CITY OF JOHANNESBURG

GROUP FINANCE

SECTION 71 REPORT

PERIOD ENDED 31 MAY 2023

CITY OF JOHANNESBURG MFMA IN-YEAR FINANCIAL REPORT FOR THE PERIOD ENDED 31 May 2023

1. STRATEGIC THRUST

The City identified Seven (7) Priority Areas that the SDBIP, IDP and budget aim to achieve. The applicable Priority for this Report is:

- A well-run City.

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 2023, 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 May 2023 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 -5%, R3.1 billion underperformance [May 2022: -4%]. The actual operating expenditure is under budget by -3%, R1.8 billion [May 2022: -4%]. The net result is an operating surplus of R193 million against a year-to-date (YTD) budgeted surplus of R1.5 billion.

The Capital budget for the 2022/23 financial year amounts to R6.5 billion after the passing of the special adjustment budget in Council. The total actual expenditure (excluding commitments) to date amounts to R3.7 billion (58%) of the adjusted budget.

The total opening and closing investment balances including cash for the month of May 2023 were R5.8 billion and R5 billion respectively. This shows a decrease of R773 million during the month as indicated in Table 1 below.

May 23	OPENING	CLOSING
Operational Call Deposits	250 718 908,71	1 258 582 324,92
Operational Term Deposits	1 200 000 000,00	600 000 000,00
Standard Bank Primary Account Balance	663 861 931,43	93 220 652,78
Absa Primary Account Balance	292 457 615,00	5 577 707,28
TOTAL UNENCUMBERED	**2 407 038 455,14**	**1 957 380 684,98**
Contingency Reserve Fund	1 236 177 076,28	1 236 177 076,28
Unfunded Liability Fund	2 030 000,00	2 030 000,00
COID	279 500 000,00	279 500 000,00
Capital Grants	-	-
Capital Replacement Reserve	17 783 199,43	17 897 206,79
Non-Sweeping Bank Accounts	1 889 019 642,36	1 566 142 210,60
TOTAL ENCUMBERED	**3 424 509 918,07**	**3 101 746 493,67**
TOTAL INVESTMENTS	**5 831 548 373,19**	**5 059 127 178,65**

Table 1: Cash Balances as at 31 May 2023; Source – Bank Statements

May 23	OPENING	CLOSING
Cash and Cash Equivalents	2 566 851 988,18	315 409 817,17
Interest Rate swaps	-169 920 384,48	-324 077 737,49
Tradable Instruments Portfolio	906 105 305,38	869 327 288,00
TOTAL SINKING FUND INVESTMENTS	**3 303 036 909,09**	**860 659 367,68**

Table 1a: Sinking Fund Balance as at 31 May 2023: Source –Sinking Fund AFS and Bank Statements

- Total unencumbered balances decreased by R450 million during the course of the month, which was primarily driven by the decrease in the Operational call and term deposits as well as the primary bank accounts.

- Total encumbered balances decreased by R323 million during this same period, with the highest increase being in the non-sweeping bank accounts. The combined movement resulted in the overall total balance decrease of R 773 million.

- The Sinking Fund balances closed R2.4 billion lower at R861 million, with a decrease of R2.3 billion in the cash and cash equivalents and a decline of R36.7 million in the tradable instrument's portfolios. The movements are largely due to repayments of matured liabilities out of the sinking fund. The interest rate swaps reflect a negative movement of R154 million during the month of May.

Cash movements analysis:

Inflows for the month of May amounted to R4.7 billion versus outflows of R5.5 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 R773 million as depicted in Table 1.1 below.

May 23	
Description	**R**
Cash Collections	3 545 743 513,23
Revenue cash collections paid into Primary and Ordinary bank accounts	123 290 118,82
Direct Payments into MOE Revenue accounts	10 105 442,54
Prepaid Collections	160 803 515,58
Other Income (Interest Received, Vat Refund, Licensing Fees)	385 647 491,02
Positive Sweepings and Non-Sweeping Movements	462 618 920,72
Total Cash Inflows	4 688 209 001,91
Outflows	
Description	**R**
Operational and Capital Expenditure and Treasury Transactions*	-5 203 462 906,77
Negative Sweepings and Non-Sweeping Movements	-257 247 094,68
Total Cash Outflows	-5 460 710 001,45
Net Movement	-772 500 999,54

Summary Table 1.1 Cash Movements as at 31 May 2023

Treasury transactions include loan repayments and finance charges as per the Redemption Schedule.

The inflows for the month of May include cash collection (R3.5 billion), receipts paid directly into MOE bank accounts (R10 million); service charges related receipts paid into the Ordinary and Primary bank accounts (R123 million), while cash outflows were more than the inflows resulting in a negative net movement on the overall cash balances.

<u>Profit and cost centres movements analysis</u>

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 City cost centres like the Community Development Department. Table 3 below depicts movements and balances on sweeping and non-sweeping bank accounts for the month ended 31 May 2023 for all MOEs.

As depicted in the sweeping statements for the month ended 31 May 2023, City Power, JDA, Metrobus, Joshco and Propcom Portfolio were overdrawn.

Entity	End of April Balance	Monthly Inflows	Monthly Outflows	Net Movement	End of May Balance
City Power	**-9 591 146 728,78**	1 304 287 591,28	-1 268 089 677,57	36 197 913,71	**-9 554 948 815,07**
Joburg Water	773 835 394,35	893 799 065,47	-858 688 678,08	35 110 387,39	808 945 781,74
Pikitup	495 600 557,32	288 353 180,39	-271 782 704,37	16 570 476,02	512 171 033,34
Parks Zoo	854 854 329,26	195 543 175,14	-98 223 534,97	97 319 640,17	952 173 969,43
Fresh Produce	329 642 851,00	23 168 052,99	-58 566 474,37	-35 398 421,38	294 244 429,62
JDA	**-637 554 151,34**	28 199 305,42	-99 692 672,85	-71 493 367,43	**-709 047 518,77**
Joshco	**-1 030 555 052,48**	41 098 641,07	-157 056 971,84	-115 958 330,77	**-1 146 513 383,25**
Metro Bus	**-547 530 199,95**	70 936 109,54	-41 878 340,97	29 057 768,57	**-518 472 431,38**
Propcom	164 576 427,88	44 626 101,89	-35 388 654,01	9 237 447,88	173 813 875,76
Propcom Portfolio	**-177 393 230,63**	14 557 728,88	-16 197 288,41	-1 639 559,53	**-179 032 790,16**
Roads	183 863 005,53	151 878 432,81	-186 085 226,65	-34 206 793,84	149 656 211,69
MTC	63 379 729,74	138 596 163,50	-88 810 971,79	49 785 191,71	113 164 921,45
JTC	66 621 248,88	6 133 120,96	-11 359 428,93	-5 226 307,97	61 394 940,91
Core	14 883 354 192,42	4 393 241 177,62	-5 175 098 221,69	-781 857 044,07	14 101 576 953,36
Total Sweepings and Balances	**5 831 548 373,19**			**-772 500 999,54**	**5 059 127 178,66**

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

Inflows for the month of May versus outflows resulted in a negative net movement of R773 million.

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

YTD Net Movement												
Entity	**Jul 22**	**Aug 22**	**Sep 22**	**Oct 22**	**Nov 22**	**Dec 22**	**Jan 23**	**Feb 23**	**Mar 23**	**Apr 23**	**May 23**	**YTD**
City Power	-1 016 616 002,22	-85 114 672,61	-1 297 840 304,32	-186 480 596,38	344 804 859,32	-340 109 581,67	82 341 854,43	-279 474 550,30	-1 072 889 960,15	1 044 558 549,38	36 197 913,71	-2 772 622 490,83
Joburg Water	-112 153 846,45	168 205 567,65	-179 521 221,31	204 455 112,77	166 835 508,62	112 419 806,12	-105 374 138,26	112 108 303,40	-783 296 334,76	597 081 715,25	35 110 387,39	215 870 860,42
Pikitup	66 833 386,61	-120 960 561,36	-322 453 421,76	221 626 736,97	203 010 308,35	-20 809 077,31	-63 952 758,80	40 120 327,35	-205 407 899,43	267 974 122,31	16 570 476,02	82 551 640,65
Parks Zoo	16 082 749,85	48 162 906,21	34 575 661,97	35 968 890,67	-17 982 729,42	-27 028 825,37	43 046 166,88	13 026 710,88	-89 085 418,08	-43 820 873,55	97 319 640,17	110 264 860,21
Fresh Produce	90 653 691,79	-16 763 706,85	7 942 331,06	26 836 239,07	-1 519 766,29	-106 807 300,26	-17 650 754,43	-15 065 410,54	-61 864 087,46	1 813 511,33	-35 398 421,38	-127 842 473,96
JDA	-186 462 791,05	7 602 954,68	-23 943 893,23	21 430 022,93	201 175 622,64	18 559 735,40	609 482,99	36 630 560,01	-51 055 184,50	-37 019 004,31	-71 493 367,43	-83 985 861,67
Joshco	-196 699 394,74	-101 236 488,22	268 603 325,75	85 276 853,28	22 797 758,81	-57 029 179,81	95 814 541,64	22 414 861,42	-66 665 465,41	28 931 603,28	-115 958 330,77	-13 749 714,77
Metro Bus	-44 153 197,52	51 726 518,30	-5 095 234,90	9 128 665,81	36 121 928,75	-34 616 097,41	43 857 705,14	-19 303 501,08	-84 832 778,55	-24 173 556,93	29 057 768,57	-42 283 779,82
Propcom	-157 330 563,58	106 819 337,24	-128 601 691,71	25 876 069,05	324 992,43	20 256 713,86	-51 327 276,50	56 160 458,15	-28 111 834,94	-206 499,66	9 237 447,88	-146 902 849,78
Propcom Portfolio	-9 261 004,36	4 701 651,77	2 012 240,40	22 536 254,77	7 461 820,40	-4 278 264,20	4 295 317,09	-1 778 278,45	-2 262 919,67	4 607 537,55	-1 639 559,53	26 394 795,77
Roads	-46 436 355,23	21 395 556,96	81 245 096,64	10 613 313,01	-38 223 988,29	-46 758 223,89	20 443 032,01	18 449 039,34	-133 799 359,91	21 668 677,75	-34 206 793,84	-127 610 005,45
MTC	-81 850 008,17	-53 999 951,69	-17 110 232,82	32 729 324,59	-60 491 902,24	-71 078 605,12	74 297 507,33	26 634 705,45	-32 920 624,77	-38 738 636,15	49 785 191,71	-172 743 231,88
JTC	-	-	-	-2 565 970,51	5 517 233,70	-3 296 097,28	6 252 904,85	14 671 722,82	5 495 807,04	2 300 847,08	-5 226 307,97	23 150 139,73

