2,090,336,662	46,204,711	-29,058,402	17,146,309	-2,073,190,353
Joshco	-2,011,579,781	43,248,176	-15,659,906	27,588,271	-1,983,991,511
Metro Bus	-483,744,733	5,113,147	-25,416,944	-20,302,798	-504,047,531
Propcom	40,244,388	25,761,524	-88,498,908	-42,737,385	-2,492,997
Propcom Portfolio	-132,493,473	8,575,001	-1,223,864	7,351,137	-125,142,336
Roads	219,807,627	38,048,231	-81,321,854	-43,273,623	176,534,004
MTC	-877,994,294	111,298,826	-55,789,668	55,509,158	-822,485,137
JTC	135,703,123	8,061,748	-7,777,787	283,961	135,987,084
Core	20,140,747,069	5,616,119,996	-5,043,046,049	573,073,948	20,713,821,017
Total Sweepings and Balances	1,621,421,508			401,911,261	2,023,332,770

Table 3: Sweeping movements including Intercompany Transactions: Source: Sweeping and Bank Statements

Inflows for the month of May versus outflows resulted in a positive net movement of R 402 million.

The table below indicates that revenue generated by these entities were slightly higher than the expenditure cash outflows. This led to the positive movement for the month.

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YTD Net Movement												
Entity	July 2025 R	Aug 2025 R	Sept 2025 R	Oct 2025 R	Nov 2025 R	Dec 2025 R	Jan 2026 R	Feb 2026 R	Mar 2026 R	Apr 2026 R	May 2026 R	YTD R
City Power	-1,398,422,452	305,135,423	-3,510,572,748	-1,549,469,179	-55,149,087	2,224,716,056	-1,621,278,526	1,321,164,896	760,740,320	-1,686,366,185	133,585,694	-5,075,915,788
Joburg Water	-225,427,910	-253,313,543	-156,605,155	360,023,635	-1,732,828,426	700,574,372	1,380,439,292	-1,417,303,434	627,164,235	674,007,369	-791,845,948	-835,115,513
Pikitup	-108,490,578	300,191,526	-121,577,669	-119,649,293	103,442,525	321,334,269	-98,595,556	398,096,248	-25,325,339	-172,503,228	73,306,138	550,229,043
Parks Zoo	-140,305,714	251,472,216	-136,692,039	21,398,280	-129,856,933	135,790,119	17,030,568	-80,405,411	165,826,763	123,737,715	-69,561,675	158,433,890
Fresh Produce	-37,753,632	174,899,001	189,676,027	-49,789,125	223,978,330	-100,050,075	-19,026,109	35,984,489	-38,297,429	-76,395,893	481,788,075	785,013,660
JDA	-201,389,379	-172,890,953	-82,680,384	-102,526,583	-86,338,455	147,763,537	16,051,372	-59,179,844	26,375,288	-31,694,726	17,146,309	-529,363,817
Joshco	-93,975,019	-120,712,694	-50,239,675	-27,893,101	-49,592,951	-12,854,179	121,726,046	-35,120,339	9,147,171	-23,514,422	27,588,271	-255,440,892
Metro Bus	-393,664,119	143,656,822	-30,128,164	39,555,669	-26,579,413	47,253,231	33,285,740	-11,370,964	140,404,534	49,245,220	-20,302,798	-28,644,242
Propcom	-50,679,843	-42,783,433	-24,441,878	-78,622,718	-10,460,634	-40,455,442	26,444,104	-103,676,515	77,144,568	-80,654,434	-42,737,385	-370,923,609
Propcom Portfolio	4,473,343	-1,296,583	4,662,272	-11,174,109	15,099,448	-14,405,202	3,808,546	5,295,081	9,662,960	4,762,440	7,351,137	28,239,332
Roads	-251,868,233	617,033,218	-50,517,920	171,366,166	-48,382,300	-87,571,314	55,611,251	-108,487,879	434,798,957	45,941,044	-43,273,623	734,649,365
MTC	30,294,351	-105,074,122	-16,073,740	-24,346,437	-37,446,160	-125,020,360	19,976,634	-41,946,641	29,187,070	-13,854,598	55,509,158	-228,794,845
JTC	-12,743,459	7,147,663	-1,407,235	-7,413,663	-6,650,685	8,923,227	-7,307,226	27,952,003	18,175,395	7,431,528	283,961	34,391,510

Table 3.1(a): Sweeping movements analysis

The above table reflects the ME net movements for July 2025-May 2026.

Funding Activities:

Short-term funding facilities are utilised to assist with liquidity management within the financial year. The following facilities have been utilised to date during the 2025/26 financial year:

EXTERNAL FUNDING FY2025/26		
Banks	Available Facility R	Utilized Facility R
STD Bank(Overdraft)	675,000,000	-
STD Bank(Short-term facility)	-	-
Total	675,000,000	-

Table 5: External Facilities; Source – COJ Treasury

The STD Bank Short-term facility was repaid on the 20th of March 2026.

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April 2026 Billing & May 2026 Collections: YTD Billing & Collections

	Billing	Collections (Note 1)	%	Total Billing	Total Collections	%
	Apr 2026	May 2026		YTD: Jun'25 to Apr'26	YTD: Jul'25 to May'26	
	R 000's	R 000's		R 000's	R 000's	
Rates	1 644 542	1 494 852	90.9%	18 120 377	15 961 483	88.1%
Electricity	2 349 719	2 398 545	102.1%	26 673 176	24 640 303	92.4%
Water	1 680 585	1 325 604	78.9%	19 720 688	14 610 268	74.1%
Refuse	315 167	242 979	77.1%	3 422 026	2 556 341	74.7%
TOTAL	5 990 013	5 461 980	91.2%	67 936 269	57 768 395	85.0%
Note 1: Receipts are generally allocated to services in proportion to the total debt outstanding on an account.						

The city billed R6 billion in April 2026 with R5.5 billion collected in May 2026 resulting in a monthly collection rate of 91.2%. The year-to-date billing as at 30 April 2026 is R67.9 billion with R57.8 billion collected as at 31 May 2026 resulting in a year-to-date collection rate of 85%.

Reconciliation between Treasury banking and RSSC collections

The table reflects the difference between the cash collections as reported by Treasury and RSSC.

Description	May 2026	YTD
	R 000's	R 000's
Balance as reported by Treasury	4 992 441	53 457 256
Deposits reflected by Treasury in previous month	162 293	1 248 870
Refunds, Deposits and Sundry Revenue	-54 014	-537 622
Water: Industrial Effluent and Cross-Boundary Sales	16 019	276 474
Difference in electricity and water prepaid sales	4 763	7 795
E-Joburg	103 846	1 098 284
Non-Cash Items:		
Staff Accounts	8 804	100 008
Departmental Settlements	227 828	2 117 330
Total Revenue as per Revenue Collection Report	5 461 980	57 768 395

May 2026 deposits of approximately R162 million are mainly because of the monthly timing differences that occur due to electronic payments received at the end of the month and reflected on the Treasury Bank Statement for that month. These deposits are uploaded to the accounts and will only reflect in the following month on the debtor accounts.

Revenue Performance: Actual vs. Budget

Description		Apr 2026	May 2026
Adjusted Budget Billing	R 000	5 982 493	6 152 016
Actual Billing	R 000	5 990 013	6 152 743
Shortfall (-) / Surplus (+) in Billing	R 000	7 520	727
Adjusted Budget Collection	R 000		5 145 777
Actual Revenue Collection	R 000		5 461 980
Shortfall (-) / Surplus (+) in Collections	R 000		316 203
Actual Billing vs Adjusted Budgeted Billing	%	100.1%	100.0%
Actual Collection vs Adjusted Budgeted Collection	%		106.1%
Adj Budget Collection (May) vs Adj Budget Billing (Apr)	%		86.0%
Actual Collections (May) vs Actual Billing (Apr)	%		91.2%

The actual billing of R6 billion for April 2026 was R 7.5 million below the budgeted billing of R6 billion. The actual collection of R5.5 billion for May 2026 was R316 million below the budgeted collection of R5.1 billion. Actual collection of 91.2% is 5.2% above the budgeted collection of 86%.

