

## **REPORT BY THE EXECUTIVE MAYOR FOR SUBMISSION TO COUNCIL**

### **WITHDRAWALS FROM MUNICIPAL BANK ACCOUNTS FROM JULY- SEPTEMBER 2010**

#### **1. EXECUTIVE SUMMARY**

The purpose of this report is to inform Council about its financial position.

#### **2. BUSINESS PLAN**

To inform the Council on financial matters.

#### **3. COMPLIANCE WITH STRATEGIC OBJECTIVE**

Timeous reporting (30 days after the end of each quarter)

#### **4. DELEGATED AUTHORITY**

Delegated powers vests in the Council.

#### **5. ANNEXURES**

Attached please find the section 11(4) (a) report for July-September 2010.

#### **6. POLICY**

Budget Policy

#### **7. LEGAL REQUIREMENTS**

It is a statutory requirement that a section 11(4)(a) financial report be submitted to Council in terms of section 11(4)(a) of MFMA No. 56 of 2003.

#### **8. BACKGROUND AND DISCUSSION**

##### **8.1. In terms of section 11(4)(a) of MFMA Act No 56 of 2003 which reads as follows:**

The accounting officer must within 30 days after the end of each quarter –

- (a) table in the municipal council a consolidated report of all withdrawals made in terms of subsection (1)(b) to (j) during that quarter; and
- (b) submit a copy of the report to the relevant provincial treasury and the Auditor – General.

**9. FINANCIAL IMPLICATIONS**

Total withdrawals for the 1st quarter (July-September 2010) amount to  
**R248, 668, 827**

**10. STAFF IMPLICATIONS**

None

**11. COMMENTS FROM OTHER DIRECTORS**

None

**12. RECOMMENDATIONS**

It is recommended that Council

- Take note of all withdrawals from municipal bank account from July-September 2010.

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DR BE MZANGWA  
EXECUTIVE MAYOR