

SLIGO COUNTY COUNCIL

**COMHAIRLE CHONTAE
SHLIGIGH**



**ANNUAL FINANCIAL
STATEMENT**

**For year ended 31st December,
2016**

UNAUDITED

CONTENTS

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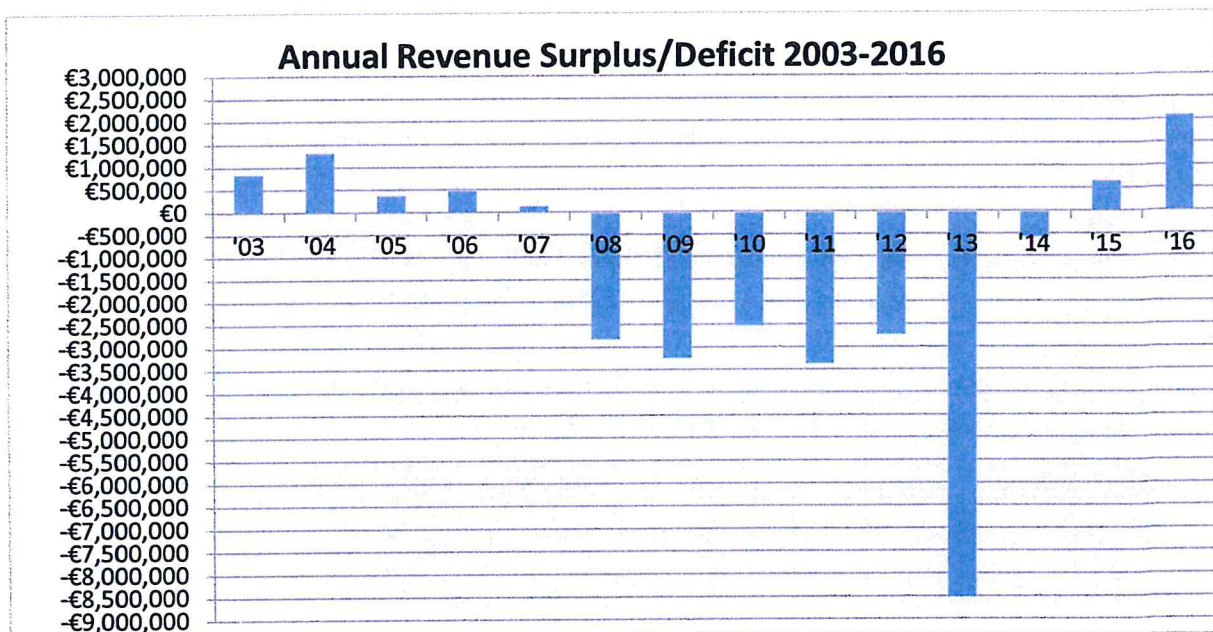
	Page
Financial Review	
Chief Executive (1a-1c)	1
Head of Finance (2a & 2b)	2
Certificate of Chief Executive/Head of Finance	3
Audit Opinion	4
Statement of Accounting Policies	5
Financial Accounts	
Statement of Comprehensive Income (Income & Expenditure Account)	10
Statement of Financial Position (Balance Sheet)	11
Statement of Funds Flow (Funds Flow Statement)	12
Notes on and forming part of the Accounts	13-24
Appendices	
1 Analysis of Expenditure	25
2 Expenditure and Income by Division	26-33
3 Analysis of Income from Grants and Subsidies	34
4 Analysis of Income from Goods and Services	35
5 Summary of Capital Expenditure and Income	36
6 Capital Expenditure and Income by Division	37
7 Major Revenue Collections	38
8 Interest of Local Authorities in Companies	39
9 Summary of Local Property Tax Allocated	40

Chief Executive Financial Review

Members are aware of the stringent requirements of the Council's Five-year Financial Plan 2015-2019 as agreed with the Department in 2015.

Following protracted negotiations with the Department throughout 2016, the Council was set an adjusted surplus target of €1.6m for the year having regard to the costs incurred in meeting unanticipated commitments including early retirements, revised funding model for the LEO and costs of the Tax Liability on the Special Resolution Fund.

The Council exceeded the adjusted surplus target for the year, closing with a surplus of **€2.1m** arising from a transfer from the Specific Revenue Reserve in the Balance Sheet of €500,000 into Division H, Miscellaneous Services Income. This represented a very strong performance on the part of the Council and compares favourably with that of previous years as depicted in Graph 1 below.



