

Capital Projects

Capital Expenditure

Capital expenditure incurred to date for CoJ Portfolio amounted to R124 500 000.00 of which R84 541 458.18 has been paid by CoJ and R39 958 541.82 still owed to JPC. An amount of R358 021.50 still has to be paid from the CoJ for the financial year 2013/2014. The amount of budget allocated for the year amounts to R124 500 000.00 for the year 2014/2015.

The Progress on the 2014/2015 CAPEX Budget

Project Name	Revised Approved Capex Budget 2014/15	YTD Actuals	Percentage Spent
FMM – Public Conveniences: New public toilets, Johannesburg	7 500 000	7 500 000	100%
Jabulani CBD: New operational capex Jabulani	20 000 000	20 000 000	100%
Land Regularisation Renewal: Operational Capex, Johannesburg City-wide	10 000 000	10 000 000	100%
Orlando eKhaya: Waterfront Development Renewal Park, Orlando	10 000 000	10 000 000	100%
Purchase of land in Perth/Empire, Louis Botha and Turffontein Corridors: New Corridors of Freedom Intervention Coronationville City-wide	22 402 000	22 402 000	100%
Randburg Civic Precinct Renewal Building Alterations, Ferndale	2 000 000	2 000 000	100%
Revamping of the Informal Trading Stalls within the Inner City: Renewal Operational Capex, Johannesburg	1 300 000	1 300 000	100%
Sandown Extension 49 Erf 575RE Renewal: Building Alterations, Sandown Ext. 49 E	35 000 000	35 000 000	100%
Site Development Projects: New Land Preparation, Johannesburg City-wide	16 298 000	16 298 000	100%
Totals	124 500 000	124 500 000	100%

Overall CAPEX Performance:

- 100% of the 2014/2015 approved budget has been spent as at the end of June 2015, CAPEX Budget 100% committed and will be fully utilised; and
- 99% of the 2013/2014 spent budget has been recovered from the CoJ Metropolitan Municipality. 1% of the amount outstanding for the financial year 2013/2014 relates to the following projects:

Prior Year 2013/14	
Majestic Newtown	R358 021.50
Total	R358 021.50

Financial Sustainability

Current Ratio (Liquidity)

CoJ-JPC Portfolio has current ratio of 1:1 as compared to the norm of 2:1, with a positive cash flow of R25 408 491.45 for the period under review as compared to the negative cash flow of R64 982 608.00 for the same period in the 2013/14 financial year.

Debtors Collection Period

CoJ-JPC Portfolio collection period is 70 days as compared to the industry norm of 60 days and this also takes into account debtors which are deemed irrecoverable.