

DISCLOSURE ON IMPLEMENTATION OF MFMA & OTHER LEGISLATION

The legislative requirements that guides the budget process and preparation are:

Municipal Finance Management Act (MFMA)

Section 16(2) of the MFMA, No 56 of 2003, dealing with legislative compliance regarding the tabling of the annual budget states inter alia that:

" ..., the Mayor of the municipality must table the annual budget at a Council meeting at least 90 days before the start of the budget year ... "

The approval of the budget is regulated by section 24 of the MFMA, which states as follows -

(a) The municipal Council must at least 30 days before the start of the budget year consider approval of the annual budget;

(b) An annual budget -

(i) must be approved before the start of the budget year;

(ii) must be approved together with the adoption by the Council of the resolutions as may be necessary for -

(1) imposing any municipal tax for the budget year,

(2) setting any municipal tariffs for the budget year;

(3) approving measurable performance objectives for each vote in the budget;

(4) approving any changes to the municipality's IDP, and approving any changes to the municipality's budget-related policies