Graph 1. Sligo Co. Co. Revenue Account Surplus/Deficit 2003 – 2016

Although the cost of retirements increased in 2016 as outlined above, savings have been achieved from the Career break and voluntary redeployments of staff in the same timeframe.

With regard to the revenue savings to be made by way of internal redeployment of staff to capital projects, I am to advise that they did not materialise as reduced staff numbers have impacted on the availability of staff to redeploy to capital schemes. I am however in a position to report progress with regard to the Council's staffing numbers following recent discussions with the Department.

While there are areas of Income both under and over budget that have balanced out, I am to advise that savings have been achieved in areas such as bank interest charges with the reduction in overdraft requirements during 2016 of the order of €100,000.

A significant factor in the performance of the Council (incorporating the former Borough Council) has been the actual reduction in Salary and Wages from 2008 to 2016, which shows a reduction in this annual payroll bill of €9m which has been taken out of the economy. The cumulative figure over the past 8 years amounts to a reduction of over €46m in total.

Over the past 2 years 2015 and 2016 the Revenue deficit has reduced by €2.8m and is now €23.8m. This trend is expected to continue and, subject to discussions with the Department, it is intended to configure the Financial Plan on the basis of the production of a sustainable annual surplus.

The Capital Account has improved in 2016 with balances further reconciled and resolved along with Capital Debt continuing to be serviced. The Interest only loans will revert back to paying principal in 2018 and this has been provided for in the financial plan.

Collection Yields

Collection yields in respect of all the revenue collection accounts continue to improve in 2016.

Commercial Rates

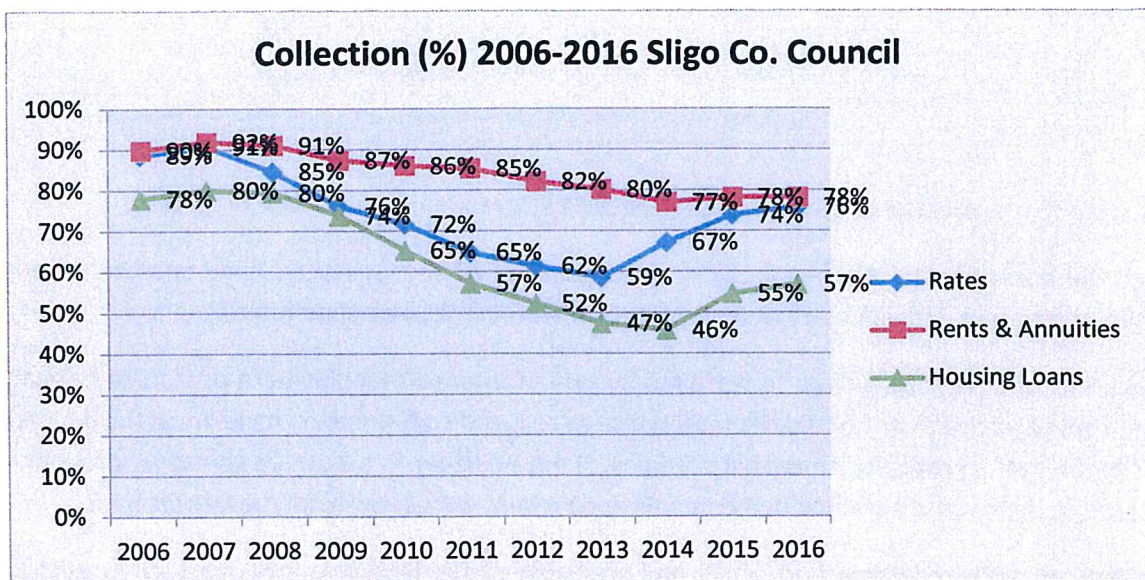
The percentage revenue collection for commercial rates at the end of 2016 was 76% which is an increase of 2% from the collection percentage at the end of 2015. The arrears have reduced by €104,000.

Housing Loans

The percentage collection from housing loans at the end of 2016 was 57% which is an increase of 2% on the collection percentage at the end of 2015. The arrears have reduced by €137,851.

Housing Rents

The percentage collection from housing rents at the end of 2016 has remained at 78%. Work is continuing to improve the income collection percentages further in 2017.



Graph 2. Sligo County Council Revenue Collection % 2006 - 2016

Cashflow

The revenue surplus for 2016 is €2,111,257 as reflected on page 13 of the Annual Financial Statement. Page 14 "Statement of Financial Position (Balance Sheet) reflects in the "General Revenue Reserve" the figure of (€23,831,345) as at 31/12/2016, a net improvement of €2,111,257 on the corresponding figure as at 31/12/2015 (€25,942,602).