4. POLICY IMPLICATION

None.

5. LEGAL AND CONSTITUTIONAL IMPLICATIONS

The city is progressively working towards full mSCOA compliance through the SAP Business Transformation Process, with its various release strategies. This report includes the schedules that represent the modules and components of SAP that can be produced using a hybrid of the SAP Budget Planning and Consolidation module and some manual interventions.

6. FINANCIAL IMPLICATIONS

None

7. COMMUNICATION IMPLICATIONS

None.

8. COMPLIANCE WITH MUNICIPAL STANDARD CHART OF ACCOUNTS (mSCOA)

The primary objective of the mSCOA regulation is to achieve uniformity across all governments (municipalities and municipal entities). All municipalities were expected to transact in line with the seven mSCOA segments from 01August2017.

The City does not have an mSCOA system for transacting; however, the City is still required to submit financial information to the National Treasury in terms of the seven mSCOA segments, and the project team is currently developing an interim reporting solution. The month 09 mSCOA data strings was submitted to the National Treasury on the 12th of June 2026.

9. OTHER DEPARTMENTS/BODIES CONSULTED

The Core Departments and the Municipal Owned Entities are required to provide the details as contained in this report under the approval of each Chief Financial Officer monthly.

The table below highlights the compliance of departments and entities with the Section 71 process (Trial balance upload on Reporting platform by 5th working day):

No	Entity/Department	Operational Expenditure	Capital Expenditure
1	Core (All departments)	Yes	Yes
2	City Power	Yes	Yes
3	Joburg Water	Yes	Yes
4	Pikitup	Yes	Yes
5	Joburg Roads Agency	Yes	Yes
6	Joburg Development Agency	Yes	Yes
7	Metrobus	Yes	Yes
8	Joburg City Parks and Zoo	Yes	Yes
9	Joburg Property Company	Yes	Yes
10	Metro Trading Company	Yes	Yes
11	Joburg City Theatres	Yes	Yes
12	JOSCHO	Yes	Yes
13	Joburg Fresh Produce Market	Yes	Yes
14	Joburg Tourism Company	Yes	Yes

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10. KEY PERFORMANCE INDICATOR

In-year budget monitoring in compliance with the MFMA.

It is recommended that.

- That the contents of this report with the attached Annexure A be noted.

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22.07.2026
CHARITY-ANN WURAYAYI
GROUP HEAD GROUP ACCOUNTING


LUFUNO MASHAU
GROUP HEAD: RSSC


MABANDLA SIBISI
ACTING GROUP HEAD: TREASURY AND FINANCIAL
STRATEGY AND PLANNING


TEBOGO MORAKA
GROUP CHIEF FINANCIAL OFFICER


COUNCILLOR LOYISO MASUKU
MMC GROUP FINANCE


22-07-2026
SENIOR LEGAL ADVISOR
GROUP LEGAL AND
CONTRACTS

22/07/2026
DATE

22 July 2026
DATE

22/07/2026
DATE

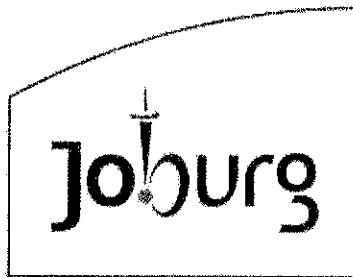
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Annexure A

In-Year Report



Budget year: 2025/26
Reporting Period: Month 11
May 2026

PART 1: IN-YEAR REPORT

1.1 Mayor's Report

On 22 May 2025, Council approved the 2024/25 Medium-term Revenue and Expenditure Framework (MTREF) for the City of Johannesburg. The city also, approved the adjusted budget on the 20th of May 2026. This gives effect to the financial plan of the City of Johannesburg, which includes its entities.

1.2 Executive Summary

The financial results of the City of Johannesburg for period ended 31 May 2026 are summarised as follows:

Consolidated Monthly budget statement - summary.

The summary of the consolidated monthly budget statement as reflected in table C4 provides the following information:

- Revenue by source.
- Expenditure by type; and
- Transfers recognised.

The table provides information related to the unaudited outcome, original budget, and the performance for the period under review, YTD variance and YTD percentage variance.

The total revenue excludes capital transfers and contributions. The reasons for variances are captured in Table SC1 of this report.

The operating revenue that was realized, excluding capital transfers and contributions, reflects R1.4 billion over recovery against the YTD budget for the period ended May 2026.

The operating expenditure is 3% above budget compared to a year-to-date expenditure budget of R75.8 billion.

Summary of Capital Expenditure

The following tables show the total budget (including that of the municipal entities) of R8.4 billion, adjusted. The actual year to date expenditure (excluding commitments) amounts to R4.4 billion (52%) of the budget.

Less than R500K expenditure indicates zero-spending due to rounding off to the nearest R1 million.

Capital Expenditure per funding source as at 31 May 2025:

Description	Budget	YTD	%
(R million)	24/25	Exp	Spent
Col Loans	2,709	1,387	51%
CRR / Cash	1,220	591	49%
Nat Grant	526	85	16%
Prov Grant	11	1	9%
USDG	1,857	1,363	73%
USIP	743	351	47%
Other	577	455	79%
Total Col	7,733	4,295	55%

Capital Expenditure per funding source as at 31 May 2026:

Description	Budget	YTD	%
(R million)	25/26	Exp	Spent
Col Loans	2,775	1,415	51%
CRR / Cash	650	395	61%
Nat Grant	993	306	31%
Prov Grant	11	5	44%
USDG	2,321	1,219	53%
USIP	773	283	37%
Other	903	743	82%
Total Col	8,424	4,367	52%

Most funding sources have spending save for Provincial grants. Current spending is 1% less than the previous year's spending patterns

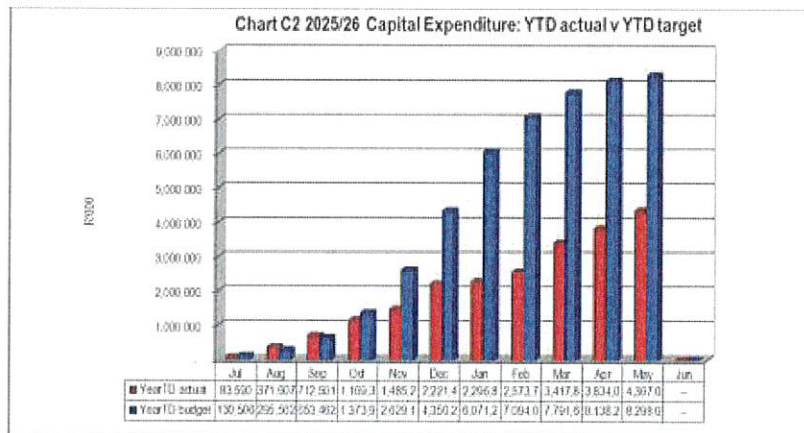
Consolidated Summary - Capital Expenditure as 31 May 2026:

Description	Budget	YTD	%
(R million)	25/26	Exp	Spent
Economic Development	2	-	0%
EISD	201	59	29%
Transportation	573	231	40%
Community Development	99	28	29%
Health	38	9	24%
Social Development	42	17	41%
Forensic	2	0	10%
Ombudsman	0	0	45%
Office of the City Manager	12	0	4%
Speaker	1	-	0%
Group ICT	420	306	73%
Group Finance	8	8	97%
Group Corporate Services	261	150	58%
Human Settlements	1,974	751	38%
Development Planning	80	17	22%
Public Safety	41	29	72%
Total Core Administration	3,753	1,607	43%

Description	Budget	YTD	%
(R million)	25/26	Exp	Spent
City Power	1,098	663	60%
Johannesburg Water	1,704	828	49%
Pikdup	310	50	16%
Jhb Roads Agency	916	698	76%
Metrobus	132	75	57%
Jhb City Parks and Zoo	31	25	79%
Jhb Development Agency	105	93	89%
Jhb Property Company	40	15	38%
Metro Trading Company	27	27	100%
Joburg Market	83	72	87%
JOSHCO	207	197	95%
Joburg City Theatres	19	17	89%
Joburg Tourism	1	1	58%
Total MIEs	4,672	2,760	59%

All MOEs have commenced with spending, while Economic Development and Speaker are the only departments that have not commenced with capital spending.

