



**CITY OF EKURHULENI
Metropolitan Municipality**

EXTRACT FROM THE MINUTES OF THE EXTRAORDINARY COUNCIL MEETING OF THE CITY OF EKURHULENI METROPOLITAN MUNICIPALITY HELD ON THE 25th MAY 2022

A-F (16-2022) MEDIUM-TERM REVENUE AND EXPENDITURE FRAMEWORK (MTREF) FOR 2022/23 TO 2024/25 AND NEW INTEGRATED DEVELOPMENT PLAN (IDP) FOR 2022/23 TO 2026/27

RESOLVED

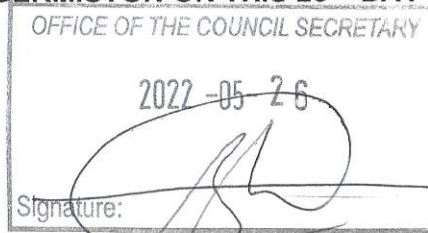
1. **That** the report regarding the Medium-term Revenue and Expenditure Framework for 2022/23 to 2024/25 and the new Integrated Development Plan for 2022/23 to 2026/27 for the City of Ekurhuleni **BE NOTED**.
2. **That** the reviewed 2022/23 to 2024/25 tariffs and budget-related policies, as contained in the Budget Document in terms of Section 16 of the Municipal Finance Management Act **BE NOTED**.
3. **That** the municipality **BE PERMITTED** to enter into long-term borrowings for the funding of the capital programmes in respect of the 2022/23 financial year limited to an amount of **R750 million**, in terms of Section 46 of the Municipal Finance Management Act.
4. **That** the taking up of an external loan of R750 million to fund the 2022/23 Capital Budget **BE APPROVED** for a term of 10 to 15 years and that a further report **BE SUBMITTED** to Council to give feedback on the public comments received in this regard before the transaction is finalised.
5. **That** authority **BE GRANTED** to the City Manager and the Chief Financial Officer to negotiate a bridging finance to a maximum amount of **R500 million (five hundred million rand)**, in respect of bank overdraft facilities and/or the raising of short-term loans, including loans at call from Council's bankers, for the financial year ending 30 June 2023 in order to finance temporarily (within a period of one year) –
 - Expenditure on the Capital Budget; or
 - Expenditure on the Operating Budget incurred in anticipation of the receipt of revenue estimated and from which the expenditure would have been defrayed.
6. **That** an Incentive of **2% discount**, for servicing an account for six (6) consecutive months, **BE APPROVED**.



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7. **That** the implementation of resolution number 5 contained in the previous year budget Item A-F (19-2021) regarding the revised free basic services (to reduce free basic water to 6kl and free basic electricity to 50kwh to indigent households) from 1 July 2022 **BE NOTED**.
8. **That** the Medium-term Revenue and Expenditure Framework for 2022/23 to 2024/25 and the new Integrated Development Plan for 2022/23 to 2026/27 financial period, inclusive of the tariffs and draft budget-related policies, as contained in the Budget Document **BE APPROVED**.
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CERTIFIED A TRUE EXTRACT
SIGNED AT GERMISTON ON THIS 26TH DAY OF MAY 2022



SECRETARY OF COUNCIL: CITY OF EKURHULENI METROPOLITAN MUNICIPALITY