

## STATEMENT OF FINANCIAL PERFORMANCE PARENT MUNICIPALITY

Expenditure	Budget 2006/07	Budget 2007/08	Growth %	Budget 2008/09	Budget 2009/10
Salaries and Allowances	370,281,470	397,588,941	7.37%	423,703,211	461,721,397
Social Contributions	70,481,630	76,118,217	8.00%	80,908,602	94,150,174
<b>Total Salary Related Costs</b>	<b>440,763,100</b>	<b>473,707,158</b>	<b>7.47%</b>	<b>504,611,813</b>	<b>555,871,571</b>
Remuneration of Councillors	23,150,000	18,611,170	-19.61%	19,727,850	20,911,520
General Expenditure	342,913,280	252,180,032	-26.46%	211,981,140	243,178,952
Bulk Purchases					
Water	153,469,080	165,335,950	7.73%	173,272,330	182,371,370
Electricity	1,031,840	0	-100.00%	0	0
Contracted Services	15,115,550	27,499,033	81.93%	27,191,535	29,766,576
Grants	5,792,440	6,082,150	5.00%	6,173,410	6,609,400
Interest External Borrowings	1,906,850	1,743,920	-8.54%	1,684,900	1,403,840
Repairs and Maintenance	82,591,040	89,219,550	8.03%	90,427,220	99,083,156
Inter Departmental Charges	21,334,190	22,457,000	5.26%	22,794,040	24,523,700
Inter Departmental Recoveries	-12,784,230	-13,756,040	7.60%	-13,962,440	-15,021,960
Other Adjustments and Transfers	16,799,950	0	-100.00%	0	0
Depreciation	111,280,500	118,310,050	6.32%	117,540,180	126,454,490
Bad Debt Reserve	3,000,000	4,000,000	33.33%	5,045,000	6,092,030
Leave Provision	135,980	792,790	483.02%	828,470	865,750
Less: Amounts Charged out	-63,284,550	-47,601,410	-24.78%	-49,743,530	-51,982,010
<b>Total Expenditure</b>	<b>1,143,215,020</b>	<b>1,118,581,353</b>	<b>-2.15%</b>	<b>1,117,571,918</b>	<b>1,230,128,385</b>

Revenue	Budget 2006/07	Budget 2007/08	Growth %	Budget 2008/09	Budget 2009/10
Property Rates	-229,744,608	-247,342,960	7.66%	-272,942,840	-293,546,040
Service Charges					
Sale of Water	-216,771,530	-234,377,770	8.12%	-254,366,500	-273,443,980
Sanitary Fees	-84,455,378	-91,823,130	8.72%	-104,572,930	-119,920,070
Operating Grants and Subsidies	-212,544,590	-282,253,277	32.80%	-282,607,020	-367,394,020
Capital Grants and Subsidies	-2,813,070	-271,959,000	9567.69%	-468,310,000	-126,240,000
Fines	-13,959,450	-9,406,830	-32.61%	-9,876,550	-10,369,130
Interest Earned - External Investments	-40,732,839	-25,300,000	-37.89%	-26,000,000	-26,700,000
Interest Earned - Outstanding Debtors	-18,314,622	-24,657,920	34.64%	-25,110,030	-25,704,980
Rent Facilities and Equipment	-13,183,210	-14,700,667	11.51%	-14,941,130	-16,151,670
Licences and Permits	-528,290	-697,570	32.04%	-728,980	-761,770
Agency Services	-9,217,920	-9,261,640	0.47%	-9,565,512	-9,883,059
Other Income	-183,637,280	-51,107,030	-72.17%	-54,529,210	-56,529,640
<b>Total Revenue</b>	<b>-1,025,902,787</b>	<b>-1,262,887,794</b>	<b>23.10%</b>	<b>-1,523,550,702</b>	<b>-1,326,644,359</b>

Summary	Budget 2006/07	Budget 2007/08	Growth %	Budget 2008/09	Budget 2009/10
Expenditure	1,143,214,660	1,118,581,353	-2.15%	1,117,571,918	1,230,128,385
Revenue	-1,025,902,787	-1,262,887,794	23.10%	-1,523,550,702	-1,326,644,359
<b>(Surplus)Deficit for the Year</b>	<b>117,311,873</b>	<b>-144,306,441</b>	<b>-223.01%</b>	<b>-405,978,784</b>	<b>-96,515,974</b>

