



MIDVAAL RATED THE MOST FINANCIALLY SUSTAINABLE MUNICIPALITY FOR THE THIRD CONSECUTIVE YEAR

Midvaal Local Municipality has been rated the most financially sustainable municipality for the third consecutive year by Ratings Afrika. Midvaal tied for first place with Mossel Bay Municipality.

Ratings Afrika published its annual Municipal Sustainability Index (MFSI) results of the 104 top-performing municipalities plus the eight metros for the financial year end of 2023.

Amongst these, Midvaal scored 74 out of 100, an increase of two points from the 2022 financial sustainability.

According to Ratings Afrika, only a handful of municipalities achieve a score above 70, and Midvaal is the only municipality in Gauteng to achieve this.

The other four are in the Western Cape: Mossel Bay (74), Saldanha Bay (73), Swellendam (72) and Swartland Municipality (71).

The Ratings Afrika Agency releases ratings and opinions to gauge the soundness of governance in municipalities, provinces, and central governments. Ratings Afrika attributes financial sustainability to the following:

- sound long-term financial strategies,
- well-entrenched financial policies,
- good budgetary practices – self-funded operating and capital budget,
- strict financial control and discipline,
- and good revenue collection that is close to 96%.

Ratings Afrika also defines financial sustainability as a municipality's ability to deliver services and develop and maintain infrastructure.

Midvaal Municipality welcomes this rating. Our administration remains committed to continuing to implement sound budgetary practices and stringent financial controls.

ISSUED ON BEHALF OF THE OFFICE OF THE EXECUTIVE MAYOR:

Yours in Service Excellence, Ald. Peter Teixeira

#PeoplesMayor

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