

BLUE CRANE ROUTE MUNICIPALITY (EC102)



INVESTMENT POLICY

Financial Year 2025/2026

No. 7

TABLED TO COUNCIL ON 30 JUNE 2025

A stylized signature of Mzwandile Patrick Nini.

**MZWANDILE PATRICK NINI
MUNICIPAL MANAGER**

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1. Statutory framework

- 1.1 Section 8(2)(b) of the Local Government: Municipal Finance Management Act 2003 (Act No 56 of 2003) (MFMA) stipulates that all income that the Municipality may receive on its investments must be paid into its primary bank account. Section 13(2) of the MFMA requires that the Municipality must establish an appropriate and effective cash management and investment policy in accordance with a framework that may be prescribed by the Minister of Finance.
- 1.2 The Municipal Investment Regulations (Government Notice No R308 of 1 April 2005) determines that the Municipality's investment policy must set out –
- ⇒ the scope of the Municipality's investment policy ;
 - ⇒ the objectives of the policy, with due regard to the provisions of the regulations relating to the preservation and safety of investments as the primary aim, the need for investment diversification and the liquidity needs of the municipality;
 - ⇒ a minimum acceptable credit rating for investments, including a list of approved investment types that may be made and a list of approved institutions where or through which investments may be made;
 - ⇒ procedures for the invitation and selection of competitive bids or offers in accordance with Part 1 of Chapter 11 of the MFMA;
 - ⇒ measures for ensuring implementation of the policy and internal control over investments made;
 - ⇒ procedures for reporting on and monitoring of all investments;
 - ⇒ procedures for benchmarking and performance evaluation;
 - ⇒ the assignment of roles and functions, including any delegation of decision-making powers;
 - ⇒ if investment managers are to be used, conditions for their use, including their liability in the event of non-compliance with the policy or these regulations; and
 - ⇒ procedures for the annual review of the policy.

2. Scope of the policy

This policy deals with the investment of the Municipality's money not needed for the immediate purposes of the Municipality.

3. Objectives

3.1 The primary object of this policy is to –

gain the optimal return on investments, without incurring undue risks, during those periods when cash revenues are not needed for capital or operational purposes.

3.2 In order to achieve the objective set out in paragraph 3.1 the Municipality shall aim to –

- (a) preserve and safeguard its investments;
- (b) invest in a diversity of instruments and at a diversity of institutions in order to spread and minimise risk; and
- (c) take into account the Municipality's liquidity needs.

4. Investment principles

4.1. Limiting exposure

4.1.1. Where significant amounts of money are available for investment the Chief Financial Officer shall ensure that they are invested with more than one institution, wherever practicable, in order to limit the risk exposure of the Municipality: Provided that preference shall be given to institutions with local offices when investment decisions are made.

4.1.2 The Chief Financial Officer shall further ensure that, as far as it is practically and legally possible, the Municipality's investments are so distributed that more than one investment category is covered, i.e. call accounts, money market and fixed deposits.

4.2. Risk and return

4.2.1. Although the objective in making investments on behalf of the Municipality is to obtain the best interest rate on offer, this consideration must be tempered by the degree of risk involved in regard to both the financial institution and the investment instrument concerned.

4.2.2. No investment shall be made with an institution where the degree of risk is perceived to be higher than the average risk associated with investment institutions.

4.2.3. Deposits shall be made only with registered deposit-taking institutions direct and not through an intermediary.

4.3. Payment of commission

Every financial institution with which the Municipality makes an investment shall issue a certificate to the Chief Financial Officer in regard to such investment, stating that such institution has not paid and will not pay any commission and has not and will not grant any other benefit to any party for obtaining such investment.

4.4. Call deposits and fixed deposits

4.4.1. Any monies paid over to the investee in terms of the agreed investment shall be paid over only to such institution itself and not to any agent or third party.

4.4.2. Once an investment has been made, the Chief Financial Officer shall ensure that the Municipality receives a properly documented receipt or certificate for such investment, issued by the investee in the name of the Municipality.

4.4.3. When an investment is called up or matures, the capital and interest must be paid out and deposited in Municipality's primary bank account.