Table 3.1(a): Sweeping movements analysis

The above table reflects the Municipal Entity overdrafts net movements for the past 11 months of the current financial year.

Revenue data was unavailable at the time of compiling the report for the month under review, due to ongoing system maintenance exercise aimed at addressing hardware inconsistencies fixed, and some database discrepancies slowing down the system.

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 01 August 2017.

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 11 mSCOA data strings was submitted to the National Treasury on the 14th June 2023.

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 (Quality certificate outstanding)	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

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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CHARITY-ANN WURAYAYI
GROUP HEAD GROUP ACCOUNTING

SENIOR LEGAL ADVISOR
GROUP LEGAL AND CONTRACTS

10 August 2023
DATE

MALOPE RAMAGAGA
ACTING GROUP HEAD: RSSC

PP

10 August 2023
DATE

SINOVUYO MPAKAMA
GROUP HEAD: TREASURY AND FINANCIAL STRATEGY AND PLANNING

Moraka T.R..
TEBOGO MORAKA
ACTING GROUP CHIEF FINANCIAL OFFICER

10/08/2023
DATE

COUNCILLOR SELLO MORERO
MMC GROUP FINANCE

15/08/2023
DATE

Annexure A

In-Year Report

Budget year: 2022/23
Reporting Period: Month 11
May 2023

PART 1: IN-YEAR REPORT

1.1 Mayor's Report

On 27 May 2022, Council adjusted the 2022/23 Medium-term Revenue and Expenditure Framework (MTREF) for the City of Johannesburg. 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 2023 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 a negative variance of R3.1 billion against the YTD budget for the period ended 31 May 2023.

The operating expenditure is underspent by R1.8 billion, against year-to-date expenditure budget of R60 billion.

Summary of Capital Expenditure

The following tables show the total budget (including that of the municipal entities) of R6.5 billion. The actual year to date expenditure (excluding commitments) amounts to R3.7 billion (58%) of the adjusted budget. Capital expenditure increased from 51% in April 2023 to 58% in May 2023, demonstrating that some of the midterm adjustment reallocations are yielding positive results.

Capital Expenditure per funding source as at 30 May 2022:

Description (R million)	Budget 21/22	YTD Exp	% Spent
CoJ Loans	2 102	1 089	52%
CRR / Cash	2 599	1 148	44%
Nat Grant	288	106	37%
Prov Grant	16	-	0%
USDG	1 213	836	69%
USIP	646	269	42%
Other	519	306	59%
Total CoJ	7 384	3 754	51%

Capital Expenditure per funding source as at 31 May 2023:

Description (R million)	Budget 22/23	YTD Exp	% Spent
CoJ Loans	1 840	1 062	58%
CRR / Cash	1 811	1 267	70%
Nat Grant	179	37	20%
Prov Grant	5	-	0%
USDG	1 405	687	49%
USIP	685	293	43%
Other	545	398	73%
Total CoJ	6 470	3 744	58%

COJ Loans, USDG, UISP and Cash funding sources had spending to date, while Provincial grants had 0% spending since the inception of the year under review – spending has been delayed due to procurement related challenges. National grants has 20% spending in the current month. This primarily related to the low spending on PTNG which has faced delays in the Rea Vaya project as Contractors walked off site due to payment disagreements. When compared to the same period in the previous year, overall spending has increased by 7%.

Consolidated Summary - Capital Expenditure as 31 May 2023:

Description (R million)	Budget 22/23	YTD Exp	% Spent
Economic Development	6	-2	-33%
EISD	19	5	26%
Transportation	306	82	27%
Community Development	68	24	35%
Health	73	23	31%
Social Development	92	38	41%
Forensic	4	0	2%
Ombudsman	0	0	67%
Office of the City Manager	14	5	36%
Speaker	3	0	14%
Group ICT	376	183	49%
Group Finance	36	0	1%
Group Corporate Services	5	0	3%
Housing	1 277	355	28%
Development Planning	7	3	38%
Public Safety	97	126	130%
Total Core Administration	2 381	841	35%

Description (R million)	Budget 22/23	YTD Exp	% Spent
City Power	1 218	789	65%
Johannesburg Water	838	800	95%
Pikitup	97	70	72%
Jhb Roads Agency	795	406	51%
Metrobus	37	17	47%
Jhb City Parks and Zoo	70	23	32%
Jhb Development Agency	472	295	63%
Jhb Property Company	39	12	32%
Metro Trading Company	11	5	52%
Joburg Market	95	87	91%
JOSHCO	399	383	96%
Joburg City Theatres	13	13	100%
Joburg Tourism	4	0	1%
Total MEs	4 089	2 903	71%

The negative expenditure noted above is due to accruals that have been reversed. It must be noted that Ombudsman's office budget and expenditure is less than a million, however the department is at 67% spending. Group Forensic, Group Finance, Group Corporate Shared Services, and Joburg Tourism are at less than 5% spending.

CAPITAL VALIDATION REASONS

Using the capital expenditure year to date at 31 May 2023, a capital validation process was undertaken. The purpose was to request all entities and departments to project capital expenditure to year end and provide reasons for projections that are less than 95%.

The main reasons for projected expenditure that is lower than 95% at Core Administration and Municipal entities are as follows:

CORE ADMINISTRATION

1. **Economic Development (Projected expenditure - 36%)**

The main reason for under spending is as follows:

- Inner City Roadmap Economic Development Initiatives Renewal Inner City Intervention JOHANNESBURG F Regional
The implementing unit was affected by budget review and the allocated funds of R3.6 million were reduced to zero. Therefore, the decision was made that DED will pull out of the Goud Street project for the remainder of the FY. Also, JDA, as an implementing entity had not resumed any work by December 2022, and it was therefore probable that the Q4 target will not be met due to delays. This has since been removed during adjustment budget.

- Informal Trade Permit System, Data Intelligence Dashboard Service, and query resolution & ticketing
The project was initially budgeted for R15 million, the budget was then rebased to R5 million. Development of the system was done through MTC however the system has not yet been tested through a pilot project to make sure the development is complete 100%.

2. **Environment and Infrastructure and Services (Projected expenditure - 55%)**

- Waste management: waste sorting facilities project has not incurred any expenditure to date in the current financial year. This is mainly due to the delays in appointment of Pikitup, as a result of service level agreement that still needs to be signed by both the department and Pikitup before the commencement of the related work.

- Rehabilitation of Braamfonteinspruit Upper Catchment (Alberts Farm and Botanical Gardens Upper Dams): The long delays in finalizing the evaluation of the construction bids and awarding of the civils contract has created risks for the delivery of the project within the seasonal and contract time frames. Concerns were raised with JCPZ senior management with several follow ups to the JCPZ supply chain division. A meeting was also held between the ED: EISD and the MD JCPZ regarding resolution of the supply chain management challenges, with an appeal to JCPZ to expedite the work as swiftly as possible. To date, confirmation of the appointment of a civils contractor is still awaited and hence the projected expenditure for this project in the current financial year has had to be revised downwards.

3. Transportation Department (Projected expenditure - 25%)

- Budget provision was made for the implementation of the Rea Vaya Automated Fare Collection System (AFS) in the capex budget; however the tender was cancelled.
- On Rea Vaya infrastructure projects - Contractors walked off site due to payment disagreements. This however has been resolved, and the capital projects are fully on track.