The impact of this surplus for 2016 is reflected in the net movement on all other figures appearing in the Statement of Financial Position (Balance Sheet), page 14 and supported by the Statement of Funds Flow on page 15. These movements include Fixed Assets, Creditors and Accruals, Bank Overdraft, Trade Debtors, Prepayments, Loans Payable etc. In any set of Financial Statements, the application of any surplus/deficit for a year is reflected in the net movement of all Balance Sheet Accounts.

A recognised measure of liquidity is the short term movement of net current assets minus net current liabilities. This figure has moved from a net liability of €12,229,072 (2015) to a net liability €10,147,368 (2016). The net movement of €2,081,704 is corresponding to the reported surplus of €2.1m for the year.



Ciaran Hayes,

Chief Executive

Sligo County Council

2016 Financial Review

Annual Financial Statement for Financial Year ended 31st December 2016

Introduction

The Annual Financial Statement (AFS) for 2016 is presented in the form recommended by the Local Government Act 2001 and Local Authority Code of Practice and Accounting Regulations.

The AFS gives electors, those subject to locally levied taxes and charges, members of the authority, employees and other interested parties clear information about Sligo County Council's finances as well as allowing individuals and central government the opportunity to compare similar local authorities.

The financial accounts section of the AFS includes two statements:

- Income and Expenditure Account Statement
- Balance Sheet

All of the notes supporting both statements specifically form part of the financial accounts. The purpose of the notes and the appendices is to provide a more detailed analysis and explanation of the figures included in the Income and Expenditure Account and particularly the Balance Sheet.

Review of 2016

Income and Expenditure Account

	€ 2016	€ 2015
Expenditure	61,807,020	63,507,395
Income	63,918,277	64,167,072
(Deficit) Surplus for Year	2,111,257	659,677
Opening Debit Balance	-25,942,602	-26,602,279
Closing Debit Balance	-23,831,345	-25,942,602

During 2016 some services incurred expenditure above what was provided for in the 2016 budget as outlined in the report on over-expenditure circulated to Members, whilst other services incurred expenditure below what was provided for in the 2016 budget. In general the over expenditure has been absorbed by corresponding funded Income along with further savings particularly in payroll.

In addition to this other Income received in 2016 in excess of the budgeted figures for Goods and Services include Rental Income, Planning fees, NPPR receipts, and Fire Charges. These absorbed shortfalls in Income from Parking Fines and charges along with Loan Charges.

Payroll savings in the Financial Plan for 2016 was set at €2,322,500. The Actual savings achieved in Payroll as per Appendix I on Salary & Wages and other costs amounts to €751,868.

Pension costs provided for in the Financial Plan was €4.267m and the actual outturn was €4.595m approx

€328,000 more. The Bad Debt provision as required under the Financial Plan has also been provided for.

The 2016 Surplus of €2.1m includes a transfer from the Specific Revenue Reserve in the Balance Sheet of €500,000 into Division H Miscellaneous Services Income.

All of the above resulted in a net impact on the Revenue Account for 2016 of a substantial surplus of €2,111,257.

3. Review of 2016 Balance Sheet

As a general principle, capital expenditure may be described as that which is incurred on the creation of an asset having a life extended beyond the year it is provided, such as:

- Purchase of land
- House building
- Major road improvement works
- Office buildings, etc

Current Assets are listed on the face of the Balance Sheet and include monies owed to the County Council as at 31st December 2016.

Members should note that the Bank Investment figure of €2,485,347 relates to planning bonds rather than money held on deposit.

Current Liabilities represent the sums to be paid within the next twelve months for goods and services received before the year end.

The Bank at the end of year was not in overdraft and in the Balance Sheet is at €2,528,756.

The overall Capital Account as per Appendix 6 can be summarised as follows:

	€ 2016	€ 2015
Expenditure	26,827,535	27,825,340
Income	27,454,932	28,106,791
(Deficit) Surplus for Year	627,397	281,451
Opening Credit Balance	2,315,470	2,034,019
Closing Credit Balance	2,942,867	2,315,470

The overall Capital Balance has not moved significantly in 2016.

The Loans Payable Note 7 in the accounts, sets out the application of the loans at the end of 2016 of €104m - €11.6m mortgage related and €3.7m for shared ownership equity that both have corresponding amounts included in Debtors due to us. Voluntary Housing Loans and non HFA Water Loans of €17.3m are funded as they fall due. The borrowings of €59.4m represent expenditure on assets and work carried out such as Land Purchases, Offices and Buildings. The Revenue Loan of €12m is covering a portion of the overdraft of €4.5m along with the €7.5m Revenue Loan drawn in 2012.