4.5. Restriction on tenure of investments

No investment with a tenure exceeding twelve months shall be made without the prior approval of the mayor.

5. Minimum acceptable rating for investments

- 5.1 Cash revenues not immediately required for the Municipality's needs may be invested in any investment type listed in regulation 6 of the Municipal Investment Regulations 2005.

6. Competitive bidding

- 6.1 Before making any call or fixed deposits, the Chief Financial Officer, shall obtain quotations from at least three financial institutions.
- 6.2 Given the volatility of the money market, the Chief Financial Officer, shall, whenever necessary, request quotations to be submitted per e-mail or fax and shall record in an appropriate register –
- (a) the name of the institution;
 - (b) the name of the person contacted;
 - (c) the relevant terms and rates offered by such institution;
 - (d) whether the interest is payable monthly or only on maturity; and
 - (e) any other relevant information.

- 6.3 Once the best investment terms have been identified, written confirmation of the telephonic quotation must be immediately obtained (by facsimile, e-mail or any other expedient means).

7. Monitoring and reporting

- 7.1 The Chief Financial Officer shall ensure that a proper register is kept of all investments made by the Municipality. Such records shall indicate –
- (a) the date on which the investment is made;
 - (b) the institution with which the monies are invested;
 - (c) the amount of the investment;
 - (d) the interest rate applicable; and
 - (f) the maturity date.
 - (g) The type and nature of the investment.
- 7.2 If any investment is liquidated at a date other than the maturity date, such date shall be indicated in the investment register.
- 7.3 The Chief Financial Officer shall –
- (a) ensure that all interest and capital properly due to the Municipality are timely received; and
 - (b) take appropriate steps or cause such appropriate steps to be taken if interest or capital is not fully or timely received;
 - (c) ensure that all investment documents and certificates are –

- (i) properly secured in a fireproof safe with segregated control over the access to such safe, as determined by the Municipality's records manager;
- (ii) or are otherwise lodged for safekeeping with the Municipality's bankers or attorneys.

8. Institutional arrangements

8.1. Power to invest money of the Municipality

8.1.1 In terms of section 60(2) of the Local Government: Municipal Systems Act 2000, the power to invest cash revenues not immediately required for the Municipality's needs are delegated to the Chief Financial Officer, provided that the Chief Financial Officer -

- (a) shall make investments for a period longer than 12 months only in consultation with the Municipal Manager;
- (b) shall at all times comply with this policy and applicable legislation regarding investments; and

8.1.2 The power delegated to the Chief Financial Officer in terms of par 8.1.1 shall include all the powers reasonably necessary for, or incidental to, the effective exercise of that power, including the power to sign, execute and authenticate any documents in that regard.

8.2. Policy review and amendment

The Municipal Manager shall annually, together with the preparation of the annual budget, review this policy and submit a report and recommendations to the Council.

8.3. Powers of the Municipal Manager regarding investments

The Chief Financial Officer shall submit such reports regarding the Municipality's investments as the Municipal Manager may determine.

9. Investment ethics

9.1 In making investments the Chief Financial Officer shall -

- (a) at all times have only the best considerations of the Municipality in mind; and
- (b) not accede to any influence by or interference from councillors, investment agents or institutions or any other outside parties except for the outcome of any consultation with the councillor responsible for financial matters.
- (c) Ensure that an adequate system giving proper segregation of duties and powers is installed so as to provide maximum protection against theft and fraud.
- (d) Set up and maintain an Investment Sub-committee with guidelines to handle day-to-day investment decisions and shall keep a record of all decisions taken.

9.2 Neither the Chief Financial Officer nor any councillor may accept any gift, reward or favour other than an item having such negligible value that it can only be construed as a token of goodwill by the donor, from any investment agent or institution or any party with which the Municipality has made or may potentially make an investment.

10. Investments for the redemption of long-term liabilities

10.1 In managing the Municipality's investments, the Chief Financial Officer shall ensure that, whenever a long-term (non-annuity) loan repayable at the end of the loan period is raised by the Municipality, an amount is invested at least annually equal to the principal sum

divided by the period of the loan. Such investment shall be made against the bank account maintained for the external finance fund and shall be accumulated and used only for the redemption of such loan on due date. The making of such investment shall be approved by the Council at the time that the loan itself is approved.