4. Community Development (Projected Expenditure - 89%)

- The department has requested for a budget lift of R7 million which if approved will increase the projected cash reserves funded expenditure from R56 million to R60 million. This will increase the projected expenditure by 30 June to R65 million, which will be (96%).
- The department also has invoices to the value of R7.5 million that have not been submitted for payment pending the City resolving the Joshco SDA matter.
- The provincial grant funding took longer to spend as a result of the IT Department not having a contract in place – the matter has only recently been resolved to facilitate spending.

5. Social Development (Projected Expenditure - 79%)

- The under expenditure was incurred from December 2022 until April 2023. This is attributable to the delays in settlement of service providers due to cash flow constraints.
- The department has undertaken to mitigate the matter through engagement with the implementing agent and the service providers to ensure that the projects are completed on time, by increasing work capacity and working hours.

6. Office of the Executive Mayor (Projected Expenditure - 65%)

The under expenditure is due to the limitation of there being no panels for the purchase of furniture and IT related assets.

7. Ombudsman (Projected Expenditure - 89%)

Budget was impacted by the rebasing and remaining budget will only likely reach 89% spending.

8. Finance (Projected Expenditure - 67%)

The under expenditure is due to the following:

- Operational Capex Look and Feel-

  The project did spend the allocated budget due to delays in finalising project plans and appointment of a service provider.

- New Office Equipment and Furniture City wide-

  The allocated budget couldn't be spent due to the tender process not being finalised, a resolution has been taken to procure IT tools of trade for interns and new recruits. It is anticipated that the allocated budget will be spent in June before the closing of the financial year end.

- Capital Enhancement System Renewal-

  Spending on the allocated budget of R12 million has been delayed due to SITA contract that has expired in February 2023. The City Manager has signed the renewal of the contract and procurement is in progress and it is anticipated that the money will be spent in June before the closing of the financial year end.

- Valuation Roll System

  Property unit has confirmed the receipt of invoices to the value of R7.9 million to be paid in June. The Department will request for the rollover of the remaining budget to proceed with next phase of the project in the new financial year.

9. Group Forensic (Projected Expenditure - 94%)

Purchase order for the fraud risk data analysis system has been issued to MTC as the implementing agent. MTC made a commitment that during the month of March and mid-April 2023 the entity will be busy with the implementation and by end of May the project will be finalised. The implementation of the groundwork has been completed and GFIS is waiting for an invoice from MTC which is expected in June 2023.

10. Corporate and Shared Services (Projected Expenditure - 3%)

- The tender process for furniture is still at probity orders for furniture cannot be raised.
- GICT informed the department that there were no IT panel in place and there were also delays in obtaining necessary approvals. There is a risk of the budget not being spent, as GICT has a backlog of requests for quotations.

11. Development Planning and Urban Management (Projected Expenditure - 45%)

PROJECT NAME	UN-GEF: Infrastructure Support	
FUNDING SOURCE	GRANT – UNITED NATION	
BUDGET 2022/23	**R4.1 MILLION**	**Reasons for Under-Spending**
PROGRESS REPORT	1. Urban agriculture infrastructure (irrigation Material): **R1.7 million allocated** • Contract awarded, Contractor busy with the installation and drilling. **R859 thousand** spent to date. 2. Infrastructure for urban agriculture-Fencing: **R2.4 million - allocated** • Project not yet awarded. The appointment of production input service provider was only evaluated on the 24th of April 2023	1. Urban agriculture infrastructure(borehole): **On track: Additional R500 thousand to be spent before June 2023.** 2. Infrastructure for urban agriculture- Fencing **Four applicants responded to the Tender advert and all of them did not meet the specification required for the project, as such**

	3. <u>Urban agriculture infrastructure (renewable power supply): **R0 – Project deferred**</u> • Due to competing demands within this Food resilience component as part of the GEF project, funds were shifted to other projects and as a result, the renewable power supply project has to be cancelled/postponed (this is dependent on whether additional funds can be secured from the GEF project donor). Therefore, the R500 thousand that was allocated to this project had been reallocated to the Urban agriculture infrastructure (shade netting, fence, packaging and boreholes) project.	**Tender will be re-advertised in 2023/24 Financial year.** 3. <u>Urban agriculture infrastructure:</u> **Project Deferred**

MUNICIPAL ENTITIES

1. Johannesburg Roads Agency (Projected Expenditure - 85%)

The heavy rains have caused unexpected damage on various roads across the city that urgently require resurfacing. Due to the above, the resurfacing programme, the rehabilitation of open channels programme (Killarney Golf Course), the stormwater upgrades in Vorna Valley and the Bridge rehabilitation programme are likely to increase the expenditure by the end of the financial year and push projected expenditure up although still below 95%. The entity was affected by management instabilities during the year that impacted procurement processes.

2. **City Parks and Jhb Zoo (Projected Expenditure - 64%)**

   The Company has noted the slow spending due to planning, design and development process undertaken in the same year with implementation stage. The mitigation measure introduced is to move forward planning, design, and development process for 2023/24 FY projects to third quarter of 2022-23 FY which will put the organization in a better position to commence with implementation of projects in the first quarter of the new financial year and address the under expenditure.

3. **Johannesburg Development Agency (Projected Expenditure - 74%)**

   The under expenditure is due to the delay in payments as a result of the City-wide financial difficulties, in the earlier part of the financial year.
   This led to work stoppages and work suspensions on project sites by contractors. The sites had to be re-established and this took time causing further delays.

4. **Johannesburg Property Company (Projected Expenditure - 92%)**

   The under expenditure is due to the delays in the implementation of the SCM policy. The entity could not appoint any committee including BAC during period December to February 2023 to partake in procurement procedures, this as a result of the delays in the approval of the PPPFA regulations. The expenditure is anticipated to further decrease as projects could not be implemented timeously.

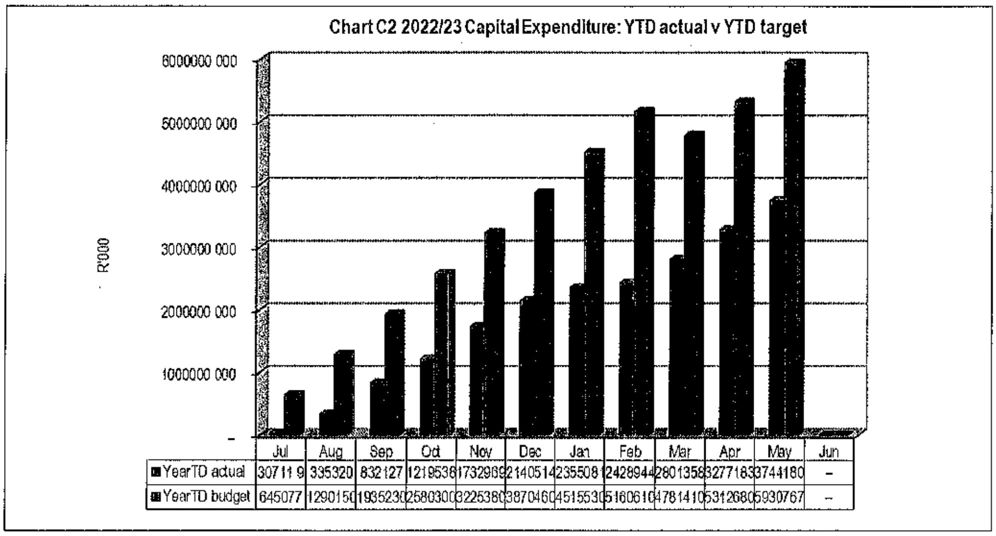
5. **Johannesburg Market (Projected Expenditure - 91%)**

   The remaining 9% is for the work which is currently underway on three projects - upgrade of banana ripening, ablution facilities and replacement of roof. The reason for underspending is that the above projects were identified as being delayed during the budget adjustment process. However, work is underway, and invoices will be received in the month of June 2023.

Joburg Market will spend the full budget for these projects by the end of the Financial Year (30 June 2023) but there will be some underspending in other areas and hence the projected 91% 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:



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
YearTD actual	307119	335320	832127	1219538	1732969	2140514	2355081	2428944	2801358	3277183	3744180	-
YearTD budget	645077	1290150	1935230	2580300	3225380	3870460	4515530	5160610	4781410	5312680	5930767	-

Cash Flow

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

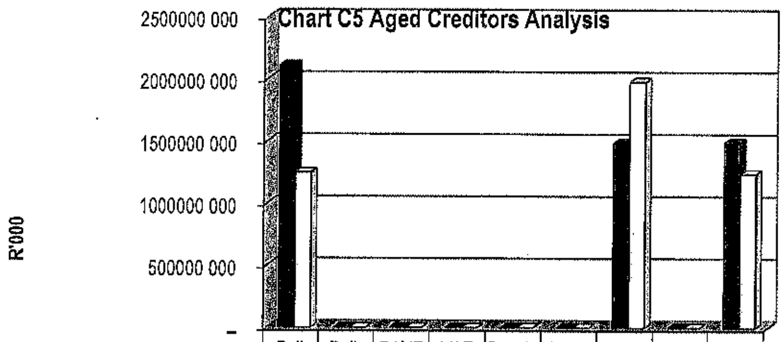
- Cash and Cash equivalents as at the end of May 2023 amount to R5 billion.
- The cash flow from operating activities is R4.2 billion.
- The cash flow from investing activities amount to R3.9 billion negative.
- The cash flow from financing activities amount to R1 billion.

