

RICHMOND LOCAL MUNICIPALITY



31 MARCH 2026

**EXTRACT FROM THE MINUTES OF THE RICHMOND MUNICIPAL COUNCIL MEETING HELD ON
THE 31st OF MARCH 2026**

8.4 DRAFT BUDGET FOR 2026/2027

Council, at a meeting held on the 31st of March 2026 considered the above matter. It was moved for acceptance Cllr S.T Mkhize and seconded by Cllr F.Z Zondi and thereafter

RESOLVED

1.1 That the Council of Richmond Municipality, acting in terms of section 24 of the Municipal Finance Management Act, (Act 56 of 2003) approves and adopts:

- 1.1.1 The Draft budget of the municipality for the financial year 2026/2027 and the multi-year and single-year capital appropriations as set out in the following tables:
- 1.1.2 Budgeted Financial Performance (revenue and expenditure by standard classification) as contained in Table A2;
- 1.1.3 Budgeted Financial Performance (revenue and expenditure by municipal vote) as contained in Table A3;
- 1.1.4 Budgeted Financial Performance (revenue by source and expenditure by type) as contained in Table A4; and

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- 1.5 That in terms of section 24(2)(c)(iii) of the Municipal Finance Management Act, 56 of 2003, the measurable performance objectives for capital and operating expenditure by vote for each year of the medium-term revenue and expenditure framework as set out in Supporting Table SA7 are approved.
- 1.6 That in terms of section 24(2)(c)(iv) of the Municipal Finance Management Act, 56 of 2003, the amendments to the integrated development plan as set out in Budget Chapter 17 are approved.
- 1.7 That in terms of section 24(2)(c)(v) of the Municipal Finance Management Act, 56 of 2003, the budget-related policies, including any amendments, are approved for the budget year 2025/2026, for the following draft policies:
- 1.7.1 Asset Management Policy
 - 1.7.2 Borrowings Policy
 - 1.7.3 Budget Policy
 - 1.7.4 Cash Management and Investment Policy
 - 1.7.5 Rates Policy
 - 1.7.6 Rates By Laws
 - 1.7.7 Debt Collection and Credit control Policy
 - 1.7.8 Funds and Reserve Policy
 - 1.7.9 Indigent and Free Basic Service Policy
 - 1.7.10 Infrastructure and Capital plan Policy
 - 1.7.11 Long term financial Plan policy
 - 1.7.12 Supply Chain Management Policy
 - 1.7.13 Tariff Setting Policy
 - 1.7.14 Virement Policy
 - 1.7.15 Cost containment policy
- 1.8 That in terms of sections 22(2)(b) of the Municipal Finance Management Act read together with section 23(3) of the Municipal Budget and Reporting

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Regulations, council approves an application to National Treasury for the roll-over of any unspent balances (if applicable) of the 2025/2026.

1.9 That the Draft Service standards document is noted by council

Certified as true extract of the minutes.

A handwritten signature in black ink, appearing to read 'K. E. Mkize', is written over a horizontal line.

COUNCILLOR K.E MKIZE
THE HONOURABLE SPEAKER

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