

WEST COAST DISTRICT MUNICIPALITY



**FINANCIAL NOTES
MARCH 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	116 624	91 072	25 552	-5 373
Water	80 057	59 141	20 916	9 932
Agency (Roads)	99 936	99 936	0	0
	296 617	250 149	46 468	4 559

(page 5 & 6) (page 5, 6 & 7) (page 5, 6 & 7) (page 5, 6 & 7)

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	-718	46 468	316 519	285 564
(481 939 - 211 170)				

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1.3 Cash:

Description	R 000
Balance 31 March 2019 (Budget R 275517)(R000)(page 9))	56 163
	(page 10)
Plus: Short-term Investment	252 160
Sub-total (page 9)	308 323
Plus: Debtors (page 9)	15 172
Less: Creditors (page 9)	-11 996
Less: Unspent Conditional Grants (page 13&14)	-5 076
Sub-total	306 423
Less: Staff provisions (page 9)	-101 557
Less: Depreciation (R 69 384 + R 5 270 (page 20) (R000))	-74 654
Cash Surplus/-Deficit	130 212

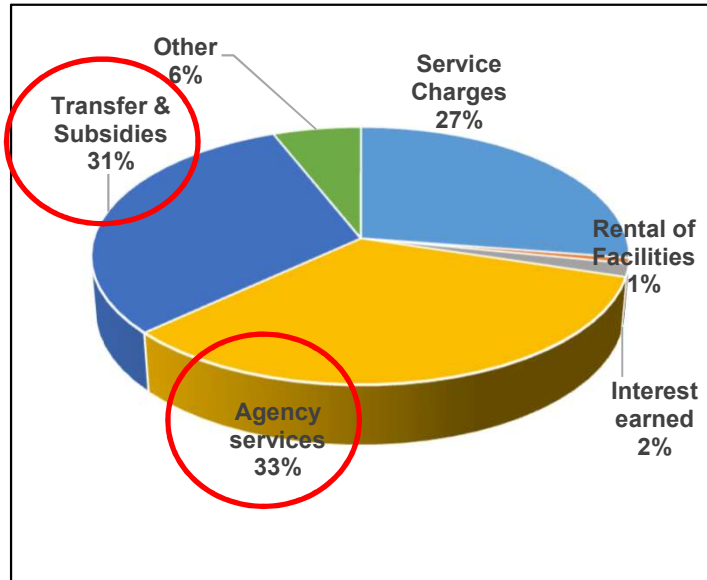
2. SPENDING

2.1 Operational Revenue versus Expenditure:

Revenue:

Description	R 000
Service Charges	80 937
Rental of Facilities	2 000
Interest earned	4 856
Agency services	98 592
Transfer & Subsidies	91 063
Other	17 733
Total	295 181

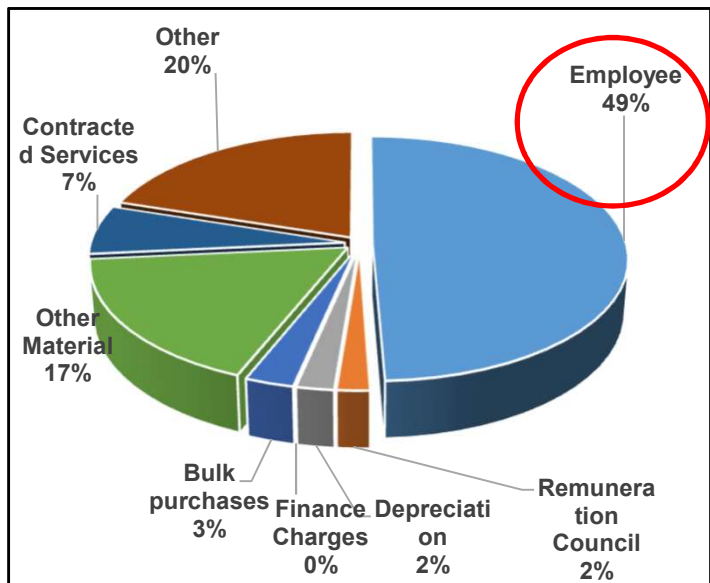
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Expenditure:

Description	R 000
Employee Remuneration on Council	123 629
Depreciation	4 590
Finance Charges	5 270
Bulk purchases	11
Other Material	6 854
Contracted Services	43 518
Other	16 183
Total	250 150

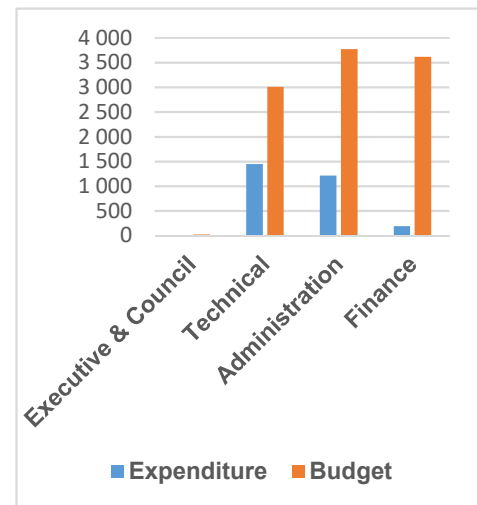
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2.2 Capital Expenditure

Vote	Expenditure(Multiple & Single) R000	Budget (Multiple & Single) R000
Executive & Council	8	26
Technical	1 448	3 009
Administration	1 213	3 773
Finance	191	3 617
Total	2 860	10 425

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Top 5 Projects

Project description	Budget R'000	YTD Expenditure R'000	YTD Balance R'000
Fire Transport Assets	2 182 500	538 087	1 644 413
Landfill Site	1 350 000	1 000 000	350 000
ICT	3 000 000	0	3 000 000
Coastal Management Plan	600 000	52 126	547 874
Spatial Development Framework	600 000	397 800	202 200
Total	7 732 500	1 988 013	5 744 487

3. RATIOS

(page 21)

	WCDM	Norm
Capital charges to Operating	0.0%	10 - 20%
Debt to Equity	3.8%	50%
Current Ratio	9.5	1.5 - 2.1
Liquidity Ratio	8.9	1:1

4. SHORT-TERM INVESTMENTS

Description	R 000
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30/60 Days	22 160
6 Months	40 000
9 Months	60 000
12 Months	130 000
Total	<u>252 160</u>