

24 MAY 2023

UMZUMBE MUNICIPALITY

REPORT TO THE FULL COUNCIL

2023/2024 FINAL ANNUAL BUDGET

BACKGROUND

In terms of the Municipal Finance Management Act no. 56 of 2003 section 16

- The council of the municipality must for each financial year approve an annual budget for the municipality before the start of the financial year.
- In order for the municipality to comply with subsection (1), the mayor of the municipality must table the annual budget at a council meeting at least 90 days before the start of the financial year.

LEGAL IMPLICATIONS

Compliance with the Municipal Finance Management Act section 16 and Municipal Systems Act Section 34.

FINANCIAL IMPLICATIONS

Allocation of municipal revenue and expenditure.

POLITICAL IMPLICATIONS

There are no political implications.

RECOMMENDATION

- The Council approves the 2023/2024 Final Annual Budget together with tariffs, municipal property rates by-laws, municipal property rates policy and other budget related policies.
- Notes Provincial Treasury assessment (Annexure A)
- Notes the early warning signals letter from treasury. (Annexure B)

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