

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

The CoJ intends to enter into two loan agreements with the Development Bank of South Africa ("DBSA") under which the DBSA will make available the loans as follows:

DETAILS		
Nominal Amount	R1,500,000,000.00	R1,488,369,000.00
Maturity of proposed debt	15 years	20 years
Loan Structure	Amortising Repayments	Amortising Repayments
Indicative Interest Rate	R186 plus up to 179 basis points	R2030 plus up to 138 basis points
Security	None	None
Proposed Debt Repayments	Interest will be payable semi-annually in arrears on each payment date and capital will be payable in thirty (30) equal semi-annual instalments	Interest will be payable semi-annually in arrears on each payment date and capital will be payable in forty (40) equal semi-annual instalments
Purpose of the proposed debt	The amounts borrowed by the CoJ under the loan agreement will be used towards financing capital expenditure	
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 Group Treasury Department at the following address by no later than 16h00 on 16th March 2020.

Treasury Department

14th Floor, Jorissen Place

66 Jorissen Street, Braamfontein

Attention: Sinovuyo Mpakama or Mabandla Sibisi

Phone : (011) 242 1047/59/ Fax: (011) 242 1055

Website: www.joburg.org.za

E-mail: SinovuyoMpa@joburg.org.za or MabandlaS@joburg.org.za

Ndivhoniswani Lukhwani

City Manager, City of Johannesburg Metropolitan Municipality



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