Debtor Age Analysis

Revenue data was unavailable at the time of compiling the report for the month under review due to ongoing system maintenance exercise aimed at addressing hardware inconsistencies fixed, and some database discrepancies slowing down the system.

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.



	Bulk Electricity	Bulk Water	PAYE deductions	VAT (output less input)	Pensions / Retirement deductions	Loan repayments	Trade Creditors	Auditor General	Other
2021 / 22	2110904	–	–	–	–	–	1489013	–	1489169
Budget Year 2022/23	1248958	–	–	–	–	–	1979119	–	1238291

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 2023 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.

PART 2: SUPPORTING SCHEDULES

Table C1 – Monthly budget statement summary

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

Description	2021 / 22	Budget Year 2022/23							
R thousands	Audited Outcome	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
Financial Performance									
Property rates	–	14 133 073	14 133 073	1 201 864	13 332 727	12 955 316	377 411	3%	14 133 073
Service charges	–	39 598 615	37 339 450	2 422 326	31 176 939	34 127 318	(2 950 379)	-9%	37 339 450
Investment revenue	–	193 489	160 487	7 028	207 725	145 067	62 658	43%	160 487
Transfers and subsidies	–	7 619 945	7 591 093	58 399	8 722 451	6 949 528	1 772 923	26%	7 591 093
Other own revenue	–	8 479 118	7 988 360	874 374	4 869 659	7 246 444	(2 376 785)	-33%	7 988 360
	–	**70 024 240**	**67 212 463**	**4 563 990**	**58 309 501**	**61 423 673**	**(3 114 172)**	**-5%**	**67 212 463**
Total Revenue (excluding capital transfers and contributions)									
Employee costs	–	18 357 153	17 429 220	1 528 062	16 541 120	15 991 660	549 460	3%	17 429 220
Remuneration of Councillors	–	185 164	185 164	14 074	164 742	169 730	(4 988)	-3%	185 164
Depreciation & asset impairment	–	4 549 947	4 545 798	338 635	3 582 567	4 040 643	(458 076)	-11%	4 545 798
Finance charges	–	2 889 039	2 681 121	243 844	2 531 289	2 450 346	80 943	3%	2 681 121
Inventory consumed and bulk purchases	–	20 393 282	19 054 037	1 347 894	18 025 953	17 741 674	284 279	2%	19 054 037
Transfers and subsidies	–	183 850	141 173	2 287	(18 964)	120 023	(138 987)	-116%	141 173
Other expenditure	–	23 090 584	21 157 591	1 732 612	17 289 830	19 436 700	(2 146 871)	-11%	21 157 591
Total Expenditure	–	**69 649 019**	**65 194 103**	**5 207 408**	**58 116 536**	**59 950 777**	**(1 834 241)**	**-3%**	**65 194 103**
Surplus/(Deficit)	–	**375 221**	**2 018 359**	**(643 418)**	**192 965**	**1 472 896**	**(1 279 931)**	**-87%**	**2 018 359**
Transfers and subsidies - capital (monetary allocations) (National / P	–	2 209 403	2 303 948	135 210	989 318	2 120 014	(1 130 696)	-53%	2 303 948
Transfers and subsidies - capital (monetary allocations) (National / Provincial Departmental Agencies, Households, Non-profit Institutions, Private Enterprises, Public Corporatons, Higher Educational Institutions) & Transfers and subsidies - capital (in-kind - all)	–	590 040	544 948	25 644	311 271	508 523	(197 252)	-39%	544 948
Surplus/(Deficit) after capital transfers & contributions	–	**3 174 664**	**4 867 256**	**(482 564)**	**1 493 554**	**4 101 434**	**(2 607 879)**	**-64%**	**4 867 256**
Share of surplus/ (deficit) of associate	–	–	–	–	–	–	–		–
Surplus/ (Deficit) for the year	–	**3 174 664**	**4 867 256**	**(482 564)**	**1 493 554**	**4 101 434**	**(2 607 879)**	**-64%**	**4 867 256**
Capital expenditure & funds sources									
Capital expenditure	–	**7 740 924**	**6 469 928**	**466 997**	**3 744 181**	**6 469 928**	**(2 725 747)**	**-42%**	**6 469 928**
Capital transfers recognised	–	2 799 443	2 848 696	162 037	1 415 262	2 818 548	(1 403 286)	-50%	2 818 548
Borrowing	–	1 830 000	1 830 000	156 784	1 062 001	1 840 000	(777 999)	-42%	1 840 000
Internally generated funds	–	3 111 481	1 791 032	148 176	1 268 918	1 811 380	(544 462)	-30%	1 811 380
Total sources of capital funds	–	**7 740 924**	**6 469 928**	**466 997**	**3 744 181**	**6 469 928**	**(2 725 747)**	**-42%**	**6 469 928**
Financial position									
Total current assets	–	19 385 987	18 551 939		43 703 637				18 551 939
Total non current assets	–	90 220 558	88 811 562		34 377 569				88 811 562
Total current liabilities	–	17 354 987	16 819 085		36 034 654				16 819 085
Total non current liabilities	–	26 554 074	26 568 571		17 908 995				26 568 571
Community wealth/Equity	–	**68 786 887**	**68 761 223**		**21 795 657**				**68 761 223**
Cash flows									
Net cash from (used) operating	–	10 163 185	8 094 940	(296 370)	4 181 727	7 393 448	3 211 721	43%	8 094 940
Net cash from (used) investing	–	(8 995 241)	(5 694 776)	(395 702)	(3 931 547)	(4 972 802)	(1 041 254)	21%	(5 694 776)
Net cash from (used) financing	–	(1 843 331)	(1 799 496)	(80 349)	1 026 164	(1 497 232)	(2 523 396)	169%	(1 799 496)
Cash/cash equivalents at the month/year end	–	**6 866 943**	**4 449 510**	**5 059 127**	**5 059 127**	**4 772 256**	**(286 871)**	**-6%**	**4 449 510**
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	–	–	–	–	–	–	–	–	–
Creditors Age Analysis									
Total Creditors	3 834 844	69 451	(14 325)	17 932	8 920	16 503	65 950	467 093	4 466 369