Table SC12(Annexure) provides an illustration of actual capital expenditure compared to the budget target on a monthly and year-to-date basis. The Chart below is an illustration of the Capital expenditure YTD actual vs YTD budget target:



Cash Flow

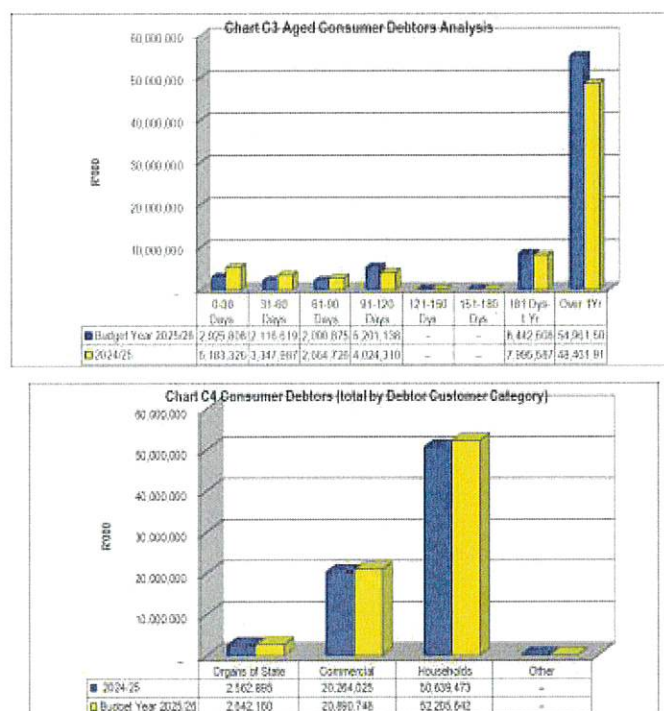
The cash flow of the City of Johannesburg, as depicted in Tables C1 and C7, indicates the following:

- Cash and Cash equivalents as at the end of May 2026 amount to R2 billion.
- The cash flow from operating activities is R2 billion.
- The cash flow from investing activities amount to R3.5 billion, negative.
- The cash flow from financing activities amount to R5.1 billion, negative.

Debtor Age Analysis

The debtors' report, as reflected in Tables C1 and SC3, has been prepared based on the format required to be lodged electronically with the National Treasury. This format provides an extended age analysis, as well as age analysis by debtor type. It must be noted that SAP system is currently not configured to provide service charges figures for the periods over 90 days, however the Revenue department has engaged with OCIO on this matter and the results will be seen once the matter has been resolved. This matter is receiving attention in the broader context of the SAP Business transformation process.

Tables C1 and SC3 indicate that the total debtor's amount to R75.7 billion. Chart C3 below illustrates the Consumers debtors age analysis:

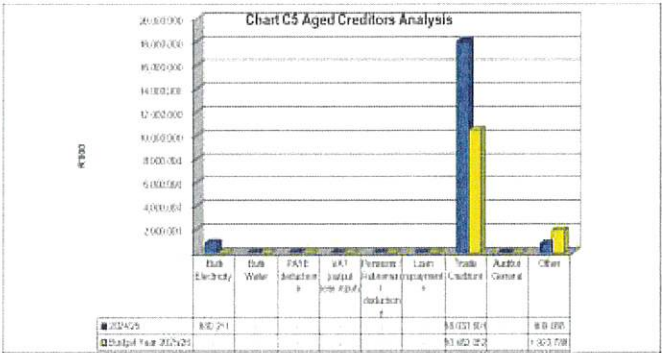


The following interventions / actions were implemented during May 2026 to increase collection levels:

- 3 124 electricity accounts were identified for disconnections, total value R1.7 billion and 1 441 account payments to the value of R93.1 million were collected from the accounts.
- 4 147 water accounts were identified for disconnections, total value R2.2 billion and 715 account payments to the value of R26.8 million were collected from the accounts.

Creditors' age analysis

Tables C1 and SC4 provide an extended age analysis by creditor type. The chart compares this month's results with that of the previous financial year, which shows the aged creditors per category.



Parent (Core) municipality’s financial performance (Table SC10)

This disclosure is required by the National treasury. Municipalities that have municipal entities should provide the monthly statement of financial performance for the parent municipality only.

1.3 In-year budget statement tables

The financial results for the period ended 31 May 2026 are reflected in Tables C1, C4, C6 and C7, and they are followed by the supporting documents contained in the SC Tables (SC1, SC3, SC4, SC10, SC11 and SC12). The tables listed above represent the modules and components of SAP that can be produced using a hybrid of the SAP Budget Planning and Consolidation (BPC) module and some manual interventions.

Summary of municipal entities (Table SC11)

The City of Joburg has 13 municipal entities, as indicated in Table SC11:

This table summarises the revenue, operating expenditure for these entities. The reasons for the variance are captured in Table SC1.

