

BUDGET 84/85

It is brought to the notice of the Councillors of the Town Council of Lekoa that it is bad financial policy not to implement the increase of R5,90. Although it is bad financial policy the following alternative should be considered:

1. An amount of R320 000,00 was budgeted to start the Capital Development Fund. As no capital projects were budgeted for from the Capital Development Fund an amount of R250 000,00 could be deducted and utilized to subsidize the deficit.
2. The 84/85 budget makes provision for a contribution towards a Maintenance Reserve Fund for buildings, amounting to R2,5 million. An amount of R1 160 279 could be deducted and utilized to subsidize the deficit. It has to be stressed that if this happens maintenance will have to be done on a selective basis.
3. R40 000,00 was budgeted for newspapers printed by the Town Council to supply residents with information. This amount could be utilized to subsidize the deficit.
4. R190 000,00 was provided on the budget as a contribution towards a Resealing of tarr roads Fund. As this accumulated fund will be sufficient for the immediate future, the amount of R180 000,00 could be deducted from the contribution for 1984/85 and utilized.
5. An amount of R50 600,00 was budgeted as a contribution towards the maintenance of Sewer network Fund. It is suggested that R45 000,00 be deducted and utilized to subsidize the deficit as the existing fund is sufficient for the immediate future.
6. The final suggestion is that the development of the area must be slowed down and take place at a lower rate. Thus the following capital projects that were budgeted for have to be deleted. The projects mentioned are all projects that do not generate any revenue for the Town Council.

| <u>DESCRIPTION</u> | <u>CAPITAL AMOUNT BUDGETED</u> | <u>ANNUAL LOAN COSTS</u> |
|---|--------------------------------|--------------------------|
| Convension of building | R 6 000 | R 1 006 |
| Erection of building for use by Councillors | R 15 000 | R 2 516 |
| Boipatong : Installation of backdoors (240) | R 70 000 | R 11 740 |
| Boipatong : Electrification living units | R330 000 | R 55 348 |
| Sharpeville : Electrification living units | R 30 000 | R 5 032 |
| Street lights P88/1 | R100 000 | R 16 772 |
| Tarring of roads (Zone 3) | R213 800 | R 35 859 |
| Stormwater canal (Zone 7A) | R 80 000 | R 13 418 |
| | | Tarring/..... |

| <u>DESCRIPTION</u> | <u>CAPITAL AMOUNT BUDGETED</u> | <u>ANNUAL LOAN COSTS</u> |
|--|------------------------------------|------------------------------|
| Tarring roads (Zone 11) | R495 000 | R 83 022 |
| (Boipatong) | R 2 500 | R 4 193 |
| (Sharpeville) | R250 000 | R 41 930 |
| Tarring space around shops (Boipatong) | R 24 000 | R 4 025 |
| Tarring of parking area | R 26 000 | R 4 361 |
| Stormwater drainage (Bophelong) | R 50 000 | R 8 386 |
| Bus routes (Zamdela) | R272 000 | R 45 620 |
| Bus shelters (Lekoa street) | R 5 000 | R 5 000 |
| Bus terminus | R 30 000 | R 5 032 |
| Bophelong shopping centre tarring of site | R 30 000 | R 5 032 |
| High mast lights (Zone 3) | R 52 000 | R 8 721 |
| (Zone 7A) | R 26 000 | R 4 361 |
| (Zone 7B) | R 26 000 | R 4 361 |
| (Zone 11) | R 26 000 | R 4 361 |
| (Zone 12) | R 52 000 | R 8 721 |
| (Zone 13) | R 26 000 | R 4 361 |
| (Boipatong) | R 26 000 | R 4 361 |
| (Sharpeville) | R 39 000 | R 6 541 |
| (Zamdela) | R 26 000 | R 4 361 |
| Clinic (Zone 11) | R 55 000 | R 9 225 |
| Creche | R150 000 | R 25 158 |
| Indoor sport centre (Bophelong) | R100 000 | R 16 772 |
| Carports | R 20 000 | R 3 355 |
| Mayoral vehicle | R 50 000 | R 21 632 |
| 22 seater bus | R 32 000 | R 9 538 |
| | | <u>R484 121</u> |

The above amendments will have the following effect:

| | |
|--|------------|
| Total deficit | R2 159 400 |
| Less : Contribution Capital Development Fund | R 250 000 |
| Contribution Maintenance | R1 160 279 |
| Contribution Newspapers | R 40 000 |
| Contribution Roads | R 180 000 |
| Contribution Reticulation | R 45 000 |
| Contribution Capital | R 484 121 |
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