Table C4 - Monthly budget statement – Revenue and expenditure

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

Description	Ref	Budget Year 2022/23							
R thousands		Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
Revenue By Source									
Property rates		14 133 073	14 133 073	1 201 864	13 332 727	12 955 316	377 411	3%	14 133 073
Service charges - electricity revenue		21 338 109	19 483 832	1 197 716	15 368 765	17 755 330	(2 386 564)	-13%	19 483 832
Service charges - water revenue		9 777 174	8 942 401	572 884	8 010 165	8 197 200	(187 035)	-2%	8 942 401
Service charges - sanitation revenue		6 085 363	6 525 841	449 063	5 543 435	5 982 020	(438 585)	-7%	6 525 841
Service charges - refuse revenue		2 397 969	2 387 376	202 663	2 254 573	2 192 768	61 805	3%	2 387 376
Rental of facilities and equipment		515 995	505 846	23 485	315 406	463 704	(148 299)	-32%	505 846
Interest earned - external investments		193 489	160 487	7 026	207 725	145 067	62 658	43%	160 487
Interest earned - outstanding debtors		414 979	435 012	103 312	575 334	398 776	176 558	44%	435 012
Dividends received		–	–	–	–	–	–		–
Fines, penalties and forfeits		891 592	396 993	97 581	267 412	363 913	(96 501)	-27%	396 993
Licences and permits		9 180	9 884	413	13 480	9 064	4 416	49%	9 884
Agency services		367 039	367 039	29 734	334 639	336 457	(1 818)	-1%	367 039
Transfers and subsidies		7 619 945	7 591 093	58 399	8 722 451	6 949 528	1 772 923	26%	7 591 093
Other revenue		6 273 346	6 267 672	619 952	3 367 295	5 669 107	(2 301 811)	-41%	6 267 672
Gains		6 987	5 914	(103)	(3 906)	5 423	(9 329)	-172%	5 914
Total Revenue (excluding capital transfers and contributions)		70 024 240	67 212 463	4 563 990	58 309 501	61 423 673	(3 114 172)	-5%	67 212 463
									–
Expenditure By Type									–
Employee related costs		18 357 153	17 429 220	1 528 062	16 541 120	15 991 660	549 460	3%	17 429 220
Remuneration of councillors		185 164	185 164	14 074	164 742	169 730	(4 988)	-3%	185 164
Debt impairment		5 905 328	5 072 127	475 976	5 729 557	4 656 898	1 072 659	23%	5 072 127
Depreciation & asset impairment		4 549 947	4 545 798	338 635	3 582 567	4 040 643	(458 076)	-11%	4 545 798
Finance charges		2 889 039	2 681 121	243 844	2 531 289	2 450 346	80 943	3%	2 681 121
Bulk purchases - electricity		15 363 589	14 165 609	840 249	12 403 493	13 263 896	(860 403)	-6%	14 165 609
Inventory consumed		5 029 694	4 888 427	507 645	5 622 460	4 477 778	1 144 682	26%	4 888 427
Contracted services		7 942 715	6 903 552	511 762	4 366 585	6 306 681	(1 940 096)	-31%	6 903 552
Transfers and subsidies		183 850	141 173	2 287	(18 964)	120 023	(138 987)	-116%	141 173
Other expenditure		6 402 790	6 342 131	525 858	4 993 398	5 869 977	(876 580)	-15%	6 342 131
Losses		2 839 751	2 839 781	219 015	2 200 290	2 603 144	(402 854)	-15%	2 839 781
Total Expenditure		69 649 019	65 194 103	5 207 408	58 116 536	59 950 777	(1 834 241)	-3%	65 194 103
Surplus/(Deficit)		375 221	2 018 359	(643 418)	192 965	1 472 896	(1 279 931)	(0)	2 018 359
Transfers and subsidies - capital (monetary allocations) (National / Provincial and District)		2 209 403	2 303 948	135 210	989 318	2 120 014	(1 130 696)	(0)	2 303 948
Transfers and subsidies - capital (monetary allocations) (National / Provincial Departmental Agencies, Households, Non-profit Institutions, Private Enterprises, Public Corporatons, Higher Educational Institutions)		590 040	544 948	25 644	311 271	508 523	(197 252)	(0)	544 948
Transfers and subsidies - capital (in-kind - all)		–	–	–	–	–	–		–
Surplus/(Deficit) after capital transfers & contributions		3 174 664	4 867 256	(482 564)	1 493 554	4 101 434			4 867 256
Taxation		85 261	81 878	–	–	75 053	(75 053)	(0)	81 878
Surplus/(Deficit) after taxation		3 089 403	4 785 377	(482 564)	1 493 554	4 026 381			4 785 377
Attributable to minorities		–	–	–	–	–			–
Surplus/(Deficit) attributable to municipality		3 089 403	4 785 377	(482 564)	1 493 554	4 026 381			4 785 377
Share of surplus/ (deficit) of associate		–	–	–	–	–			–
Surplus/ (Deficit) for the year		3 089 403	4 785 377	(482 564)	1 493 554	4 026 381			4 785 377

Table C6 – Financial Position

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

Description	Ref	Budget Year 2022/23					
		Original Budget	Adjusted Budget	YearTD actual	Full Year Forecast	Variance	Variance %
R thousands	1						
ASSETS							
Current assets							
Cash		3 693 550	3 566 694	–	3 566 694	3 566 694	100.00%
Call investment deposits		3 173 393	882 816	–	882 816	882 816	100.00%
Consumer debtors		8 881 841	8 816 183	8 814 412	8 816 183	1 771	0.02%
Other debtors		3 294 555	4 750 512	33 601 822	4 750 512	(28 851 310)	-607.33%
Current portion of long-term receivables		–	–	864 139	–	(864 139)	
Inventory		342 649	535 734	423 264	535 734	112 470	20.99%
Total current assets		**19 385 987**	**18 551 939**	**43 703 637**	**18 551 939**	**(25 151 698)**	**-135.57%**
Non current assets					–		
Long-term receivables		112 281	64 463	2 153 845	64 463	(2 089 382)	-3241.21%
Investments		97 269	139 714	–	139 714	139 714	100.00%
Investment property		946 280	1 036 836	27 834	1 036 836	1 009 002	97.32%
Investments in Associate		23 313	22 909	(0)	22 909	22 909	100.00%
Property, plant and equipment		84 310 139	82 879 324	32 109 585	82 879 324	50 769 739	61.26%
Agricultural		–	–	–	–	–	
Biological assets		36 637	29 386	–	29 386	29 386	100.00%
Intangible assets		1 921 015	1 069 416	8 001	1 069 416	1 061 415	99.25%
Other non-current assets		2 773 624	3 569 514	78 305	3 569 514	3 491 209	97.81%
Total non current assets		**90 220 558**	**88 811 562**	**34 377 569**	**88 811 562**	**54 433 993**	**61.29%**
TOTAL ASSETS		**109 606 546**	**107 363 501**	**78 081 206**	**107 363 501**	**29 282 295**	**27.27%**
LIABILITIES					–		
Current liabilities					–		
Bank overdraft		–	–	–	–	–	
Borrowing		2 819 663	2 760 034	283 730	2 760 034	2 476 305	89.72%
Consumer deposits		15 401	21 342	1 308 982	21 342	(1 287 640)	-6033.27%
Trade and other payables		13 915 086	13 296 063	34 021 765	13 296 063	(20 725 702)	-155.88%
Provisions		604 837	741 645	420 177	741 645	321 468	43.35%
Total current liabilities		**17 354 987**	**16 819 085**	**36 034 654**	**16 819 085**	**(19 215 569)**	**-114.25%**
Non current liabilities					–		
Borrowing		19 644 549	19 206 048	16 174 627	19 206 048	3 031 421	15.78%
Provisions		6 909 525	7 362 522	1 734 368	7 362 522	5 628 155	76.44%
Total non current liabilities		**26 554 074**	**26 568 571**	**17 908 995**	**26 568 571**	**8 659 576**	**32.59%**
TOTAL LIABILITIES		**43 909 062**	**43 387 656**	**53 943 649**	**43 387 656**	**(10 555 993)**	**-24.33%**
NET ASSETS	2	**65 697 484**	**63 975 845**	**24 137 557**	**63 975 845**	**39 838 289**	**62.27%**
COMMUNITY WEALTH/EQUITY					–		
Accumulated Surplus/(Deficit)		68 786 887	68 761 223	21 004 913	68 761 223	47 756 310	69.45%
Reserves		–	–	790 743	–	–	
TOTAL COMMUNITY WEALTH/EQUITY	2	**68 786 887**	**68 761 223**	**21 795 657**	**68 761 223**	**47 756 310**	**69.45%**

Table C7 – Cash flow

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

Description	Ref	Budget Year 2022/23							
R thousands	1	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
CASH FLOW FROM OPERATING ACTIVITIES									
Receipts		66 462 027	63 800 299	4 431 207	64 349 856	58 791 470			63 800 299
Property rates		12 903 496	12 903 496	1 018 613	11 707 856	11 828 204	(120 347)	-1%	12 903 496
Service charges		35 414 559	33 968 431	2 821 329	31 170 810	40 964 931	(9 794 122)	-24%	33 968 431
Other revenue		7 747 689	6 476 445	547 951	8 107 764	2 905 322	5 202 442	179%	6 476 445
Transfers and Subsidies - Operational		7 619 945	7 591 093	–	9 610 661	336 457	9 274 204	2756%	7 591 093
Transfers and Subsidies - Capital		2 209 403	2 303 948	–	3 422 332	2 611 488	810 844	31%	2 303 948
Interest		566 936	556 887	43 313	330 433	145 067	185 366	128%	556 887
Dividends		–	–	–	–	–	–		–
Payments		(56 298 842)	(55 705 359)	(4 727 577)	(60 168 129)	(51 398 022)			(55 705 359)
Suppliers and employees		(53 225 953)	(52 883 066)	(4 674 371)	(58 555 611)	(48 827 653)	9 727 957	-20%	(52 883 066)
Finance charges		(2 889 039)	(2 681 121)	(49 223)	(1 451 637)	(2 450 346)	(998 709)	41%	(2 681 121)
Transfers and Grants		(183 850)	(141 173)	(3 983)	(160 882)	(120 023)	40 859	-34%	(141 173)
NET CASH FROM/(USED) OPERATING ACTIVITIES		**10 163 185**	**8 094 940**	**(296 370)**	**4 181 727**	**7 393 448**	**3 211 721**	**43%**	**8 094 940**
									–
CASH FLOWS FROM INVESTING ACTIVITIES									–
Receipts		(1 254 317)	775 152	–	–	211 020			775 152
Proceeds on disposal of PPE		(2 242 724)	550 530			5 117	(5 117)	-100%	550 530
Decrease (increase) in non-current receivables							–		
Decrease (increase) in non-current investments		988 407	224 622			205 903	(205 903)	-100%	224 622
Payments		(7 740 924)	(6 469 928)	(395 702)	(3 931 547)	(5 183 822)			(6 469 928)
Capital assets		(7 740 924)	(6 469 928)	(395 702)	(3 931 547)	(5 183 822)	(1 252 275)	24%	(6 469 928)
NET CASH FROM/(USED) INVESTING ACTIVITIES		**(8 995 241)**	**(5 694 776)**	**(395 702)**	**(3 931 547)**	**(4 972 802)**	**(1 041 254)**	**21%**	**(5 694 776)**
CASH FLOWS FROM FINANCING ACTIVITIES									–
Receipts		1 830 152	1 830 211	–	2 670 000	1 830 000			1 830 211
Short term loans		–	–	–	2 670 000	–	2 670 000		–
Borrowing long term/refinancing		1 830 000	1 830 000		–	1 830 000	(1 830 000)	-100%	1 830 000
Increase (decrease) in consumer deposits		152	211			–	–		211
Payments		(3 673 484)	(3 629 707)	(80 349)	(1 643 836)	(3 327 232)			(3 629 707)
Repayment of borrowing		(3 673 484)	(3 629 707)	(80 349)	(1 643 836)	(3 327 232)	(1 683 396)	51%	(3 629 707)
NET CASH FROM/(USED) FINANCING ACTIVITIES		**(1 843 331)**	**(1 799 496)**	**(80 349)**	**1 026 164**	**(1 497 232)**	**(2 523 396)**	**169%**	**(1 799 496)**
									–
NET INCREASE/ (DECREASE) IN CASH HELD		**(675 387)**	**600 668**	**(772 421)**	**(772 421)**	**923 414**			**600 668**
Cash/cash equivalents at beginning:		7 542 330	3 848 842	5 831 548	5 831 548	3 848 842			3 848 842
Cash/cash equivalents at month/year end:		6 866 943	4 449 510	5 059 127	5 059 127	4 772 256			4 449 510