PART 2: SUPPORTING SCHEDULES

Table C1 – Monthly budget statement summary

JHB City Of Johannesburg - Table C1 Monthly Budget Statement Summary - M11 May

Description	2024/25	Budget Year 2025/26							
	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	—	18,136,267	18,136,267	1,802,363	17,286,307	18,824,916	671,391	4%	18,136,267
Service charges	—	48,912,644	48,931,875	3,958,309	43,581,158	44,084,255	(503,099)	-1%	48,931,875
Investment revenue	—	199,899	198,326	70,949	186,873	181,808	5,065	3%	198,326
Transfers and subsidies - Operational	—	8,980,278	9,011,475	137,381	8,787,476	8,260,516	526,960	6%	9,011,475
Other own revenue	—	8,591,214	8,570,330	727,888	8,531,916	7,849,527	682,388	9%	—
Total Revenue (excluding capital transfers and contributions)	—	84,820,301	84,848,273	5,494,691	78,383,728	77,001,023	1,382,706	2%	84,848,273
Employee costs	—	21,654,002	23,008,891	2,076,043	21,835,253	20,947,485	887,798	4%	23,008,891
Remuneration of Councillors	—	202,021	202,021	15,809	172,444	185,185	(12,741)	-7%	202,021
Depreciation and amortisation	—	5,643,271	5,680,480	418,114	4,516,813	5,073,588	(556,773)	-11%	5,680,480
Interest	—	2,627,256	2,632,282	167,442	2,428,138	2,412,949	13,189	1%	2,632,282
Inventory consumed and bulk purchases	—	24,817,816	24,837,138	2,350,867	25,272,552	23,973,128	1,299,428	5%	24,837,138
Transfers and subsidies	—	113,739	75,664	5,674	68,074	69,354	(3,280)	-5%	75,664
Other expenditure	—	25,611,508	25,335,126	2,233,458	24,112,791	23,157,868	954,923	4%	25,335,126
Total Expenditure	—	80,668,613	81,651,602	7,265,907	78,402,055	75,619,533	2,582,532	3%	81,651,602
Surplus/(Deficit)	—	4,151,688	3,196,671	(770,816)	(18,337)	1,181,489	(1,199,626)	-102%	3,196,671
Transfers and subsidies - capital (monetary allocations)	—	4,100,420	4,550,032	114,077	2,091,717	3,895,404	(1,803,687)	-46%	4,550,032
Transfers and subsidies - capital (in-kind)	—	—	—	—	—	—	—	—	—
Surplus/(Deficit) after capital transfers & contributions	—	8,251,108	7,746,703	(656,739)	2,073,380	5,076,893	(3,003,513)	-59%	7,746,703
Share of surplus/ (deficit) of associate	—	—	—	—	—	—	—	—	—
Surplus/ (Deficit) for the year	—	8,251,108	7,746,703	(656,739)	2,073,380	5,076,893	(3,003,513)	-59%	7,746,703
Capital expenditure & funds sources									
Capital expenditure	—	8,700,420	8,424,388	532,982	4,367,065	8,298,022	(3,930,957)	-47%	8,424,388
Capital transfers recognised	—	4,550,420	4,989,831	143,258	2,586,882	4,924,833	(2,367,951)	-48%	4,989,831
Borrowing	—	3,500,000	2,774,557	209,261	1,415,184	2,732,939	(1,317,745)	-48%	2,774,557
Internally generated funds	—	650,000	650,000	180,462	394,989	640,250	(245,261)	-38%	650,000
Total sources of capital funds	—	8,700,420	8,424,388	532,982	4,367,065	8,298,022	(3,930,957)	-47%	8,424,388
Financial position									
Total current assets	—	18,154,044	17,906,658	—	88,907,865	—	—	—	17,906,658
Total non current assets	—	99,147,322	100,635,148	—	107,219,090	—	—	—	100,635,148
Total current liabilities	—	16,864,150	21,082,285	—	79,863,043	—	—	—	21,082,285
Total non current liabilities	—	29,818,973	30,557,737	—	56,489,854	—	—	—	30,557,737
Community wealth/Equity	—	70,518,243	66,901,782	—	61,775,566	—	—	—	66,901,782
Cash flows									
Net cash from (used) operating	—	10,476,180	6,113,404	584,709	1,951,466	16,202,038	(14,250,570)	-88%	6,113,404
Net cash from (used) investing	—	(9,285,082)	(7,895,107)	(81,948)	(3,504,867)	(8,640,842)	5,135,775	-59%	(7,895,107)
Net cash from (used) financing	—	316,193	(449,548)	(110,849)	(5,140,121)	(2,855,428)	(2,184,693)	74%	(449,548)
Cash/cash equivalents at the month/year end	—	4,228,182	1,734,411	2,023,333	2,023,333	8,571,626	(6,548,294)	-78%	1,734,411
Debtors & creditors analysis	0-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Dys	151-180 Dys	181 Dys-1 Yr	Over 1Yr	Total
Debtors Age Analysis									
Total By Income Source	2,925,808	2,116,619	2,090,875	5,201,138	—	—	8,442,608	54,861,501	75,738,549
Creditors Age Analysis									
Total Creditors	6,666,169	675,014	579,632	401,747	822,184	2,232,669	248,535	880,891	12,408,840

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Table C4 - Monthly budget statement – Revenue and expenditure

JHB City Of Johannesburg - Table C4 Monthly Budget Statement - Financial Performance (revenue and expenditure) - M11 May

Description	Ref	Budget Year 2025/26							
		Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands									
Revenue									
Exchange Revenue									
Service charges - Electricity		25,584,204	25,584,204	2,083,449	23,180,019	22,799,717	380,302	2%	25,584,204
Service charges - Water		11,889,649	11,889,649	910,886	9,880,751	10,898,844	(1,018,093)	-9%	11,889,649
Service charges - Waste Water Management		8,101,381	8,101,381	679,973	7,441,943	7,426,265	15,678	0%	8,101,381
Service charges - Waste management		3,337,410	3,356,641	282,002	3,078,443	2,959,429	119,014	4%	3,356,641
Sale of Goods and Rendering of Services		983,502	975,386	81,548	1,113,467	891,284	222,183	25%	975,386
Agency services		407,228	407,228	25,489	325,091	373,296	(48,205)	-13%	407,228
Interest		-	-	-	-	-	-	-	-
Interest earned from Receivables		567,356	552,655	61,629	604,825	502,797	102,028	20%	552,655
Interest from Current and Non Current Assets		199,899	198,326	70,949	186,873	181,808	5,065	3%	198,326
Dividends		-	-	-	-	-	-	-	-
Rent on Land		-	-	-	-	-	-	-	-
Rental from Fixed Assets		469,692	471,647	29,201	295,098	432,330	(137,232)	-32%	471,647
Licence and permits		-	-	758	3,718	-	3,718	-	-
Special rating levies		-	-	-	-	-	-	-	-
Operational Revenue		947,578	948,157	78,676	1,104,045	869,165	234,880	27%	948,157
Non-Exchange Revenue									
Property rates		18,136,267	18,136,267	1,602,363	17,296,307	16,624,916	671,391	4%	18,136,267
Surcharges and Taxes		332,047	332,047	34,873	371,027	304,381	66,646	22%	332,047
Fines, penalties and forfeits		176,770	176,874	15,157	288,852	162,140	126,712	78%	176,874
Licence and permits		3,994	3,758	231	2,474	3,443	(969)	-28%	3,758
Transfers and subsidies - Operational		8,980,278	9,011,475	137,381	8,787,476	8,260,516	526,960	6%	9,011,475
Interest		127,429	127,429	19,455	233,615	116,809	116,806	100%	127,429
Fuel Levy		4,572,290	4,572,290	381,024	4,191,266	4,191,264	2	0%	4,572,290
Operational Revenue		-	-	-	-	-	-	-	-
Gains on disposal of Assets		3,328	2,858	(162)	(868)	2,618	(3,486)	-133%	2,858
Other Gains		-	-	(192)	(693)	-	(693)	-	-
Discontinued Operations		-	-	-	-	-	-	-	-
Total Revenue (excluding capital transfers and contributions)		84,820,301	84,848,273	6,494,691	78,383,728	77,001,023	1,382,706	2%	84,848,273
Expenditure By Type									
Employee related costs		21,654,002	23,008,891	2,076,043	21,835,253	20,947,465	887,788	4%	23,008,891
Remuneration of councillors		202,021	202,021	15,809	172,444	185,185	(12,741)	-7%	202,021
Bulk purchases - electricity		17,582,825	17,582,825	1,709,859	18,230,044	17,323,456	906,588	5%	17,582,825
Inventory consumed		7,234,991	7,254,312	641,109	7,042,508	6,649,671	392,838	6%	7,254,312
Debt impairment		8,076,200	9,132,196	1,182,151	10,156,468	8,187,493	1,968,975	24%	9,132,196
Depreciation and amortisation		5,643,271	5,560,480	416,114	4,516,813	5,073,586	(556,773)	-11%	5,560,480
Interest		2,627,256	2,632,282	167,442	2,426,138	2,412,949	13,189	1%	2,632,282
Contracted services		7,323,519	6,285,251	235,011	4,435,554	5,823,513	(1,387,960)	-24%	6,285,251
Transfers and subsidies		113,739	75,664	5,674	66,074	69,354	(3,280)	-5%	75,664
Irrecoverable debts written off		-	-	390	5,101	-	5,101	-	-
Operational costs		6,829,056	6,536,603	536,646	6,512,015	6,047,537	464,478	8%	6,536,603
Losses on Disposal of Assets		4,140	2,513	51	18,679	2,307	16,372	710%	2,513
Other Losses		3,378,592	3,378,562	279,210	2,984,973	3,097,017	(112,044)	-4%	3,378,562
Total Expenditure		80,669,613	81,651,602	7,265,507	78,402,065	75,819,533	2,582,532	3%	81,651,602
Surplus/(Deficit)		4,150,688	3,196,671	(770,816)	(18,337)	1,181,489	(1,199,826)	-102%	3,196,671
Transfers and subsidies - capital (monetary allocations)		4,100,420	4,550,032	114,077	2,091,717	3,895,404	(1,803,687)	-46%	4,550,032
Transfers and subsidies - capital (in-kind)		-	-	-	-	-	-	-	-
Surplus/(Deficit) after capital transfers & contributions		8,251,108	7,746,703	(656,739)	2,073,380	5,076,893	(3,003,513)	-59%	7,746,703
Income Tax		44,883	44,883	-	-	41,140	(41,140)	-100%	44,883
Surplus/(Deficit) after income tax		8,206,225	7,701,820	(656,739)	2,073,380	5,035,753	(2,962,373)	-59%	7,701,820
Share of Surplus/Deficit attributable to Joint Venture		-	-	-	-	-	-	-	-
Share of Surplus/Deficit attributable to Minorities		-	-	-	-	-	-	-	-
Surplus/(Deficit) attributable to municipality		8,206,225	7,701,820	(656,739)	2,073,380	5,035,753	(2,962,373)	-59%	7,701,820
Share of Surplus/Deficit attributable to Associate		-	-	-	-	-	-	-	-
Intercompany/Parent subsidiary transactions		-	-	-	-	-	-	-	-
Surplus/ (Deficit) for the year		8,206,225	7,701,820	(656,739)	2,073,380	5,035,753	(2,962,373)	-59%	7,701,820