## STATEMENT OF FINANCIAL PERFORMANCE - CENTLEC

Expenditure	Budget 2006/07	Budget 2007/08	Growth %	Budget 2008/09	Budget 2009/10
Salaries and Allowances	66,385,879	62,899,530	-5.25%	65,730,009	68,687,859
Social Contributions	10,740,050	11,744,716	9.35%	12,273,228	12,825,523
<b>Total Salary Related Costs</b>	<b>77,125,929</b>	<b>74,644,246</b>	<b>-3.22%</b>	<b>78,003,237</b>	<b>81,513,382</b>
Remuneration of Directors	790,800	830,340	5.00%	867,705	906,752
General Expenditure	17,522,382	20,133,129	14.90%	20,995,470	21,940,266
Bulk Purchases					
Electricity	305,538,993	331,333,333	8.44%	346,243,333	361,824,283
Contracted Services	12,165,670	10,210,892	-16.07%	10,565,882	11,041,347
Repairs and Maintenance	9,486,034	16,829,761	77.42%	17,576,650	18,367,599
Services Rendered to Centlec	23,597,199	12,774,010	-45.87%	13,348,840	13,949,538
Depreciation	28,000,000	43,526,066	55.45%	45,484,739	47,531,553
Bad Debt Reserve	850,000	850,000	0.00%	888,250	928,221
Leave Provision	276,240	290,060	5.00%	303,113	316,753
Less: Amounts Charged out	-14,187,019	0	-100.00%	0	0
<b>Total Expenditure</b>	<b>461,166,228</b>	<b>511,421,836</b>	<b>10.90%</b>	<b>534,277,219</b>	<b>558,319,694</b>

Revenue	Budget 2006/07	Budget 2007/08	Growth %	Budget 2008/09	Budget 2009/10
Sale of Electricity	-513,235,900	-551,483,200	7.45%	-579,057,360	-605,114,941
Capital Grants and Subsidies	0	-13,213,000		-16,823,000	-25,335,000
Public Contributions	0	-10,000,000		-10,000,000	-10,000,000
Fines	-600,000	-700,000	16.67%	-735,000	-768,075
Interest on External Investments	0	-2,500,000		-2,500,000	-2,612,500
Agency Services	-260,110	-2,692,410	935.11%	-2,827,030	-2,954,247
Profit on Sale of Assets	-20,000	-20,000	0.00%	-21,000	-21,945
Other Income	-43,433,862	-47,256,850	31.83%	-49,594,495	-51,826,246
<b>Total Revenue</b>	<b>-557,549,872</b>	<b>-627,865,460</b>	<b>12.61%</b>	<b>-661,557,885</b>	<b>-698,632,954</b>

Summary	Budget 2006/07	Budget 2007/08	Growth %	Budget 2008/09	Budget 2009/10
<b>Expenditure</b>	461,166,228	511,421,836	10.90%	534,277,219	558,319,694
<b>Revenue</b>	-557,549,872	-627,865,460	12.61%	-661,557,885	-698,632,954
<b>Surplus for the Year</b>	<b>-96,383,644</b>	<b>-116,443,624</b>	<b>20.81%</b>	<b>-127,280,666</b>	<b>-140,313,260</b>
Less: Capital Grants and Subsidies	0	13,213,000		16,823,000	25,335,000
Less: Public Contributions	0	10,000,000		10,000,000	10,000,000
<b>Surplus for the Year</b>	<b>-96,383,644</b>	<b>-93,230,624</b>	<b>-3.27%</b>	<b>-100,457,666</b>	<b>-104,978,260</b>
Interest on Loan Account	96,000,000	94,000,000	-2.08%	70,982,000	70,982,000
<b>(Surplus)/Deficit end of the Year</b>	<b>-383,644</b>	<b>769,376</b>	<b>-300.54%</b>	<b>-29,475,666</b>	<b>-33,996,260</b>
<b>Surplus Previous Year</b>	<b>-5,973,730</b>	<b>-6,357,374</b>	<b>6.42%</b>	<b>-5,587,998</b>	<b>-35,063,664</b>
<b>Surplus to be Carried Forward</b>	<b>-6,357,374</b>	<b>-5,587,998</b>	<b>-12.10%</b>	<b>-35,063,664</b>	<b>-69,059,924</b>