- 10.2 If the loan raised is not a fixed end of term loan, but an annuity loan, the Chief Financial Officer shall ensure that sufficient resources are available in the account maintained for the external finance fund to repay the principal amounts due in respect of such loan on the respective due dates.

11. Interest on investments

- 11.1 The interest accrued on all the Municipality's investments shall, in compliance with the requirements of generally accepted municipal accounting practice (GAMAP)/generally recognised accounting practice (GRAP), be recorded in the Municipality's operating account as ordinary operating revenues in accordance with the Municipality's accounting policy.
- 11.2 In the case of the external loans fund, the Chief Financial Officer may reduce the amount which must be annually invested to redeem any particular loan by the amount of interest so accrued.

If the accrual of interest to the external loans fund, unutilised capital receipts and trust funds results in a surplus standing to the account of any such funds, i.e. an amount surplus to the resources required in respect of such funds or accounts, the Chief Financial Officer shall credit such surplus amount to the appropriation account and reappropriated to the asset financing reserve.

12. Council resolution

The Investment Policy to be reviewed.

BLUE CRANE ROUTE MUNICIPALITY (EC102)



TARIFF POLICY EX REVENUE BY-LAW

Financial Year 2025/2026

No. 8

TABLED TO COUNCIL 30 JUNE 2025

**MZWANDILE PATRICK NINI
MUNICIPAL MANAGER**

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AND WHEREAS Section 74 of the Local Government: Municipal Systems Act 32 of 2000 provides that a Municipal Council must adopt and implement a tariff policy on the levying of fees for municipal services provided by the municipality itself or by way of service delivery agreements, and which complies with the provisions of this Act and with any other applicable legislation.

The Council of the municipality adopts the following policy:

1. Definitions

For the purposes of this policy, unless the context otherwise indicates -

"annual budget" means the budget approved by the municipal council for any particular financial year and includes any adjustments to such budget;

"availability charge" means a fixed monthly or annual charge levied against the account holder which is based on the cost for providing a municipal service to the premises of the account holder;

"consumer" means the occupier of any premises to which the municipality has agreed to supply or is actually supplying municipal services, or if there is no occupier, then any person who has entered into a service agreement with the municipality for the supply of municipal services to such premises, or, if there be no such person, then the owner of the premises;

"domestic consumer" or "domestic user" of municipal services means the person or household to which municipal services are rendered in respect of residential property;

"consumer price index" means the consumer price index [CPIX] as gazetted by the South African Bureau of Statistics;

"Council" means the Council of the Blue Crane Route Municipality [or any service provider to the municipality];

"indigent debtor" means an indigent debtor registered in the municipality's register of indigent debtors;

"major services" means those services contemplated in paragraph 2[e] of this policy;

"minor tariffs" means all tariffs, charges, fees, rentals or fines levied or imposed by the municipality in respect of services, other than major services provided, and includes services incidental to the provision of the major services;

"municipal manager" means the person appointed by the municipality in terms of Section 82 of the Municipal Structures Act, 1998 and includes any person:

- [a] acting in such position; and
- [b] to whom the municipal manager has delegated any power, function or responsibility in as far as it concerns the execution of those powers, functions or duties;

"municipal service" means a service that a municipality in terms of its powers and functions provides or may provide to or for the benefit of the local community irrespective of whether-

- [a] such a service is provided, or to be provided, by the municipality through an internal mechanism contemplated in Section 76 of the Municipal Systems Act, 2000 or by engaging an external mechanism contemplated in the said Section 76; and
- [b] fees, charges or tariffs are levied in respect of such a service or not;

"municipal tariff" means a tariff for services which the municipality sets for the provision of a service to the local community, such as a tariff set for major services or a minor tariff, and includes a surcharge on such service;

"tariffs for major services" means tariffs set for the supply and consumption or usage of major services.