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, and capital expenditure for these entities. The reasons for the variance are captured in Table SC1.

PART 3: ADDITIONAL SUPPORTING SCHEDULES
Table SC1: Variance reasons

JHB City of Johannesburg - Supporting Table SC1 Material variance explanations - M11 May				
Ref	**Description**	**YTD variance**	**Reasons for material deviations**	**Remedial or corrective steps/remarks**
1	**Revenue By Source**			
	Property rates	377 411	The YTD expenditure is over-budget by R377 million (3%). Property Rates revenue for the month of May 2023 amounts to R1.4 billion before rebates. During the month of May, Journal adjustments amounting to R63million were processed in customer accounts. The journal adjustments are due to changes in market value because of objections and valuation appeal board decisions. Rates rebates for the month of May 2023 were R203 million. Rebates exceeded the budgeted amount by R10.3 million (5%) for the month and R96 million (5%) for the YTD. 862 130 rebates were granted for the month. Revenue accruals to the value of R14.61 million were raised in the Financial Year	No action is required.

			2021/2022. YTD reversals amount to R6.87 million. The revenue accruals are only reversed when the billing is realised in the Billing system. These are monitored monthly. This is done to ensure that the revenue is recognised in the correct accounting period and to avoid duplication of revenue.	
	Service charges - electricity revenue	(2 386 564)	The underperformance is mainly as a result of decreased consumption for all Industrial and Commercial customers. This can be attributed to customers changing from conventional to prepaid. The units purchased from Eskom has dropped due to load shedding and customers using alternative sources of energy.	City Power has responded to these challenges associated with non-technical losses and revenue with the Revenue Enhancement Strategy. The strategy aims to reduce non-technical losses to12% and increase revenue in the current financial year. It has focused initiatives to improve revenue through accounting for revenue completeness and revenue accuracy. At the core of the Revenue Enhancement Strategy is a new data analytics capability, continuous process improvement and governance, use of technology, training of staff and management of various stakeholders. Below are the initiative in assisting with the reduction of non-technical losses. • Simulated billing and consumption analysis; Customer and meter data clean-up; Alarms automation

				• Improve collection; System updates; Alarms enhancement and COJ revenue enhancement.
	Service charges - water revenue	(187 035)	The under recovery is mainly as a result of a reduction in water consumption for business and households due to lower demands.	It is expected that with the stand by stand audit that was implemented by RSSC that revenue not billed will be identified and thus remedy the current revenue levels.
	Service charges - sanitation revenue	(438 585)	The under recovery is due to decreased billing on business customers as a result of less waste water received and treated.	No remedial action
	Service charges - refuse revenue	61 805	The year-to-date actual is progressing in line with the year-to-date budget.	No remedial action
	Rental of facilities and equipment	(148 299)	The under recovery is due to the delays in the approval of reports by EAC that has resulted in the lease renewal period being longer than the average 3 months it takes for a lease to be renewed. Furthermore, the delays in council approvals for potential new leases has also stifled income received from the rental of facilities and equipment.	Need for greater speed and improved turnaround times for EAC approvals. To improve the revenue generation, JPC is currently performing a lease and land audit to ensure optimal utilisation of the City's properties.
	Interest earned - external investments	62 658	The City earns interest on Call and fixed deposit based on the cash available to invest. The surplus cash for the end of May 2023 was R4.2 billion and the weighted average interest rate 8% has increased in line with the SARB rate increases which has resulted in increased interest earned.	Cash management measures are being adopted to guarantee adequate cash reserves are always kept.

	Interest earned - outstanding debtors	176 558	City Power & Joburg Water: The over performance is due to an increase in the number of long overdue debtors. Group Finance: Due to interest paid by MOEs on negative sweeping bank, for the previous months more interest income was realised than what was anticipated and this was due to the increase in the interest rate. Customer journal adjustments processed by the Property Branch reduced penalties imposed for the month to the value of R1.7 million and R13.56 million for the YTD.	City Power and Joburg Water: The Entities and RSSC have been working together to reduce the outstanding balance. Group Finance: Revenue Shared Service Centre (RSSC) should put in extra efforts to collect all amounts billed including long outstanding debt.
	Fines, penalties, and forfeits	(96 501)	The under recovery is mainly due to speed contract only finalised December 2022, going forward revenue will increase. The revenue is currently recognised on Bylaw enforcement e.g. illegal dumping, illegal connection etc (section 56's, Aarto 01 and Aarto 03 citations).	continue monitoring improvement in revenue for the remainder of the year
	Licences and permits	4 416	The over recovery is due to income received from company license fees relating to atmospheric emissions.	No remedial action
	Agency services	(1 818)	The year-to-date actual is in line with the year-to-date budget.	
	Transfers and subsidies	1 772 923	The over recovery is due to grants received from National Treasury which come in 3 tranches while the budget is split in 12 portions through the year. The last tranches were received in March i.e., R1.3 billion for fuel levy and R1.7 billion equitable share amongst other grants.	No action is required.

	Other revenue	(2 301 811)	Community Development: The under recovery is mainly due a decrease in hall hiring as a result of the current economic conditions. Transport Department: The under recovery is as a result of a shortage of buses scheduled for phase 1A due to wear and tear of buses. Public Safety (EMS): Due to the termination of the ambulance services contract and the decrease in bookings for training services. City Power: due to under recovery on the following (a) Sundry revenue due to fewer insurance claims registered than projected; (b) Skills development grant due to fewer officials making use of the grant; (c) Canteen revenue due to less usage of the canteen, as some employees work from home.	Community Development: Revenue is dependent on public usage. Transport Department: It is anticipated that revenue recovery will start increasing as soon as phase1 A buses are refurbished and all buses are scheduled on the daily basis as per business plan.
2	**Expenditure By Type**			
	Employee related costs	549 460	The overspending is due to the following: Health Department: The over expenditure is due to unavoidable rebasing on salaries and allowances, which affected the expenditure of permanent employees within Health department. The rebasing also affected the provision of locomotive allowance adjustment. Public Safety: The expenditure is slightly over the projected budget due to overtime costs and acting allowance costs that might persist as the process of recruitment is halted by the City for this financial year since only critical posts can be filled. The department is going to experience this slight over expenditure until the end of the financial year. City Power: Due to the following: (a) Overtime as more employees working overtime to restore power in affected	Health Department: To avoid further over-expenditure, the department is forced to postpone appointments of permanent staff as from May 2023, recruitment will proceed in the new financial year.

			areas; (b) Leave provision due to fewer employees taking their annual leave; (c) Acting allowance due to critical vacancies not yet filled.	
	Remuneration of councillors	(4 988)	The year-to-date actual is in line with the year-to-date budget.	
	Debt impairment	1 072 659	The over expenditure is due to the following: Joburg Water: due to reduced payment levels. The payment level year to date is 78.15% as compared to the budgeted payment level of 80.4% resulting in a higher contribution to debt impairment. City Power: over budget due to a reduction on collection levels. The year-to-date collection level is 93% which was used to determine the debt impairment reported is based on the actual billing against the target level of 96.5%.	Joburg Water & City Power: The Entities and RSSC have been working together to reduce the outstanding balance. Numerous meetings have been held with the departments in order to speed up the collection process. There is slow progress of pre-termination notices and disconnections on government accounts and that results in low collection. The attorney collection panel is now in place and will be used to augment collection efforts
	Depreciation & asset impairment	(458 076)	Public Safety (EMS): Depreciation and assets Impairment spending is below the projected budget however it will align as the year progresses as the assets team will embark on a project of writing off the assets that have reached end of useful lives and procuring new assets. Pikitup: The under spending is as a result of revaluation of Pikitup assets. Joburg Water: The under expenditure is as a result of assets purchased but not yet capitalised.	Public Safety (EMS): Procurement of new Assets. Pikitup: Budget was re-allocated to provision for debt impairment (non-cash items) as part of the budget revision process. The under expenditure is expected to normalise as the year progresses. Joburg Water: Asset capitalisation will be completed in the fourth quarter of the financial year.

