LOCAL AUTHORITY NOTICE

CITY OF JOHANNESBURG METROPOLITAN MUNICIPALITY

In terms of Section 46(3)(a)(i) and (ii) of the Local Government: Municipal Finance Management Act, 2003 (Act No. 56 of 2003), read in conjunction with section 21A of the Municipal Systems Act, 2000 (Act No. 32 of 2000) the following Information Statement is hereby made public in relation to long-term debt the City of Johannesburg Metropolitan Municipality ("CoJ") intends to incur.

INFORMATION STATEMENT

1. Particulars of proposed debt: CoJ intends to enter into a loan agreement with the First National Bank Limited (FNB) under which FNB will make available an amount of R1.5 billion at a fixed interest rate of R186 plus a spread of up to 1.70%.
2. Purpose of the proposed debt: The amounts borrowed by the CoJ under the loan agreement will be used towards financing capital expenditure.
3. Security to be provided by the CoJ: None.
4. Loan Structure: Amortising
5. Maturity of the proposed debt: 10 years.
6. Proposed debt repayment: Interest will be payable semi-annually in arrears on each payment date and capital will be payable in twenty (20) equal semi-annual instalments
7. The final cost of the proposed debt over the repayment period: Anticipated total cost of the proposed debt over the repayment period can only be determined on the date of signing of the loan agreement.

Any member of the public who wants to comment on or make representations in relation to the proposed debt, is hereby invited to submit such comments or representations to the Treasury Department at the following address by no later than 15h00 on 6 May 2022.

Treasury Department
14th Floor
Jorissen Place
66 Jorissen Street
Braamfontein
Attention: Mabandla Sibisi
Phone : (011) 242 1059
Fax: (011) 242 1055
Website: **www.joburg.org.za**
e-mail: **mabandlas@joburg.org.za** and cc: **SinovuyoM@joburg.org.za**

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FLOYD BRINK
ACTING CITY MANAGER
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