

**EXTRACT FROM THE MINUTES OF A SPECIAL COUNCIL MEETING OF THE KANNALAND MUNICIPALITY AS HELD ON WEDNESDAY, 27 MARCH 2024 IN THE COUNCIL CHAMBERS AT LADISMITH.**

**MEDIUM TERM REVENUE AND EXPENDITURE FRAMEWORK (MTREF) FOR THE FINANCIAL PERIODS 2024/2025-2026/2027 DRFT BUDGET REPORT (COUNCIL 10/03/24)**

**RESOLUTION:**

1. **THAT** the Council takes note of the 2024/25 budget in terms of section 17(2) of the Municipal Finance Management Act, Act 56 of 2003, as follows :
  - (a) **THAT** the proposed budgeted related policies, be noted as to be reviewed and approved by no later then 31 May 2024;
  - (b) **THAT** the annual budget for the financial year 2024/25 and for the indicative outer years 2025/26 and 2026/27 be noted in terms of section 17(2) of the MFMA as set out :
    - i. Capital expenditure by project as contained in the Annexures to the agenda;
    - ii. Capital funding by source as contained in the Annexures to the agenda;
    - iii. Operating revenue by source as contained in the report;
    - iv. Operating expenditure by type as contained in the report,
  - (c) **THAT** the property rates as reflected in the report be imposed for the budget year 2024/25;
  - (d) **THAT** the tariffs and services charges as reflected in the formal tariff list be noted for approval for the budget year 2024/25 before the 31 May 2023;
  - (e) **THAT** the capital funding, both internal and external funding, be secured prior to the commencement of any new capital project;
  - (f) **THAT** the draft annual budget documentation for 2024/25 – 2026/27 as outlined in the budget regulations be submitted to National and Provincial Treasury.
2. **THAT** cognisance be taken that NO provision be made to purchase capital item or implement capital projects from own revenue due to current financial position of the municipality.



**SPEAKER**

27/03/2024  
**DATE**