			Community Development and GICT: Due to delays in the capitalization of assets due to unresolved projects currently under investigation. Group Finance: As a result of no major capital acquisition as yet.	Community Development: Await GFIS to provide outcome and resolution on the investigations. GICT: Expenditure will improve once capital projects are capitalized. Group Finance: The Acting Group CFO has signed the joint re-confirmation of Capital Budget (Furniture Contract for three years) from City Departments in order to submit to Probity Audits, respond to findings, and facilitate the signing of the audit report in order to table it at the Executive Adjudication Committee's.
	Finance charges	80 943	The year to date actual is in line with the year-to-date budget.	
	Bulk purchases	(860 403)	City Power - under budget due to less units purchased from both Eskom and Kelvin due to lower demand. Load shedding also impacted the units purchased.	Performance on this item will be constantly monitored while necessary adjustments were made during the budget revision process.
	Other materials	1 144 682	Joburg Water: The over expenditure is attributable to a price variance on Bulk Purchases. On average JW purchased 52 702 905 kl's per month in the current year (2022/23) which is 1.4 million additional kilolitres per month compared to an average of 51 285 465 kl's per month in the previous year (2021/22). This translates to an additional R165 million year to date. Based on the current revenue kl's reported (excluding possible reversals, actual billing updates and year end accruals) the increase in bulk	Metrobus: The entity has undertaken to cease spending and park the fleet otherwise significant damage will be caused to the buses. MTC: Project managers have been instructed to pay particular attention to how these initiatives are being funded effectively. JCT: Management will strive to maintain the collaborations and partnership with the City to ensure that the entity generates more

			purchases is related to non-revenue water. Metrobus: The over expenditure is as a result of direct operating expenses that relate to the running of the buses, such as brakes, spare parts, diesel, tyres, anti-freeze etc, that were reduced in the budget rebasing. MTC: Due to expenditure on new initiatives started by the entity on behalf of public safety, such as proactive and reactive maintenance of COJ's building's CCTV & access controls, costs for other materials have increased. JTC: The over expenditure is attributable to the cost of sales and hiring expenses, which are linked to the favourable revenue variance. Hospitality and catering during the year entered into a few high value SLA agreements with the City of Johannesburg that led to an increase on the revenue and expenses above the budgeted amounts.	revenue in the long run and once JCT is certain that the collaboration are on a permanent basis budget will be adjusted accordingly.
	Contracted services	(1 940 096)	The under expenditure is mainly attributable to the following: City Power: Due to the following: • Consultant fees are less than the budget due to a decrease in programs undertaken and paid for during the reporting period under review; • Commission paid is less than the budget due to less customers making use of third party vending payments; • Repairs and maintenance are less than the budget due to the utilization of internal resources as compared to the utilization of labour contractors; • Security costs due to the company's cash flow difficulties which led to contracted suppliers not being paid during the period under review and • Cut off fees expenses are less than the budget due to fewer cut offs.	Transport Department: It is anticipated that there will be a significant expenditure increase as soon as phase 1Ca and JITI is operationalized. Housing Department: The various departments in the City, together with Joshco and Human Settlement are working to finalize the SLA's so the payment can be effected. Group Finance: Some of the projects are to be deferred to next financial year due to budget rebasing, however tender processes were not halted, where applicable award will take place at

			Transport Department: Delays in the payment of compensation lump sum payable to the Rea Vaya Phase 1C (a) affected taxi operators as a result of delays is finalisation of the taxi operating licenses and operationalisation of JITI and Phase 1 C(a). Housing Department: Due to reversal of accruals for the previous financial year. The negative balance can only be sorted when payment have been processed. Group Finance: The under expenditure is as a result of delays in the procurement of service provider to assist with revenue enhancement, which is now in the early stages and will be finished in the next fiscal year. Other significant factors include low spending on Valuation Courts because of ongoing lawsuits against the Appeal Board regarding their reviews and decisions, Attcol service level agreements that were recently finalized. GICT: Due to under spending on contractors as a result of delays in verification and authorization of the work completed. City Manager: Due to under spending on repairs and maintenance and legal fees as well as savings on travel costs. The other contributor is due to UIFWe investigations that have not yet been carried out for GFIS and invoices that are not yet received for probity advisories. Community Development: The under expenditure is mainly due to delays in appointing of Service providers for the repair and maintenance of facilities.	a later stage. The department will continue to monitor the progress of the projects in the remaining month. City Manager: The expenditure is expected to improve in the coming weeks. The Legal and Contract Unit is to initiate proactive communication with Core Departments and Municipal Entities, emphasizing the importance of submitting outstanding invoices before the end of the fiscal year, and the GRAS Directorate has a commitment of R26 million and still awaiting GFIS to submit more invoices in relation to investigations. Invoices of legal fees are being processed as are received. GICT: Expenditure will improve once contractors are paid. Progress update to be requested on a monthly basis from the project managers. Community Development: Appointments will be done, and expenditure will improve.

	Transfers and subsidies	(138 987)	Economic Development - The under expenditure is due to delays in payment of Public Employment Programme (PEP) grant which was only processed in February 2023. This grant is used to fund the inception of Woza Worx project. Furthermore, there has been no subsequent payment made to the service provider due to contractual disputes.	The department is working on resolving the contractual dispute and ensure timely payments of the Woza Worx project.
	Other expenditure	(876 580)	The underspending is mainly due to the following: City Power: Due to under spending on the following: • Legal expenses due to most of the budget being held under commitments as most legal processes are still underway; • Departmental charges, rates and services a due to less requests made on vegetation and grass cutting budget; • Advertising, marketing and public relations costs due to delays in the process of finalising the PR contract that is still underway. City Manager: Due to under spending on revenue grants that is utilised to construct a pipeline of investment-ready capital programs and projects by developing and institutionalizing an effective and efficient system of program and project preparation. This is as a result of the entities' delayed pace in submitting claims, submission of a transaction report to council, the completion of inception reports, as well as the start of planning and construction. The other contributor is under spending on State of City Address which was postponed until the end of May, and savings on IDP sessions.	City Power: The expenditure is expected to progress in line with the budget as the year progresses. City Manager: The expenditure is expected to improve in the coming months by ensuring prompt payment of claims for project preparation funding. Transport Department: Procurement for marketing related project is underway and the department is in constant engagement with JMPD to process all outstanding fleet related expenditure. The budget will be spent as planned. GICT: Expenditure is expected to improve on the Software licenses and rental costs in the upcoming month.

			Transport Department: The under expenditure is due to the delays in executing some of the marketing related planned projects due to supply chain processes, and delays in process of fleet lease journal by JMPD resulting to 54% budget does not spend by the department. GICT: The under expenditure emanates from savings incurred on rental expenses as well as software licences, however expenditure on software licenses is already committed. The expenditure is expected to increase during the month of June as part of year end Accruals. Public Safety: The expenditure is below budget compared to the projections due to MTC and JPC payments blocked not yet processed. Payments have been unblocked; expenditure will start to reflect in the following months.	

Table SC3: Aged debtors' analysis

Revenue data was unavailable at the time of compiling the report for the month under review due to ongoing maintenance exercise aimed at addressing hardware inconsistencies fixed, and some database discrepancies slowing down the system.