Marie Whelan
Head of Finance

27th March 2017

Sligo County Council

Certificate of Chief Executive & Head of Finance for the year ended

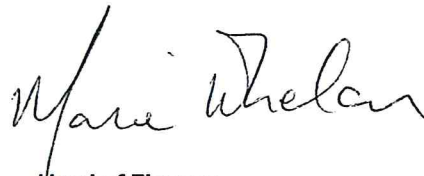
31 December 2016

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
 - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Sligo County Council for the year ended 31 December 2016, as set out on pages 10 to 24, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Planning, Community and Local Government.



Ciarán Hayes

Chief Executive



Marie Whelan

Head of Finance

Date 27/3/17

Date 27/3/17

Sligo County Council

Audit Opinion to be prepared separately and inserted

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Planning, Community and Local Government (DHPCLG) at 31st December 2016. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

A Statement of Funds Flow has been introduced as part of AFS 2011. While the guidance of International Accounting Standard 7 Statement of Cash Flows has been followed, the business of local authorities is substantially different to most private sector organisations and therefore some minor changes to the format have been agreed to ensure the data displayed is meaningful and useful within the local government sector. For this reason the statement is being referred to as a 'Statement of Funds Flow'. The financial accounts now include a Statement of Funds Flow shown after the Statement of Financial Position (Balance Sheet). Notes 17 – 22 relate to the Statement of Funds Flow and are shown in the Notes on and forming part of the Accounts section of the AFS. Note 19 details Project/Non Project/Affordable/Voluntary balances, which can be either a debit or a credit balance. The funds flow assumes that these are debit balances and bases the (Increase)/Decrease description on this.

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice.

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

Mortgage related loans have a corresponding stream of income from long term advances (i.e. monies lent by the local authorities to borrowers), for the purchase of houses. Only the interest element is charged or credited to the Statement of Comprehensive Income (Income and Expenditure Statement).

4.2 Non Mortgage Related Loans

Note 7 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding will not have a corresponding stream of income. Bridging finance will eventually become part of permanent funding. Loans in respect of the other headings will have a corresponding value in Note 3.

5. Pensions

Payments in respect of pensions and gratuities are charged to the revenue account in the accounting period in which the payments are made. The cost of salaries and wages in the accounts includes deductions in respect of pension contributions (including Widows and Orphans) benefits under the Local Government Superannuation Scheme and the Single Public Service Pension Scheme.

The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to DPER. The liability for the payment of pension benefits rests with the relevant Local Authority as set out in Section 31 of the Public Service Pensions (Single Scheme and Other Provisions) Act 2012.

6. Agency and Other Services

Expenditure on services provided or carried out on behalf of other local authorities is recouped at cost or in accordance with specific agreements.

7. Provision for Bad & Doubtful Debts

Provision has been made in the relevant accounts for bad & doubtful debts.

8. Fixed Assets

8.1 Classification of Assets

Fixed assets are classified into categories as set out in the Statement of Financial Position (Balance Sheet). A further breakdown by asset type is set out in note 1 to the accounts.

8.2 Recognition

All expenditure on the acquisition or construction of fixed assets is capitalised on an accrual basis.

8.3 Measurement

A Statement of Financial Position (Balance Sheet) incorporating all of the assets of the local authority was included for the first time in the Annual Financial Statement for 2003. The assets were valued based on the 'Valuation Guideline' issued by the DHPCLG. All assets purchased or constructed as from 1/1/2004 have been included at historical cost. Accounting policies relating to leases are currently being developed and will be reflected in the financial statements at a future date.

8.4 Revaluation

As set out in a revision to the Accounting Code of Practice it is policy to show fixed assets at cost. Maintenance and enhancement costs associated with Infrastructure assets are not currently included in fixed assets but will be reviewed at a future date. Due to their physical nature the vast majority of assets are unique to local authorities and are not subject to disposal. Any loss or gain associated with the net realisable value of the remaining general assets subject to disposal, are accounted for at time of disposal.

8.5 Disposals

In respect of disposable assets, income is credited to a specific reserve and is generally applied in the purchase of new assets. Proceeds of the sale of local authority houses are to be applied as directed by the DHPCLG.