2. General principles

- [a] The municipality adopts, subject to subparagraph I, paragraphs 4.1[c][iii] and [iv] and 4.2.[e][iv], a two-part tariff structure consisting of a fixed availability charge coupled with a charge based on consumption;
- [b] In setting its annual tariffs, the municipality must, at all times, take due cognisance of the
 -
 - [i] tariffs applicable elsewhere in the economic region; and
 - [ii] the impact which its own tariffs may have on local economic development;
- [c] With the exception of the indigence relief measures approved by the municipality, service tariffs imposed by the municipality should be viewed as user charges and not as taxes, and the ability of the relevant consumer or user of the services to which such tariffs relate, to pay for such services, should not be considered as a relevant criterion;
- [d] The municipality must ensure that its tariffs are uniformly and fairly applied throughout the municipal area;
- [e] Tariffs for the following services rendered by the municipality, must as far as possible recover the expenses associated with the rendering of each service concerned, and, where feasible, generate a surplus as determined in each annual budget:
 - [i] supply of electricity;
 - [ii] supply of water;
 - [iii] sanitation services, including sewerage and waste water disposal services; and

- [iv] refuse [solid waste] removal services;
- [f] The tariff, which a particular consumer or user pays, must be directly related to the standard of service received and the quantity of the particular service used or consumed;
- [g] The municipality must annually review its indigent relief measures, and must set out the -
 - [i] municipality's cost recovery policy in respect of the tariffs which it levies on registered indigents; and
 - [ii] the implications of such policy for the tariffs which it imposes on other users and consumers in the municipal region;
- [h] [i] The municipality's tariff policy must be transparent;
- [ii] The extent to which there is cross-subsidisation between categories of consumers or users must be evident to all consumers or users of the service in question;
- [i] The municipality undertakes to -
 - [i] ensure that its tariffs are explained to and understood by all consumers and users affected by this policy;
 - [ii] render its services cost effectively in order to ensure the best possible cost of service delivery;
- [j] In the case of the directly measurable services, namely electricity and water, the consumption of such services must be properly metered by the municipality and meters must be read, wherever circumstances reasonably permit, on a monthly basis, and the charges levied on consumers must be proportionate to the quantity of the service which they consume;
- [k] In considering the costing of its water, electricity and sewerage services, the municipality must take due cognisance of the high capital cost of establishing and expanding such services and of the resultant high fixed costs, as opposed to variable costs of operating these services;
- [l] [i] The municipality's tariffs for electricity services are determined to ensure that those consumers who are mainly responsible for peak demand and accordingly for the incurring by the municipality of the associated demand charges from Eskom, have to bear the costs associated with these charges;
- [ii] For the purposes of subparagraph [i], the municipality must install demand meters to measure the maximum demand of such consumers during certain periods;

- [iii] Such consumers must pay the relevant demand charge as well as a service charge directly related to their actual consumption of electricity during the relevant metering period.

3. Calculation of tariffs for major services

In order to calculate the tariffs which must be charged for the supply of the services contemplated in paragraph 2(e), the municipality must identify all the costs of operation of the undertakings concerned, including specifically the following:

- [a] cost of bulk purchases in the case of water and electricity;
- [b] distribution costs;
- [c] distribution losses in the case of electricity and water;
- [d] depreciation expenses;
- [e] maintenance of infrastructure and other fixed assets;
- [f] administration and service costs, including -
 - [i] service charges levied by other departments such as finance, human resources and legal services;
 - [ii] reasonable general overheads, such as the costs associated with the office of the municipal manager;
 - [iii] adequate contributions to the provisions for bad debts and obsolescence of stock; and
 - [iv] all other ordinary operating expenses associated with the service concerned including, in the case of the electricity service, the cost of providing street lighting in the municipal area; and
- [g] the cost of indigence relief measures.

4. Structure of tariffs

- [a] The municipality may-
 - [i] determine the kilowatt-hours of electricity per month and the kilolitres of water which will be provided free of charge to a consumer who has registered as an indigent in terms of the municipality's indigent relief policy; and

- [ii] consider relief in respect of the tariffs for sewerage and refuse removal for such registered indigent to the extent that the council deems such relief affordable in terms of each annual budget. Such relief may, however, not be less than a discount as determined by the municipality;
- [b] The tariff for a pre-paid meter is the same as the ordinary consumption tariff levied on the category of consumer concerned, and no availability charge is levied on a property where a pre-paid meter has been installed.