Table SC4: Aged creditors analysis

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

Description	NT Code	Budget Year 2022/23									Prior year totals for chart (same period)
R thousands		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	1 248 958								**1 248 958**	2 110 904
Bulk Water	0200									**–**	
PAYE deductions	0300									**–**	
VAT (output less input)	0400									**–**	
Pensions / Retirement deductions	0500									**–**	
Loan repayments	0600									**–**	
Trade Creditors	0700	1 570 625	60 001	(15 837)	17 514	8 721	16 398	64 919	256 779	**1 979 119**	1 489 013
Auditor General	0800									**–**	
Other	0900	1 015 261	9 451	1 513	418	199	104	1 031	210 315	**1 238 291**	1 489 169
Total By Customer Type	**1000**	**3 834 844**	**69 451**	**(14 325)**	**17 932**	**8 920**	**16 503**	**65 950**	**467 093**	**4 466 369**	5 089 086

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

JHB City Of Johannesburg - Supporting Table SC10 Monthly Budget Statement - Parent Municipality Financial Performance (revenue and expenditure) - M11 May

Description	Ref	Budget Year 2022/23							
R thousands	1	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
Revenue By Source									
Property rates		14 133 073	14 133 073	1 201 864	13 332 727	12 955 316	377 411	3%	14 133 073
Service charges - electricity revenue		–	–	–	–	–	–		–
Service charges - water revenue		–	–	–	–	–	–		–
Service charges - sanitation revenue		–	–	–	–	–	–		–
Service charges - refuse revenue		–	–	9	16	–	16	#DIV/0!	–
Rental of facilities and equipment		181 295	136 164	4 938	51 118	124 817	(73 699)	-59%	136 164
Interest earned - external investments		173 003	140 000	(511)	150 721	128 337	22 384	17%	140 000
Interest earned - outstanding debtors		1 429 430	1 362 747	168 970	1 416 105	1 260 160	155 945	12%	1 362 747
Dividends received		–	–	–	–	–	–		–
Fines, penalties and forfeits		891 509	396 910	97 549	265 784	363 836	(98 052)	-27%	396 910
Licences and permits		9 180	9 884	181	11 394	9 064	2 330	26%	9 884
Agency services		367 039	367 039	25 670	297 397	336 457	(39 060)	-12%	367 039
Transfers and subsidies		7 619 367	7 590 515	58 033	8 716 354	6 948 950	1 767 404	25%	7 590 515
Other revenue		5 990 814	5 640 532	434 376	2 871 118	5 172 748	(2 301 630)	-44%	5 640 532
Gains		5 000	5 000	–	–	4 587	(4 587)	-100%	5 000
Total Revenue (excluding capital transfers and contributions)		30 799 710	29 781 864	1 991 080	27 112 735	27 304 272	(191 537)	-1%	29 781 864
Expenditure By Type									–
Employee related costs		10 606 290	9 656 277	877 922	9 546 581	8 852 100	694 482	8%	9 656 277
Remuneration of councillors		185 164	185 164	14 074	164 742	169 730	(4 988)	-3%	185 164
Debt impairment		1 682 590	1 693 039	105 041	778 502	1 551 968	(773 466)	-50%	1 693 039
Depreciation & asset impairment		3 068 154	3 090 243	231 110	2 465 581	2 831 234	(365 653)	-13%	3 090 243
Finance charges		2 857 130	2 652 460	221 633	2 297 161	2 431 426	(134 265)	-6%	2 652 460
Bulk purchases - electricity		–	–	–	–	–	–		–
Inventory consumed		50 757	63 114	2 308	18 176	57 804	(39 629)	-69%	63 114
Contracted services		3 754 971	3 189 583	212 476	1 209 231	2 920 671	(1 711 439)	-59%	3 189 583
Transfers and subsidies		5 734 517	5 030 093	452 013	4 580 868	4 601 524	(20 656)	0%	5 030 093
Other expenditure		4 127 554	4 270 835	295 853	2 574 040	3 927 142	(1 353 102)	-34%	4 270 835
Losses		–	–	15 682	25 645	–	25 645	#DIV/0!	–
Total Expenditure		32 067 127	29 830 807	2 428 112	23 660 527	27 343 599	(3 683 072)	-13%	29 830 807
Surplus/(Deficit)		(1 267 417)	(48 943)	(437 033)	3 452 207	(39 327)	3 491 535	-8878%	(48 943)
Transfers and subsidies - capital (monetary allocations) (National / Provincial and District)		1 527 683	1 668 741	116 625	504 127	1 529 693	(1 025 566)	-67%	1 668 741
Transfers and subsidies - capital (monetary allocations) (National / Provincial Departmental Agencies, Households, Non-profit Institutions, Private Enterprises, Public Corporatons, Higher Educational Institutions)		175 240	150 148	–	20 065	137 643	(117 578)	-85%	150 148
Transfers and subsidies - capital (in-kind - all)		–	–	–	–	–	–		–
Surplus/(Deficit) after capital transfers & contributions		435 506	1 769 946	(320 408)	3 976 400	1 628 009	2 348 391	144%	1 769 946
Taxation		–	–	–	–	–	–		–
Surplus/(Deficit) after taxation		435 506	1 769 946	(320 408)	3 976 400	1 628 009	2 348 391	144%	1 769 946

Table SC11: Summary of municipal entities performance

JHB City Of Johannesburg - Supporting Table SC11 Monthly Budget Statement - summary of municipal entities - M11 May

Description R thousands	Ref	Budget Year 2022/23 Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	Full Year Forecast
Revenue By Municipal Entity									
Pikitup		2 432 093	2 421 500	303 332	2 341 468	2 224 095	117 373	5%	2 421 500
City Power		22 050 766	20 654 490	1 256 497	15 955 819	18 785 363	(2 829 545)	-15%	20 654 490
Johannesburg Water		16 425 832	15 985 023	1 097 939	14 174 213	14 640 982	(466 769)	-3%	15 985 023
Johannesburg Social Housing Company		290 492	257 810	23 674	237 644	236 324	1 320	1%	257 810
Johannesburg Property Company		89 359	77 359	8 710	28 253	70 917	(42 664)	-60%	77 359
Metropolitan Trading Company		56 618	56 618	23 995	225 942	51 909	174 033	335%	56 618
Metrobus		90 475	60 475	5 838	61 923	55 429	6 494	12%	60 475
Johannesburg City Parks and Zoo		86 125	83 269	7 331	70 894	70 074	820	1%	83 269
JDA		82 771	72 027	4 628	38 159	66 022	(27 863)	-42%	72 027
Johannesburg Roads Agency		202 013	133 411	12 001	116 771	122 287	(5 516)		133 411
Joburg City Theatres		53 962	48 962	6 208	70 470	44 891	25 579	57%	48 962
Joburg Market		570 894	612 164	54 799	564 465	561 154	3 311	1%	612 164
Joburg Tourism Company		–	–	446	2 557	–	2 557	#DIV/0!	–
Total Operating Revenue	1	**42 431 400**	**40 463 108**	**2 805 398**	**33 888 577**	**36 929 447**	**(3 040 870)**	**-8%**	**40 463 108**
Expenditure By Municipal Entity									–
Pikitup		3 508 805	3 302 411	322 942	3 070 482	3 088 624	(18 142)	-1%	3 302 411
City Power		20 463 037	19 166 293	1 206 727	17 116 433	17 858 630	(742 198)	-4%	19 166 293
Johannesburg Water		13 935 429	13 108 426	1 236 973	13 735 233	12 016 059	1 719 175	14%	13 108 426
Johannesburg Social Housing Company		346 301	304 035	71 901	543 275	278 705	264 571	95%	304 035
Johannesburg Property Company		839 294	771 818	55 234	626 674	707 509	(80 835)	-11%	771 818
Metropolitan Trading Company		420 207	384 975	62 822	679 679	222 362	457 317	206%	384 975
Metrobus		634 761	574 761	62 176	565 930	526 867	39 063	7%	574 761
Johannesburg City Parks and Zoo		1 282 410	1 209 377	99 738	1 002 466	1 078 977	(76 511)	-7%	1 209 377
JDA		113 701	102 957	20 572	99 550	94 369	5 181	5%	102 957
Johannesburg Roads Agency		1 662 780	1 368 022	80 667	1 231 574	1 254 030			1 368 022
Joburg City Theatres		244 436	239 436	18 615	232 076	219 483	5 181	2%	239 436
Joburg Market		458 810	509 994	38 270	402 219	467 511	(22 456)	-5%	509 994
Joburg Tourism Company		79 192	62 696	11 323	21 705	57 464	12 593	22%	62 696
Total Operating Expenditure	2	**43 989 163**	**41 105 200**	**3 287 961**	**39 327 295**	**37 870 590**	**1 456 706**	**4%**	**41 105 200**

Table SC12: Monthly Budget Statement

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

Month R thousands	Budget Year 2022/23							
	Original Budget	Adjusted Budget	Monthly actual	YearTD actual	YearTD budget	YTD variance	YTD variance %	% spend of Original Budget
Monthly expenditure performance trend								
July	645 077	–	30 712	30 712	645 077	614 365	95%	0%
August	645 077	–	304 609	335 321	1 290 150	954 829	74.0%	4%
September	645 077	–	496 807	832 128	1 935 230	1 103 102	57.0%	11%
October	645 077	–	387 411	1 219 539	2 580 300	1 360 761	52.7%	16%
November	645 077	–	513 430	1 732 969	3 225 380	1 492 411	46%	22%
December	645 077	–	407 546	2 140 515	3 870 460	1 729 945	44.7%	28%
January	645 077	–	214 567	2 355 082	4 515 530	2 160 448	47.8%	30%
February	645 077	–	73 863	2 428 944	5 160 610	2 731 666	52.9%	31%
March	645 077	–	372 414	2 801 358	4 781 410	1 980 052	41.4%	36%
April	645 077	–	475 825	3 277 183	5 312 680	2 035 497	38.3%	0
May	645 077	5 930 767	466 997	3 744 180	5 930 767	2 186 587	36.9%	0
June	645 077	539 161	–		–	–		
Total Capital expenditure	**7 740 924**	**6 469 928**	**3 744 180**					