8.6 Depreciation

Under the current method of accounting, the charge for depreciation is offset by the amortisation of the source of funding the asset. This method has a neutral impact on Income & Expenditure and consequently the charge for depreciation and the corresponding credit from amortisation is excluded from the Statement of Comprehensive Income (Income & Expenditure Statement).

The policies applied to assets subject to depreciation are as follows:

Asset Type	Bases	Depreciation Rate
Plant & Machinery		
- Long life	S/L	10%
- Short life	S/L	20%
Equipment	S/L	20%
Furniture	S/L	20%
Heritage Assets		Nil
Library Books		Nil
Playgrounds	S/L	20%
Parks	S/L	2%
Landfill sites (*See note)		
Water Assets		
- Water schemes	S/L	Asset life over 70 years
- Drainage schemes	S/L	Asset life over 50 years

The Council does not charge depreciation in the year of disposal and will charge a full year's depreciation in the year of acquisition.

9. Government Grants

Government grants are accounted for on an accrual basis. Grants received to cover day-to-day operations are credited to the Statement of Comprehensive Income (Income & Expenditure Statement). Grants received, relating to the construction of assets, are shown as part of the income of work-in-progress. On completion of the project the income is transferred to a capitalisation account.

10. Development Debtors & Income

Short term development levy debtors are included in note 5. Income from development contributions not due to be paid within the current year is deferred and not separately disclosed in the financial statements.

11. Debt Redemption

The proceeds from the early redemption of loans by borrowers, are applied to the redemption of mortgage related borrowings from the HFA and OPW.

12. Lease Schemes

Rental payments under operating leases are charged to the Statement of Comprehensive Income (Income & Expenditure Statement). Assets acquired under a finance lease are included in fixed assets. The amount due on outstanding balances is shown under current liabilities and long-term creditors.

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

Work-in progress and preliminary expenditure is the accumulated historical cost of various capital related projects. The income accrued in respect of these projects is shown in the Statement of Financial Position (Balance Sheet) as 'Income WIP'.

15. Interest in Local Authority Companies

The interest of Sligo County Council in companies is listed in Appendix 8.

16. Related Parties

A related party transaction is a transfer of resources, services or obligations between the local authority and a related party. The main related parties for a local authority include the following:

- i. Management and Personnel
- ii. Council members
- iii. Government Departments
- iv. Local Authority Companies

Local Authority council members and key personnel are bound under the relevant sections of the Local Government Act 2001 and subsequent amending legislation to:

- a. furnish an annual declaration of 'declarable interests' set out in section 175 of the Act;
- b. disclose under sections 167, 178 and 179 any beneficial interests that they or a connected person has; and
- c. follow a code of conduct issued by the Minister for the Environment, Community and Local Government under section 169 of the Local Government Act 2001 in 2004.

'Declarable interests' cover both financial and certain other interests such as land etc.

Local authority management and personnel salary and remuneration is determined by the Department of Housing, Planning, Community and Local Government in line with central government policy on rates of pay.

Local Authority interests in companies and joint ventures are disclosed in Appendix 8 to the Annual

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)

FOR YEAR ENDED 31ST DECEMBER 2016

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure. It shows the surplus/(deficit) for the year.

Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure By Division	Note	Gross Expenditure 2016 €	Income 2016 €	Net Expenditure 2016 €	Net Expenditure 2015 €
Housing and Building		11,151,909	10,144,228	1,007,681	1,780,063
Roads, Transportation & Safety		22,041,402	17,658,575	4,382,827	4,644,925
Water Services		4,797,518	4,754,583	42,934	45,005
Development Management		4,726,036	1,653,516	3,072,521	3,163,135
Environmental Services		5,969,764	1,027,861	4,941,903	5,398,217
Recreation & Amenity		3,734,484	269,450	3,465,035	3,686,536
Agriculture, Education, Health & Welfare		640,427	463,736	176,691	289,847
Miscellaneous Services		8,745,479	3,739,437	5,006,042	4,379,111
Central Management Charges To Clear		-	-	-	1
Total Expenditure/Income	15	<u>61,807,020</u>	<u>39,711,386</u>		
Net Cost of Division to be funded from Rates and Local Property Tax				22,095,634	23,386,839
Rates				13,202,579	13,161,447
Local Property Tax				9,993,352	9,993,352
Pension Related Deduction				839,649	1,194,041
Surplus/(Deficit) for Year before Transfer				<u>1,939,946</u>	<u>962,002</u>
Transfers from/(to) Reserves	14			171,311	(302,324)
Overall Surplus/(Deficit) for Year	16			<u>2,111,257</u>	<u>659,678</u>
General Reserve at 1st January				(25,942,602)	(26,602,279)
General Reserve at 31st December				<u>(23,831,345)</u>	<u>(25,942,602)</u>