4.1. Electricity tariffs

- [a] The various categories of electricity consumers, as set out in subparagraph [c], are charged at the applicable tariffs, as approved by the municipality in each annual budget;
- [b] Tariff adjustments are effective in respect of July accounts each year;
- [c] Categories of consumers and charges are as follows:
 - [i] with the exception of a registered indigent, a consumer must be billed for all the electricity consumed at the tariff applicable to the category in which the particular consumer falls;
 - [ii] the tariff for domestic consumption of electricity may not exceed such percentage, per kilowatt-hours, as determined by the municipality, of the tariff applicable to other consumers, and all other consumers, including businesses, industries and institutional consumers, must pay the same tariff per kilowatt-hour;
 - [iii] a domestic electricity consumer of the municipality who is registered as an indigent with the municipality must receive free the amount of kilowatt-hours of electricity as determined in terms of paragraph 4[a][i];
 - [iv] a domestic electricity consumer other than a registered indigent and sub-economic [Government Subsidised Housing] consumer must, additionally, be billed an availability charge per meter installed;
 - [v] a commercial, industrial and other non-domestic property must, additionally, be billed a monthly availability charge per meter installed and, where applicable, a demand charge appropriate to its respective levels of consumption.

4.2. Water tariffs

- [a] The categories of water consumers as set out in subparagraph [e], are charged at the applicable tariffs, as approved by the municipality in each annual budget;
- [b] Tariff adjustments are effective in respect of July accounts each year;

- [c] The tariff levied for domestic consumption of water escalates according to the volume of water consumed and will be based on a monthly consumption as determined by the municipality;
- [d] The tariff for non-domestic water consumption is based on a single tariff per kilolitre consumed, irrespective of the volume of consumption concerned;
- [e] Categories of consumers and charges are as follows:
 - [i] a domestic water consumer registered as an indigent with the municipality must receive free the first six kilolitre of water consumed per month. Thereafter, a tariff as determined by the municipality is applicable on metered water consumption;
 - [ii] all other domestic consumers are charged for actual water consumption at a stepped tariff per kilolitre as determined by the municipality;
 - [iii] the tariff applicable to domestic consumption of water may not exceed such percentage per kilolitre as determined by the municipality, of the tariff applicable to other consumers and all other consumers, including businesses, industries and institutional consumers, must pay the tariff as contemplated in subparagraph [d];
 - [iv] an availability charge per water meter, as determined by the municipality, is charged on a water consumer.

4.3. Refuse removal tariff

- [a] The categories of refuse removal users as set out in subparagraph [c] are charged at the applicable tariffs, as approved by the municipality in each annual budget;
- [b] Tariff adjustments are effective in respect of July accounts each year;
- [c] A separate fixed monthly refuse removal charge applies to each of the following categories of users, based on the costs of the service concerned:
 - [i] domestic and other users, where refuse is removed by the municipality once weekly; and
 - [ii] business and other users, where refuse is removed by the municipality twice weekly;
 - [iii] business and other users, where refuse is removed by the municipality thrice weekly; and
 - [iv] business and other bulk consumers;

- [d]** A registered indigent may receive a discount on this charge as the municipality deems affordable when approving each annual budget, which discount may not be less than the percentage, as determined by the municipality, of the monthly amount billed as a refuse removal charge.

4.4. Sewerage tariff

- [a]** The categories of sewerage users as set out in subparagraph [c] are charged per month at the applicable tariff as approved by the municipality in each annual budget;
- [b]** Tariff adjustments are effective in respect of July accounts each year;
- [c]** Categories of users and charges are:
 - [i]** an availability charge is charged per month or annually for an undeveloped erf, irrespective of its permitted or intended use;
 - [ii]** a fixed monthly charge based on the costs of the service, is charged for bucket removal for a domestic user. A registered indigent may, however, receive such discount on this charge as the municipality deems affordable when approving each annual budget, which discount may not be less than the percentage, as determined by the municipality, of the monthly amount billed for this service;
 - [iii]** a fixed monthly charge based on the costs of the service is charged for a domestic user. A registered indigent may, however, receive such discount on this charge as the municipality deems affordable when approving each annual budget, which discount may not be less than the percentage, as determined by the municipality, of the monthly amount billed for this service;
 - [iv]** a fixed monthly charge based on the costs of the service per sewer point or toilet is charged to all businesses, industries and institutional users;
 - [v]** an effluent fee is payable by a factory and any other industrial user where the wastewater emanating from such user requires special purification measures by the municipality. Such fee will be based on the toxic content of the wastewater concerned and the costs of the purification;
 - [vi]** a charge, based on the costs of the service to empty a septic tank, will be levied for each visit to empty a septic tank on the premises of a person requiring such service.

