



Tel: (016) 360 7405

Email: CFO@midvaal.gov.za

Date: 27 March 2024

**MIDVAAL LOCAL MUNICIPALITY  
INTENTION TO INCUR LONG-TERM DEBT  
INFORMATION STATEMENT**

In accordance with Section 46(3) of the Local Government: Municipal Finance Management Act (No.56 of 2003), the Midvaal Local Municipality hereby makes public an information statement setting out particulars of a proposed long-term debt to be considered for approval by the Council of the Midvaal Local Municipality at its meeting on 25 April 2024. The Midvaal Local Municipality proposes to take up a long-term annuity loan to fund various infrastructure projects for Midvaal Local Municipality as per the approved 2023/2024 – 2025-2026 Capital Budget. The salient features of the debt are as follows:

**Installment Sale Agreements**

Issuer of debt	Midvaal Local Municipality
Name of lending institution	The Standard Bank of South Africa Limited
Amount of debt	ZAR R200 000 000 (VAT Exclusive)
Amount in words	Two Hundred Million Rands
Purpose of debt	Capital expenditure for various infrastructure projects. The projects are to be funded as per the Budget as approved on 25 May 2023 which is available on the website of the municipality ( <a href="http://www.midvaal.gov.za">www.midvaal.gov.za</a> ).
Date of issue of debt	June 2024
Term of debt	10 Years
Repayment of debt capital (based on 3 drawdowns)	Repayable up to December 2033 Repayable up to December 2034 Repayable up to December 2035
Variable interest rate margin	Prime – 0.77%
Payment of interest	Bi-annually

**INVITATION FOR PUBLIC COMMENT**

The Midvaal Local Municipality invites written comments or representations from the public, National Treasury and the Gauteng Provision Treasury in respect of the proposed debt. Comments should be directed to:

The Chief Financial Officer  
25 Mitchell Street  
Meyerton  
1960

Or emailed to [cfo@midvaal.gov.za](mailto:cfo@midvaal.gov.za) and CC (Carbon Copy) [fannyj@midvaal.gov.za](mailto:fannyj@midvaal.gov.za)

The closing date for receipt of comments or representations is 22 April 2024.

Any person, who cannot read or write or needs any other assistance, may come to the office of the Chief Financial Officer, Municipal Offices, Civic Centre, 25 Mitchell Street, Meyerton, where the person will be assisted to transcribe that person's comments or representations.

**ORIGINAL SIGNED**

**ORIGINAL SIGNED**

**MR. Z.N MHLONGO  
CHIEF FINANCIAL OFFICER**

**MN: 3726/24**

**MR. E LENSLEY  
ACTING MUNICIPAL MANAGER**