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Table C6 – Financial Position

JHB City Of Johannesburg - Table C6 Monthly Budget Statement - Financial Position - M11 May

Description	Ref	Budget Year 2025/26			
		Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast
R thousands	1				
ASSETS					
Current assets					
Cash and cash equivalents		4,228,182	1,734,411	2,023,333	1,734,411
Trade and other receivables from exchange transactions		10,024,581	9,960,900	26,542,832	9,960,900
Receivables from non-exchange transactions		1,141,152	4,646,929	17,657,549	4,646,929
Current portion of non-current receivables		—	—	3,210,070	—
Inventory		574,591	571,405	508,327	571,405
VAT		774,651	748,855	37,315,294	748,855
Other current assets		1,410,887	244,156	(349,539)	244,156
Total current assets		18,154,044	17,906,656	86,907,865	17,906,656
Non current assets					
Investments		603,873	595,624	—	595,624
Investment property		1,029,999	1,013,514	3,723	1,013,514
Property, plant and equipment		90,020,983	90,600,320	96,300,879	90,600,320
Biological assets		—	—	(38)	—
Living and non-living resources		31,037	34,965	—	34,965
Heritage assets		619,545	639,603	518,035	639,603
Intangible assets		2,129,497	2,287,276	(5,789,504)	2,287,276
Trade and other receivables from exchange transactions		—	—	—	—
Non-current receivables from non-exchange transactions		—	—	(3,214)	—
Other non-current assets		4,712,388	5,463,847	16,189,210	5,463,847
Total non current assets		99,147,322	100,635,148	107,219,090	100,635,148
TOTAL ASSETS		117,301,366	118,541,804	194,126,955	118,541,804
LIABILITIES					
Current liabilities					
Bank overdraft		—	—	—	—
Financial liabilities		2,237,853	2,216,140	1,179,915	2,216,140
Consumer deposits		21,186	18,265	2,153,202	18,265
Trade and other payables from exchange transactions		12,994,188	17,307,866	25,654,209	17,307,866
Trade and other payables from non-exchange transactions		—	—	2,877,782	—
Provision		725,374	792,311	1,219,224	792,311
VAT		552,006	543,338	35,959,639	543,338
Other current liabilities		333,543	204,365	10,819,072	204,365
Total current liabilities		16,864,150	21,082,285	79,863,043	21,082,285
Non current liabilities					
Financial liabilities		21,376,116	20,136,229	52,291,480	20,136,229
Provision		1,861,431	1,827,387	1,178,871	1,827,387
Long term portion of trade payables		486,971	2,085,111	2,358,657	2,085,111
Other non-current liabilities		6,194,455	6,509,010	660,846	6,509,010
Total non current liabilities		29,918,973	30,557,737	56,489,854	30,557,737
TOTAL LIABILITIES		46,783,123	51,640,022	136,352,896	51,640,022
NET ASSETS	2	70,518,243	66,901,782	57,774,059	66,901,782
COMMUNITY WEALTH/EQUITY					
Accumulated surplus/(deficit)		70,518,243	66,901,782	61,110,980	66,901,782
Reserves and funds		—	—	204,610	—
Other		—	—	459,976	—
TOTAL COMMUNITY WEALTH/EQUITY	2	70,518,243	66,901,782	61,775,566	66,901,782

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COJ: EMT
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Table C7 – Cash flow

JHB City Of Johannesburg - Table C7 Monthly Budget Statement - Cash Flow - M11 May

Description	Ref	Budget Year 2025/26							
		Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands	1								
CASH FLOW FROM OPERATING ACTIVITIES									
Receipts									
Property rates		16,818,796	16,818,796	1,274,015	14,182,323	15,417,234	(1,234,911)	-8%	16,818,796
Service charges		42,394,867	41,452,992	3,718,426	39,274,931	50,574,451	(11,299,519)	-22%	41,452,992
Other revenue		7,754,994	7,664,899	1,374,019	12,297,784	2,176,074	10,121,710	465%	7,664,899
Transfers and Subsidies - Operational		8,980,278	9,011,475	-	12,256,554	373,296	11,883,258	3183%	9,011,475
Transfers and Subsidies - Capital		4,550,420	4,096,783	-	4,772,306	4,583,178	189,128	4%	4,096,783
Interest		791,839	765,057	20,243	247,448	158,347	89,101	56%	765,057
Dividends		-	-	-	-	-	-	-	-
Payments									
Suppliers and employees		(68,074,018)	(70,988,651)	(5,736,264)	(78,690,636)	(54,598,241)	24,092,395	-44%	(70,988,651)
Finance charges		(2,627,256)	(2,632,282)	(55,271)	(2,314,007)	(2,412,949)	(98,942)	4%	(2,632,282)
Transfers and Subsidies		(113,739)	(75,664)	(460)	(75,237)	(69,354)	5,883	-8%	(75,664)
NET CASH FROM/(USED) OPERATING ACTIVITIES		10,476,180	6,113,404	594,709	1,951,466	16,202,036	14,250,570	88%	6,113,404
CASH FLOWS FROM INVESTING ACTIVITIES									
Receipts									
Proceeds on disposal of PPE		(812)	903,393	-	-	316	(316)	-100%	903,393
Decrease (increase) in non-current receivables		-	-	-	-	-	-	-	-
Decrease (increase) in non-current investments		(593,850)	(374,112)	-	-	(342,936)	342,936	-100%	(374,112)
Payments									
Capital assets		(8,700,420)	(8,424,388)	(81,948)	(3,504,867)	(8,298,022)	(4,793,155)	58%	(8,424,388)
NET CASH FROM/(USED) INVESTING ACTIVITIES		(9,295,082)	(7,895,107)	(81,948)	(3,504,867)	(8,640,642)	(5,135,775)	59%	(7,895,107)
CASH FLOWS FROM FINANCING ACTIVITIES									
Receipts									
Short term loans		-	-	-	3,000,000	-	3,000,000	-	-
Borrowing long term/refinancing		3,500,000	2,774,557	-	(2,500,000)	-	(2,500,000)	-	2,774,557
Increase (decrease) in consumer deposits		-	-	-	-	-	-	-	-
Payments									
Repayment of borrowing		(3,183,807)	(3,224,103)	(110,849)	(5,640,121)	(2,955,428)	2,684,693	-91%	(3,224,103)
NET CASH FROM/(USED) FINANCING ACTIVITIES		316,193	(449,546)	(110,849)	(5,140,121)	(2,955,428)	2,184,693	-74%	(449,546)
NET INCREASE/ (DECREASE) IN CASH HELD		1,497,291	(2,231,249)	401,911	(6,693,522)	4,605,966			(2,231,249)
Cash/cash equivalents at beginning:		2,730,891	3,965,660	1,621,422	1,621,422	3,965,660			3,965,660
Cash/cash equivalents at month/year end:		4,228,182	1,734,411	2,023,333	2,023,333	8,571,626			1,734,411

