

PRESS RELEASE

TO : ALL MEDIA

DATE MONDAY 24TH APRIL, 2006

RE: "MAYORS BACK TO SCHOOL"

The MEC for Finance in the North West Maureen Modiselle will at the "head" of the class when she leads an educational programme aimed at teaching newly appointed mmayors responsible for finance management here next wee.

Modiselle will be officiating at a two-day workshop aimed at educating the new mayors about the roles and responsibilities in terms of the Municipal Finance Management Act (MFMA)

The special round-table workshop at the Hotel School in Mmabatho on Tuesday and Wednesday aim to ensure that the new mayors were empowered about sustainable development and effective management of public resources in all communities.

The MFMA aims to secure sound and sustainable management of fiscal and financial affairs of municipal entities through the establishment of norms and standards and other requirements for ensuring key principal issues.

The include:

- transparency and accountability in the fiscal affairs of municipal entities;
- management of their revenues, expenditures, assets and liabilities and the handling of their financial dealings;
- Budgetary and financial planning process and the co-ordination of those processes of state in other spheres of government;
- Borrowing
- handling of financial problems in municipalities
- supply chain management and other financial matters.