## STATEMENT OF FINANCIAL PERFORMANCE - GROUP

Expenditure	Budget 2006/07	Budget 2007/08	Growth %	Budget 2008/09	Budget 2009/10
Salaries and Allowances	436,667,349	460,488,471	5.46%	489,433,220	530,409,257
Social Contributions	81,221,680	87,862,933	8.18%	93,181,829	106,975,697
<b>Total Salary Related Costs</b>	<b>517,889,029</b>	<b>548,351,404</b>	<b>5.88%</b>	<b>582,615,049</b>	<b>637,384,954</b>
Remuneration of Councillors	23,940,800	19,441,510	-18.79%	20,595,555	21,818,272
General Expenditure	360,435,662	272,313,161	-24.45%	232,976,610	265,119,218
Bulk Purchases					
Water	153,469,080	165,335,950	7.73%	173,272,330	182,371,370
Electricity	306,570,833	331,333,333	8.08%	346,243,333	361,824,283
Contracted Services	27,281,220	37,709,925	38.23%	37,757,417	40,807,922
Grants	5,792,440	6,082,150	5.00%	6,173,410	6,609,400
Interest External Borrowings	1,906,850	1,743,920	-8.54%	1,684,900	1,403,840
Repairs and Maintenance	92,077,075	106,049,311	15.17%	108,003,870	117,450,755
Inter Departmental Charges	21,334,190	22,457,000	5.26%	22,794,040	24,523,700
Inter Departmental Recoveries	-21,334,190	-13,756,040	-35.52%	-13,962,440	-15,021,960
Services Rendered to Centlec	23,597,199	12,774,010	-45.87%	13,348,840	13,949,538
Other Adjustments and Transfers	16,799,950	0	-100.00%	0	0
Depreciation	139,280,500	161,836,116	16.19%	163,024,919	173,986,043
Bad Debt Reserve	3,850,000	4,850,000	25.97%	5,933,250	7,020,251
Leave Provision	412,220	1,082,850	162.69%	1,131,583	1,182,503
Less: Amounts Charged out	-68,921,609	-47,601,410	-30.93%	-49,743,530	-51,982,010
<b>Total Expenditure</b>	<b>1,604,381,249</b>	<b>1,630,003,190</b>	<b>1.60%</b>	<b>1,651,849,137</b>	<b>1,788,448,079</b>
Revenue	Budget 2006/07	Budget 2007/08	Growth %	Budget 2008/09	Budget 2009/10
Property Rates	-229,744,608	-247,342,960	7.66%	-272,942,840	-293,546,040
Service Charges					
Sale of Electricity	-513,235,900	-551,483,200	7.45%	-579,057,360	-605,114,941
Sale of Water	-216,771,530	-234,377,770	8.12%	-254,366,500	-273,443,980
Sanitary Fees	-84,455,378	-91,823,130	8.72%	-104,572,930	-119,920,070
Operating Grants and Subsidies	-212,544,590	-282,253,277	32.80%	-282,607,020	-367,394,020
Capital Grants and Subsidies	-2,813,070	-285,172,000	10037.39%	-485,133,000	-151,575,000
Fines	-14,559,450	-10,106,830	-30.58%	-10,611,550	-11,137,205
Interest Earned - External Investments	-40,732,839	-27,800,000	-31.75%	-28,500,000	-29,312,500
Interest Earned - Outstanding Debtors	-18,314,622	-24,657,920	34.64%	-25,110,030	-25,704,980
Rent Facilities and Equipment	-13,183,210	-14,700,667	11.51%	-14,941,130	-16,151,670
Licences and Permits	-528,290	-697,570	32.04%	-728,980	-761,770
Agency Services	-9,634,330	-11,954,061	24.08%	-12,392,542	-12,837,318
Profit on Sale of Assets	-20,000	-20,000	0.00%	-21,000	-21,945
Other Income	-226,914,842	-108,363,869	-52.24%	-114,123,705	-118,355,874
<b>Total Revenue</b>	<b>-1,583,452,659</b>	<b>-1,890,753,254</b>	<b>19.41%</b>	<b>-2,185,108,587</b>	<b>-2,025,277,313</b>
Summary	Budget 2006/07	Budget 2007/08	Growth %	Budget 2008/09	Budget 2009/10
<b>Expenditure</b>	1,604,381,249	1,630,003,190	1.60%	1,651,849,137	1,788,448,079
<b>Revenue</b>	-1,583,452,659	-1,890,753,254	19.41%	-2,185,108,587	-2,025,277,313
<b>(Surplus) Deficit for the Year</b>	<b>20,928,590</b>	<b>-260,750,064</b>	<b>-1345.90%</b>	<b>-533,259,450</b>	<b>-236,829,234</b>
Plus: Capital Grants and Subsidies	0	285,172,000		485,133,000	151,575,000
Plus: Public Contributions	0	10,000,000		10,000,000	10,000,000
Less: Housing Fund	0	-9,648,013		-10,172,020	-10,369,390
<b>Net Deficit for the Year</b>	<b>20,928,590</b>	<b>24,773,923</b>	<b>18.37%</b>	<b>-48,298,470</b>	<b>-85,623,624</b>
Plus: Water Surplus/Deficit	638,060	197,340	-69.07%	2,648,160	6,010,277
Plus: Electricity Surplus	6,357,373	5,587,997	-12.10%	35,063,664	69,059,924
<b>Rates and General Account (Surplus) Deficit</b>	<b>27,924,023</b>	<b>30,559,260</b>	<b>9.44%</b>	<b>-10,586,646</b>	<b>-10,553,423</b>
Surplus Previous Year (Expected)	-28,033,810	-30,819,500	9.94%	-260,240	-10,846,886
<b>Rates and General Account Surplus</b>	<b>-109,787</b>	<b>-260,240</b>		<b>-10,846,886</b>	<b>-21,400,309</b>