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ADDITIONAL SUPPORTING SCHEDULES:

Table SC1: Variance reasons

CONSOLIDATED VARIANCE REPORT FOR M11 MAY 2026				
Ref	Description	Variance	Reasons for material deviations	Remedial or corrective steps/remarks
1	Revenue			
	Exchange Revenue			
	Service charges - Water	(1,018,093)	The under recovery is mainly contributable to unfavourable consumption levels, driven by water throttling, economic strain on consumers, intentional conservation practices, and significant Non-Revenue Water losses. The customer base is not growing due to limitation on availability of water which is hampering development.	There is a direct correlation between throttling of water and revenue. The entity is in a process of reviewing its throttling process so it will not have an impact on revenue.
	Sale of Goods and Rendering of Services	222,183	MTC: The over-recovery is mainly because of more contracts awarded from various departments namely Integrated Intelligence Operations Centre (IIOC) for Public Safety and GICT facilities management. Furthermore, procurement contracts undertaken from the Transport Department and allied entities. Joburg Water: The over-recovery is due to penalties imposed on illegal connections as part of the Metering & Revenue Enhancement Project as well as investigations and the Revenue Completeness Project led by Johannesburg Water's Credit Control team. This is because of the revenue	MTC: The entity will continue to actively pursue new business opportunities to enhance revenue generation, thereby supporting long-term financial sustainability and operational self-sufficiency.

			enhancement findings from investigations and the revenue completeness project.		
	Agency services	(48,205)	Public Safety (Head Office): The under recovery is attributable to fees generated from the Gauteng Department of Roads and Transport (GPDRT) relating to the licensing functions that have been outsourced from GPDRT to the department. This is further impacted by the expiry of the Advance Law Enforcement System (IT Solution) contract that monitors the road traffic offenders against whom the revenue is generated.	The department is pending the implementation of the new Advance Law Enforcement System (IT Solution) contract.	
	Interest earned from Receivables	102,028	Joburg Water: The over recovery is due to an increased outstanding debt because of the historical collection levels which have consistently been below the budget. Human Settlement: The over recovery is mainly because of accumulated interest charges levied on outstanding debtor balances. Pikitup: The over recovery is due to delays in the payment of creditors resulting in the sweeping account balance being higher than anticipated.	Joburg Water: The entity and RSSC have been working together to reduce the outstanding balance. Numerous meetings have also been held with the departments to speed up the collection process. There is slow progress of pre-termination notices and disconnections on government accounts and that results to low collection levels.	
	Rental from Fixed Assets	(137,232)	JOSHCO: The under recovery is attributable to a reduction in rental income across various JOSHCO housing projects, as well as student accommodation facilities. Human Settlements: The under-recovery is due to the Department's inability to collect the required percentage of rental revenue from tenants, primarily occupants of hostels.	JOSHCO: The Housing Management will enhance revenue collection systems to ensure that new projects are tenanted timeously. Human Settlement: The Department is working on transferring units to qualifying beneficiaries to realised potential revenue growth.	

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Operational Revenue	234,880	Group Finance: The over performance is mainly because of enhanced revenue collection after the implementation of automated notice systems via e-Joburg and Interfile. This intervention resulted in improved revenue realised on pre-termination charges against debtors.	
Non-Exchange Revenue			
Surcharges and Taxes	66,646	Group Finance: The over-recovery is attributable to a combination of improved billing accuracy and increased revenue collection, supported by enhanced credit management measures implemented during the reporting period. These interventions strengthened debtor recovery processes and resulted in revenue performance exceeding the budgeted expectations.	
Fines, penalties and forfeits	126,712	JMPD: The over-recovery is mainly attributable from favourable revenue collection emanated by traffic fines.	
Transfers and subsidies - Operational	526,960	Group Finance: The favourable variance is attributable to the advance receipt of the equitable share as a final tranche payment from National Treasury, which was processed in March 2026.	

Interest	116,806	Group Finance: The over-recovery is mainly due to interest charges on overdue debtor accounts resulting from penalties imposed on non-debtors' payments. This is in line with the municipality's credit control and debt management policies. During the period, customer journal adjustments processed by the Property Branch reduced penalties imposed by R3 million for the month and R15.8 million year to date. This line is jointly impacted with entries and billing adjustments by RSSC and the Property Branch. Reversal of penalties imposed is also used as a bargaining tool in settlement agreements with debtors.	Group Finance: The penalties imposed is due to non-collection of overdue debt by customers which attract interest. Therefore, Revenue Shared Services Centre (RSSC) as custodian of credit control processes should tighten efforts to collect long outstanding debts.
<u>Expenditure By Type</u>			
Remuneration of councillor's	(12,741)	Office of the Speaker: The under expenditure is a result of the Councillors' upper limits for the fiscal year 2025-2026 not yet being implemented.	Office of the Speaker: The expenditure is expected to improve in the upcoming months upon the payment of the approved increases subject to the submission of the required information to the Minister for concurrence. The approved increases will be implemented retrospectively and backdated to July 2025.
Inventory consumed	392,838	MTC: The over expenditure is mainly due to additional projects and contracts undertaken by the entity Citywide. These include initiatives with the Transport Department, supplying ICT equipment, installation of hardware solutions, advanced technology solutions for City Power, providing comprehensive ICT services in Metrobus. Public Safety for IIOC project as well as GICT facilities management for revenue enhancement services. These contracts and projects contributed to higher	MTC: Project managers have been directed to enhance operational efficiency across all project activities to improve performance and optimise resource utilisation.

			revenue recognition. Joburg Water: The over expenditure is attributable to the increased usage of consumables due to scheduled repairs and maintenance.	
Debt impairment	1,968,975		City Power: The over expenditure is due to decreased collection levels. The year-to-date collection level is 91.56% which was used to determine the debt impairment reported based on the actual billing against the target level of 97.50%. Joburg Water: The over budget is due to decreased payment levels. The year-to-date payment level is 70.82% as compared to the budgeted payment level of 73.2% resulting in a higher contribution to Bad Debts. Group Finance: The over expenditure results from the timing and application of the Bad Debt Impairment provision, calculated in arrears and aligned to GRAP 108 requirements. The provision is a non-cash item based on recoverability assessments of statutory receivables.	City Power: Continued implementation of the revenue mitigating actions. Credit control measures must be strictly enforced to ensure that every customer for both prepaid and conventional system honour their bills. Joburg Water: A revised credit control strategy was developed to address the current collection challenges. Group Finance: Revenue Shared Service Centre (RSSC) is the custodian of the Credit Control management process and efforts should be made to collect all billed actual including long outstanding debt.
Depreciation and amortisation	(556,773)		Community Development & GICIT: The under expenditure is due to delays in the capitalization of assets and accounting for depreciation expense due to unresolved projects currently under investigation. MTC: The under expenditure is attributable to reduced depreciation following the revision of asset useful lives in accordance with GRAP requirements. In addition, recently acquired assets have not yet been capitalised, resulting in depreciation not yet being recognised on those assets. JRA: Due to majority of assets being Work in progress. This will however improve as there is an expectation of	

