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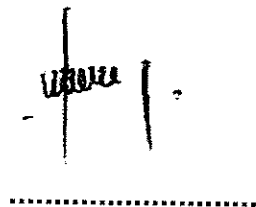
**EXTRACT FROM THE MINUTES OF THE THIRD SPECIAL COUNCIL
MEETING OF PHUMELELA LOCAL MUNICIPALITY THAT WAS HELD ON
THE 27TH FEBRUARY 2018 AT 13H00 IN WARDEN COUNCIL'S CHAMBER.**

ITEM 45/02/2018

RE: ADJUSTMENT BUDGET 2017/18 FINANCIAL YEAR.

RESOLVED

1. That the operational expenditure budget from R 128 962m to R 126 744m.
 2. That the revenue budget be adjusted from R 129 038m excluding capital transfers and contributions.
 3. To implement and monitor the cash flow turnaround strategy to improve effective financial management.
 4. To monitor collection levels during the remaining budget period to ensure that funding is available to finance expenditure.
 5. That under no circumstances should expenditure be incurred that is not budgeted for.
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Signed By:
Cllr T.J. Motaung
Mayor

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Date: 27/02/2018