

WEST COAST DISTRICT MUNICIPALITY



FINANCIAL NOTES JANUARY 2019

1. FINANCIAL SITUATION

1.1 Income & Expenditure:

Description	2018/2019 Actual Income R000	2018/2019 Actual Expenditure R000	2018/2019 Actual Surplus/-Deficit R000	Budget 2018/2019 R000
WCDM	88,356	72,412	15,944	-8,928
Water	59,028	46,925	12,103	10,262
Agency (Roads)	73,103	74,272	-1,169	0
	<u>220,487</u>	<u>193,609</u>	<u>26,878</u>	<u>1,334</u>

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1.2. Community Wealth:

Balance 1 July 2018 R000	Corrections to date R000	2018/2019 Actual Surplus/-Deficit R000	2018/2019 Actual Balance R000	Budget 2018/2019 R000
270,769	-23,702	26,878	273,945	287,565

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1.3 Cash:

Description	R 000
Balance 31 December 2018 (Budget R 275517)(R000)(page 9))	36,532 (page 10)
Plus: Short-term Investment	251,748
Sub-total (page 9)	<u>288,280</u>
Plus: Debtors (page 9)	21,559
Less: Creditors (page 9)	-64,584
Less: Borrowing (page 9)	-13,080
Less: Unspent Conditional Grants (page 13&14)	-3,931
Sub-total	<u>228,244</u>
Less: Staff provisions (page 9)	-79,832
Less: Depreciation (R 69 384 + R 4 296 (page 20) (R000))	-73,680
Cash Surplus/-Deficit	<u>74,732</u>

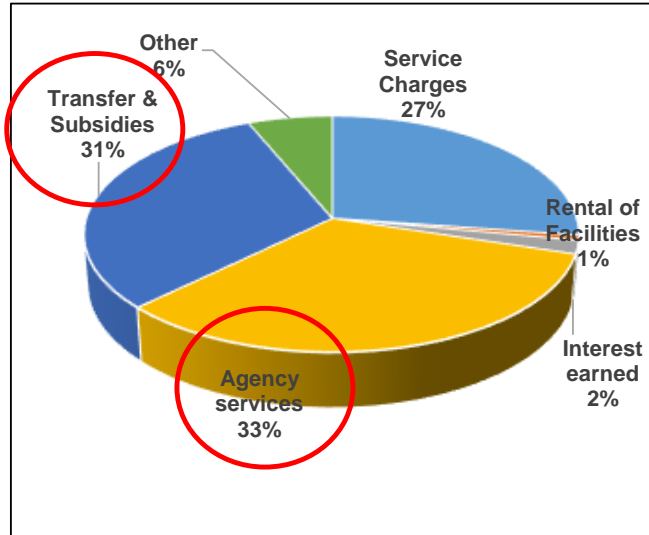
2. SPENDING

2.1 Operational Revenue versus Expenditure:

Revenue:

Description	R 000
Service Charges	59,730
Rental of Facilities	1,539
Interest earned	3,980
Agency services	72,170
Transfer & Subsidies	67,987
Other	13,723
Total	219,129

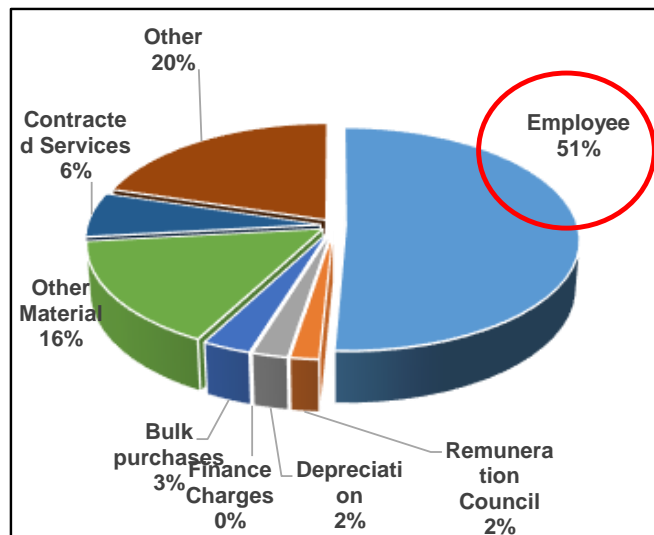
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Expenditure:

Description	R 000
Employee Remuneration	98,337
Depreciation	3,415
Finance Charges	4,237
Bulk purchases	10
Other Material	5,783
Material	30,012
Contracted Services	12,488
Other	39,327
Total	193,609

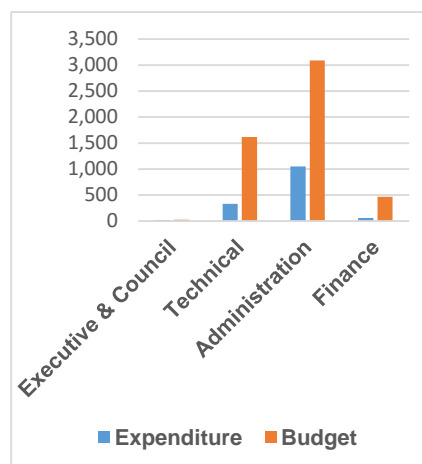
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2.2 Capital Expenditure

Vote	Expenditure(Multiple & Single) R000	Budget (Multiple & Single) R000
Executive & Council	17	26
Technical	333	1,618
Administration	1,049	3,090
Finance	58	465
Total	1,457	5,199

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Top 9 Projects

Project description	Budget R'000	YTD Expenditure R'000	YTD Balance R'000
New wheel chair lift .	254,000	0	254,000
'Dioxide and Particular matter ' analyseerder	800,000	0	800,000
Complete steel structure at Clanwilliam Fire Station	180,000	156,278	23,722
Build new structure at Malmesbury	380,000	56,576	323,424
Paving Clanwilliam Fire Station	154,800	99,700	55,100
Firetruck (Completing new Fire Truck)	600,000	233,719	366,281

Radio equipment and infrastructure	100,000	167,905	-67,905
Server Room :Backup Server (W/H)	400,000	0	400,000
Total	2,868,800	714,178	2,154,622

3. RATIOS
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	WCDM	Norm
Capital charges to Operating	0.0%	10 - 20%
Debt to Equity	23.6%	50%
Current Ratio	3.7	1.5 - 2.1
Liquidity Ratio	3.3	1:1

4. SHORT-TERM INVESTMENTS

Description	R 000
30/60 Days	21,748
6 Months	40,000
9 Months	60,000
12 Months	130,000
Total	251,748