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			additional assets to be purchased before the end of the financial year.	
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	Contracted services	(1,387,960)	City Power: Due to under expenditure incurred in the following: Commission paid - Is lesser due to the fixed charge deducted from the sales amount whilst commission is calculated on the remaining balance. It should be noted that the Revenue team is working with Contracts Management to try and rectify this issue by ensuring that the contractual agreement reached includes commission on the fixed charge. Repairs and maintenance - due to delays in the processing of invoices for infrastructure maintenance work, delays in the execution of facilities maintenance and other system related maintenance programs. The non-payment of contractors in the prior year made some contractors to be hesitant to carry out City Power work which contributed to the lower expenditure. Pikitung: The under expenditure is due to outstanding invoices because of the late implementation of the Co-operates programme for City-wide cleaning. Group Finance: The under expenditure is attributable to delays in the processing and payment of legal expenses and ATTCOL invoices, which are subject to extensive verification and approval processes before payment is released. Expenditure on Contractors General and Specialised Services is incurred based on the progress of work and contractual milestones rather than on a straight-line basis. Payments relating to the Specialised Collection Panel, legal fees and the Online e-Joburg Portal are processed only after all reviews and approvals across the value chain have been completed.	Transport: The Department is actively following up on outstanding invoices to ensure timely submission by suppliers and implementing agency. In parallel, efforts are underway to finalize operating licenses for affected taxi operators to enable the continuous payment of compensation lump, which constitute a significant portion of the Department's budgeted expenditure.
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			Furthermore, the evaluation of the legal expenses and pre-termination services bid has been finalised by the Bid Evaluation Committee and is awaiting the Probity Report. The final recommendation is expected to serve before the Evaluation Adjudication Committee (EAC) during the first week of July. Transport: The under expenditure is primarily attributable to contracted services, as well as delays in the disbursement of funds to suppliers for related contracted service projects. In addition, the compensation lump sum payable to the Rea Vaya Phase 1C(a) affected taxi operators remains outstanding due to delays in the finalisation of taxi operating licenses and the delayed operationalisation of JITI this contributed to slower expenditure performance and service delivery implementation.	
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Operational costs	464,478	The over expenditure is due to the following: City Power: Due to over expenditure incurred on legal expenses, Fleet costs as well as telecommunications. Joburg Water: Due to overspending on insurance premiums as well electricity costs related to actual meter readings, which were backdated in 2024/25 financial year. Pikitup: Due to the hire of ad-hoc fleet to supplement the COJ owned vehicles because of capital expenditure on fleet being insufficient. Housing Department: Due to overspending on utility fees. MTC: Due to legal expenses incurred in relation to investigations on unauthorised, irregular, fruitless and wasteful (UJFW) expenditure. City Parks & Zoo: Due to overspending on legal fees, fleet insurance as well as hostel accommodations.	
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Table SC3: Aged debtors' analysis

JHB City Of Johannesburg - Supporting Table SC3 Monthly Budget Statement - aged debtors - M11 May

Description	NT Code	Budget Year 2024/25										Actual Bad Debts Written Off against Debtors	Impairment - Bad Debts I to Council Policy
		0-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	151-180 Days	181 Days-1 Yr	Over 1Yr	Total	Total over 90 days		
R thousands													
Debtors Age Analysis By Income Source													
Trade and Other Receivables from Exchange Transactions - Water	1200	688 703	543 522	588 812	1 417 418			2 569 790	21 484 738	27 292 984	25 471 946		
Trade and Other Receivables from Exchange Transactions - Electricity	1300	1 060 685	602 034	539 455	1 365 452			1 445 472	6 877 713	11 892 751	9 689 677		
Receivables from Non-exchange Transactions - Property Rates	1400	793 665	624 286	563 223	1 422 004			2 521 464	11 814 692	17 739 323	15 758 150		
Receivables from Exchange Transactions - Waste Water Management	1500	420 906	320 951	336 895	786 042			1 396 163	9 240 248	12 501 295	11 422 453		
Receivables from Exchange Transactions - Waste Management	1600	191 931	154 045	145 052	372 343			699 462	5 809 304	7 371 137	6 880 110		
Receivables from Exchange Transactions - Property Rental Debtors	1700	287	36 708	36 276	35 928			35 645	35 320	180 164	106 893		
Interest on Arrear Debtor Accounts	1810												
Recoverable unauthorised, irregular, fullless and wasteful expenditure	1820												
Other	1900	(230 359)	(165 926)	(118 837)	(199 098)			(224 390)	(300 504)	(1 239 014)	(723 982)		
Total By Income Source	2000	2 925 808	2 116 519	2 090 875	5 201 138	-	-	8 442 608	54 961 501	75 738 549	68 605 247	-	-
2024/25 - totals only		5 183 326	3 347 987	2 664 726	4 024 310			7 995 597	48 461 913	71 677 849	60 481 810		
Debtors Age Analysis By Customer Group													
Organs of State	2200	50 262	44 951	49 020	109 106			245 793	2 113 037	2 642 180	2 497 927		
Commercial	2300	1 034 862	713 359	608 421	1 643 711			2 225 594	14 664 800	20 890 748	18 534 105		
Households	2400	1 840 684	1 358 309	1 433 434	3 418 321			5 971 230	38 183 664	52 205 642	47 573 215		
Other	2500												
Total By Customer Group	2600	2 925 808	2 116 519	2 090 875	5 201 138	-	-	8 442 608	54 961 501	75 738 549	68 605 247	-	-

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Table SC4: Aged creditors analysis

JHB City Of Johannesburg - Supporting Table SC4 Monthly Budget Statement - aged creditors - M11 May

R thousands	Description	NT Code	Budget Year 2025/26								Prior year totals for chart (same period)	
			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
Creditors Age Analysis By Customer Type												
	Bulk Electricity	0100										860,211
	Bulk Water	0200										-
	PAYE deductions	0300										-
	VAT (output less input)	0400										-
	Pensions / Retirement deductions	0500										-
	Loan repayments	0600										-
	Trade Creditors	0700	6,212,717	413,715	344,681	318,779	235,332	2,210,094	164,999	582,735	10,483,052	18,033,601
	Auditor General	0800										-
	Other	0900	373,452	261,299	234,951	82,968	586,852	22,574	83,536	278,156	1,923,788	809,088
Total By Customer Type			6,586,169	675,014	579,632	401,747	822,184	2,232,669	248,535	860,891	12,406,840	19,702,899

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Table SC 10 : Parent (Core) municipality's Financial performance

JHB City Of Johannesburg - NOT REQUIRED - municipality does not have entities or this is the parent municipality's budget - M11 May

