

EXTRACT FROM THE COUNCIL MINUTES HELD ON 25 APRIL 2016

Item A372. 25.04.2016

**MTREF 2016/2017 POLICY REVIEW – CASH & INVESTMENT POLICY
(Ref.:3/36/B)**

J C P Tesselaar: Director Management Services/CFO

PURPOSE

To seek Council approval for the proposed changes to the Cash & Investment Policy.

BACKGROUND

Annually Council needs to review all budget related policies to ensure alignment with the IDP, Budget and SDBIP.

LEGAL REQUIREMENTS

In terms of Section 7 (1) of the Municipal Budget and Reporting Regulations, published under Government Notice 393 in Government Gazette 32141 dated 17 April 2009. Section 7(1) requires "The municipal manager of a municipality must prepare, or take all reasonable steps to ensure the preparation of the budget-related policies of the municipality, or any necessary amendments to such policies, in accordance with the legislation applicable to those policies for tabling in the municipal council by the applicable deadline specified by the mayor in terms of section 21(1) (b) of the Act".

ATTACHMENT

Cash & Investment Policy with track changes highlighting the proposed changes.

UNANIMOUSLY RESOLVED: (Proposed by cllr L de Bruyn and seconded by cllr D Oosthuizen)

That the proposed changes to the Cash & Investment Policy was approved with effect 1 July 2016.

CERTIFIED A TRUE EXTRACT FROM THE MINUTES OF THE SPECIAL COUNCIL MEETING HELD ON 25 APRIL 2016.



**DP BERETTI
MUNICIPAL MANAGER**