5. Minor tariffs

- [a]** All minor tariffs are standardised within the municipal region.

- [b] All minor tariffs are approved by the municipality in each annual budget and are, when deemed appropriate by the municipality, subsidised by property rates and general revenues, particularly when the -
 - [i] tariffs prove uneconomical when charged to cover the cost of the service concerned;
 - [ii] costs cannot accurately be determined; or
 - [iii] such tariff is designed purely to regulate rather than finance the use of the particular service or amenity;
- [c] Unless there are compelling reasons why such adjustment should not be effected, all minor tariffs over which the municipality has full control, and which are not directly related to the cost of a particular service, are adjusted annually at least in accordance with the prevailing consumer price index;
- [d] The following services are subsidised services, and the tariffs levied cover 50%, or as near as possible to 50%, of the annual operating expenses budgeted for the service concerned:
 - [i] burial services and the provision of cemeteries; and
 - [ii] the provision of municipal sports facilities for use against a fee;
- [e] The following services are considered as being community services, and no tariffs are levied for their use:
 - [i] a municipal swimming pool;
 - [ii] a municipal museum and art gallery;
 - [iii] the disposal of garden refuse at the municipal disposal site;
 - [iv] a municipal reference library;
 - [v] a municipal lending library, except for fines determined;
 - [vi] a municipal botanical garden, other park or open space;
- [d] The following services are considered as being economic services, and the tariffs levied cover 100%, or as near as possible to 100%, of the budgeted annual operating expenses of the service concerned:
 - [i] the maintenance of graves, gardens of remembrance and crematoria against payment of a fee;
 - [ii] the availability of a house against payment of a housing rental;
 - [iii] subject to paragraph [6], the use of a municipal hall and other municipal premises against payment of a fee;

- [iv] the approval of a building plan against payment of a fee;
 - [v] the selling of-
 - [i] plastic refuse bags;
 - [ii] the selling of refuse bins; or
 - [iii] livestock and plants;
 - [vi] the cleaning of stands against payment of a fee;
 - [vii] the connection of electricity, water and sewerage against payment of a connection fee;
 - [viii] the photostating of copies against payment of a fee; and
 - [vix] the issuing of a clearance certificate against payment of a fee.
- [e] The following charges and tariffs are considered as regulatory or punitive, and are determined as appropriate in each annual budget:
- [i] fines for lost or overdue library books;
 - [ii] advertising sign fees;
 - [iii] pound fees;
 - [iv] disconnection and reconnection fees of electricity and water;
 - [v] penalty and other charges imposed in terms of the municipality's credit control and debt collection policy; and
 - [vi] penalty charges for the submission of dishonoured, stale, post-dated or otherwise unacceptable cheques.

6. Lease of municipal premises

- [a] The lease of a municipal property must be dealt with in terms of the Municipality's Supply Chain Management Policy or Regulations;
- [b] If the Municipal Manager is satisfied, in the case of a rental for the use of a municipal hall and premises, that the hall or premises is required for non-profit making purposes and for the provision of a service to the community, the Municipal Manager may waive the applicable rental;
- [c] The Municipal Manager must determine whether an indemnity or guarantee is to be lodged, or whether a deposit has to be paid, for the lease of a municipal hall, premises or

sports field, and in so determining, must be guided by the likelihood of the municipality sustaining damages as a result of the use of the facilities concerned.

7. Costs of democratic process

The costs of the democratic process in the municipality such as, but not limited to, all expenses associated with the political structures of the municipality, form part of the expenses to be financed from property rates and general revenues, and are not included in the costing of the major services of the municipality.

8. Council resolution

The Tariff Policy Ex Revenue By-Law to be reviewed by Council.