Description	Ref	Budget Year 2025/26							
		Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands	1								
Revenue									
Exchange Revenue									
Service charges - Electricity							-		-
Service charges - Water							-		-
Service charges - Waste Water Management							-		-
Service charges - Waste management				1	16		16		-
Sale of Goods and Rendering of Services		439,650	439,750	21,142	168,959	403,106	(234,147)	-58%	439,750
Agency services		407,228	407,228	23,053	302,957	373,296	(70,340)	-19%	407,228
Interest							-		-
Interest earned from Receivables		44,216	44,216	13,170	136,259	40,524	95,735	236%	44,216
Interest earned from Current and Non Current Assets		161,603	161,603	68,321	134,362	148,137			161,603
Dividends							-		-
Rent on Land							-		-
Rental from Fixed Assets		170,488	170,488	5,491	60,592	156,277	(95,685)	-61%	170,488
Licence and permits							-		-
Special rating levies							-		-
Operational Revenue		209,041	210,613	14,544	416,485	193,072	223,413	116%	210,613
Non-Exchange Revenue							-		-
Property rates		18,136,267	18,136,267	1,602,363	17,296,307	16,624,916			18,136,267
Surcharges and Taxes		332,047	332,047	34,873	371,027	304,381			332,047
Fines, penalties and forfeits		176,674	176,674	15,133	288,326	161,953	126,373	78%	176,674
Licences or permits		3,994	3,758	231	2,474	3,443			3,758
Transfer and subsidies - Operational		8,979,745	9,010,942	137,381	8,780,701	8,260,032			9,010,942
Interest		127,429	127,429	19,455	233,615	116,809			127,429
Fuel Levy		4,572,290	4,572,290	381,024	4,191,266	4,191,264			4,572,290
Operational Revenue		-	-	-	-	-			-
Gains on disposal of Assets		-	-	-	-	-			-
Other Gains		-	-	-	-	-			-
Discontinued Operations		-	-	-	-	-			-
Total Revenue (excluding capital transfers and contributions)		33,760,672	33,793,305	2,336,183	32,383,346	30,977,210	1,406,136	5%	33,793,305
Expenditure By Type									
Employee related costs		12,080,424	12,749,671	1,146,894	12,298,524	11,687,057	611,467	5%	12,749,671
Remuneration of councillors		202,021	202,021	15,809	172,444	185,185	(12,741)	-7%	202,021
Bulk purchases - electricity							-		-
Inventory consumed		68,335	57,267	13,911	11,935	52,496	(40,561)	-77%	57,267
Debt impairment		1,520,066	1,520,066	249,339	2,713,861	1,393,403	1,320,458	95%	1,520,066
Depreciation and amortisation		3,764,538	3,631,590	271,771	2,945,409	3,328,941	(383,532)	-12%	3,631,590
Interest		2,611,105	2,611,617	354,985	1,910,849	2,393,996	(483,147)	-20%	2,611,617
Contracted services		2,823,330	2,693,938	11,659	1,198,865	2,438,409	(1,239,544)	-51%	2,693,938
Transfers and subsidies		86,632	48,557	5,143	44,628	44,506	122	0%	48,557
Irrecoverable debts written off				173	996		996		-
Operational costs		3,590,179	3,485,750	215,513	3,157,436	3,195,281	(37,845)	-1%	3,485,750
Losses on disposal of Assets					16,231				-
Other Losses									-
Total Expenditure		26,746,630	27,000,477	2,285,197	24,471,178	24,719,274	(248,096)	-1%	27,000,477
Surplus/(Deficit)		7,014,042	6,792,828	50,986	7,912,168	6,257,936	1,654,232	26%	6,792,828
Transfers and subsidies - capital (monetary allocations)		2,457,682	2,522,956	(33,896)	1,001,790	2,312,706	(1,310,916)	-57%	2,522,956
Transfers and subsidies - capital (in-kind)									-
Surplus/(Deficit) after capital transfers & contributions		9,471,724	9,315,784	17,089	8,913,958	8,570,642	343,316	4%	9,315,784
Income Tax							-		-
Surplus/(Deficit) after income tax		9,471,724	9,315,784	17,089	8,913,958	8,570,642	343,316	4%	9,315,784

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Table SC11: Summary of municipal entities performance

JHB City Of Johannesburg - NOT REQUIRED - municipality does not have entities or this is the parent municipality's budget - M11 May

Description	Ref	2024/25	Budget Year 2025/26							
		Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
R thousands										
Revenue By Municipal Entity										
Pikitup			3,460,685	3,560,865	286,868	3,131,510	3,140,014	(8,504)	0%	3,560,865
City Power			26,366,421	26,366,622	2,147,685	23,953,112	23,551,093	402,020	2%	26,366,622
Johannesburg Water			21,262,729	21,551,216	1,717,506	18,241,571	19,445,661	(1,204,090)	-6%	21,551,216
Johannesburg Social Housing Company			273,513	273,513	16,459	190,110	250,723	(60,613)	-24%	273,513
Johannesburg Property Company			47,304	47,304	7,146	28,027	43,362	(15,335)	-35%	47,304
Metropolitan Trading Company			33,791	33,791	35,379	535,262	30,976	504,286	1628%	33,791
Metrobus			112,117	112,117	6,795	62,860	102,784	(39,924)	-39%	112,117
Johannesburg City Parks and Zoo			92,143	82,847	7,052	100,879	75,944	24,935	33%	82,847
JDA			80,953	80,953	4,543	58,441	74,206	(15,765)	-21%	80,953
Johannesburg Roads Agency			180,931	180,931	6,329	64,632	165,847	(101,215)	-61%	180,931
Joburg City Theatres			43,352	43,352	9,706	91,795	39,743	52,052	131%	43,352
Joburg Market			748,428	748,532	61,015	632,111	686,158	(54,047)	-8%	748,532
Joburg Tourism Company			–	–	–	–	–	–	–	–
Total Operating Revenue	1	–	52,702,368	53,082,043	4,306,482	47,090,310	47,606,511	(516,200)	-1%	53,082,043
Expenditure By Municipal Entity										
Pikitup			4,462,115	4,614,551	370,640	4,394,614	4,086,477	308,137	8%	4,614,551
City Power			23,490,028	23,600,241	2,259,917	24,668,970	22,776,600	1,892,369	8%	23,600,241
Johannesburg Water			19,180,125	19,236,538	1,691,473	17,990,023	17,633,495	356,528	2%	19,236,538
Johannesburg Social Housing Company			413,343	425,784	25,204	686,473	390,313	296,160	76%	425,784
Johannesburg Property Company			1,101,897	1,131,357	94,421	935,509	1,037,080	(101,571)	-10%	1,131,357
Metropolitan Trading Company			360,189	430,031	43,896	736,448	394,204	342,244	87%	430,031
Metrobus			719,878	739,342	73,001	703,773	677,743	26,030	4%	739,342
Johannesburg City Parks and Zoo			1,385,713	1,545,108	129,030	1,308,122	1,416,371	(108,248)	-8%	1,545,108
JDA			137,461	145,531	9,497	113,630	133,408	(19,778)	-15%	145,531
Johannesburg Roads Agency			1,632,788	1,712,280	189,740	1,512,117	1,569,579	(57,462)	-4%	1,712,280
Joburg City Theatres			332,157	347,511	31,220	280,572	318,538	(37,966)	-12%	347,511
Joburg Market			650,175	667,852	55,677	522,701	612,205	(89,504)	-15%	667,852
Joburg Tourism Company			101,996	99,881	6,595	77,934	95,366	(17,452)	-18%	99,881
Total Operating Expenditure	2	–	53,967,866	54,696,007	4,980,310	53,930,888	51,141,399	2,789,488	5%	54,696,007

COJ: GOVERNANCE TECHNICAL CLUSTER
COJ: GOVERNANCE SUB-MAYORAL
COJ: EMT
COJ: MAYORAL COMMITTEE
GROUP ACCOUNTING

2026-07-
2026-07-
2026-07-
2026-07-

Table SC12: Monthly Budget Statement

JHB City Of Johannesburg - Supporting Table SC12 Monthly Budget Statement - capital expenditure trend - M11 May

Month	Budget Year 2025/26							
	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	% spend of Original Budget
R thousands								
Monthly expenditure performance trend								
July	130,506		83,590	83,590	130,506	46,916	35.9%	1%
August	165,056		288,017	371,607	295,562	(76,045)	-25.7%	4%
September	357,900		340,894	712,501	653,462	(59,039)	-9.0%	8%
October	720,447		456,821	1,169,322	1,373,909	204,587	14.9%	13%
November	1,255,218		315,947	1,485,269	2,629,128	1,143,859	43.5%	17%
December	1,721,082		736,168	2,221,437	4,350,210	2,128,773	48.9%	26%
January	1,721,082		75,457	2,296,894	6,071,292	3,774,399	62.2%	26%
February	1,255,218	7,094,068	276,836	2,573,729	7,094,068	4,520,339	63.7%	30%
March	720,447	697,590	844,153	3,417,882	7,791,658	4,373,776	56.1%	39%
April	357,900	346,546	416,201	3,834,083	8,138,204	4,304,121	52.9%	44%
May	165,056	159,819	532,982	4,367,065	8,298,023	3,930,958	47.4%	50%
June	130,506	126,366				-		
Total Capital expenditure	8,700,420	8,424,388	4,367,065					