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31st DECEMBER 2016

	Notes	2016	2015
		€	€
Fixed Assets	1		
Operational		435,888,825	431,961,600
Infrastructural		1,186,452,081	1,186,499,237
Community		9,063,942	9,063,942
Non-Operational		19,673,719	19,673,719
		1,651,078,567	1,647,198,498
Work-in-Progress and Preliminary Expenses	2	102,716,470	92,384,944
Long Term Debtors	3	32,560,957	34,702,816
Current Assets			
Stock	4	250,979	235,804
Trade Debtors & Prepayments	5	5,762,206	5,573,730
Bank Investments		2,485,347	2,666,053
Cash at Bank		2,528,756	5,255,163
Cash in Transit		1,625	1,625
		11,028,912	13,732,375
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	21,826,281	25,961,447
Finance Leases		-	-
		21,826,281	25,961,447
Net Current Assets / (Liabilities)		(10,797,368)	(12,229,072)
Creditors (Amounts greater than one year)			
Loans Payable	7	100,647,098	103,000,765
Finance Leases		-	-
Refundable Deposits	8	1,205,740	1,586,458
Other		-	911,309
		101,852,838	105,498,532
Net Assets / (Liabilities)		1,673,705,788	1,656,558,655
Represented By			
Capitalisation	9	1,651,078,562	1,647,198,493
Income WIP	2	101,734,970	90,200,171
Specific Revenue Reserve		32,264	664,372
General Revenue Reserve		(23,831,345)	(25,942,602)
Other Balances	10	(55,308,664)	(55,561,780)
Total Reserves		1,673,705,787	1,656,558,655

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2016

		2016	2016
		€	€
REVENUE ACTIVITIES	Note		
Net Inflow/(outflow) from Operating Activities	17		(2,227,560)
 CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		3,880,069	
Increase/(Decrease) in WIP/Preliminary Funding		11,534,799	
Increase/(Decrease) in Reserves Balances	18	538,423	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			15,953,291
 Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(3,880,069)	
(Increase)/Decrease in WIP/Preliminary Funding		(10,331,525)	
(Increase)/Decrease in Agent Works Recoupable		-	
(Increase)/Decrease in Other Capital Balances	19	(1,114,301)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(15,325,896)
 Financing			
Increase/(Decrease) in Loan & Lease Financing	20	(1,123,117)	
(Increase)/Decrease in Reserve Financing	21	196,885	
Net Inflow/(Outflow) from Financing Activities			(926,232)
 Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(380,718)
 Net Increase/(Decrease) in Cash and Cash Equivalents	22		(2,907,115)

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
Costs										
Accumulated Costs at 1st Jan	56,228,549	2,357,810	275,889,132	132,661,687	4,628,505	4,207,722	9,069,192	1,170,130,000	-	1,655,172,597
Additions - Purchased	-	-	-	-	80,325	11,999	-	-	-	92,324
Additions - Transfer WIP	133,107	-	3,966,231	-	-	-	-	-	-	4,099,338
Disposals/Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs 31/12/2016	56,361,656	2,357,810	279,855,363	132,661,687	4,708,830	4,219,721	9,069,192	1,170,130,000	-	1,659,364,258
Depreciation										
Accumulated Depreciation at 1st Jan	-	-	-	7,408	3,904,125	4,062,566	-	-	-	7,974,098
Provision for year	-	47,156	-	(398)	214,552	50,283	-	-	-	311,593
Disposals/Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation 31/12/2016	-	47,156	-	7,009	4,118,677	4,112,848	-	-	-	8,285,691
Net Book Value at 31/12/2016	56,361,656	2,310,654	279,855,363	132,654,677	590,153	106,873	9,069,192	1,170,130,000	-	1,651,078,567
Net Book Value at 31/12/2015	56,228,549	2,357,810	275,889,132	132,654,279	724,380	145,157	9,069,192	1,170,130,000	-	1,647,198,498
Net Book Value by Category										
Operational	22,676,510	-	279,855,363	132,654,677	590,153	106,873	5,250	-	-	435,888,825
Infrastructural	14,011,427	2,310,654	-	-	-	-	-	1,170,130,000	-	1,186,452,081
Community	-	-	-	-	-	-	9,063,942	-	-	9,063,942
Non-Operational	19,673,719	-	-	-	-	-	-	-	-	19,673,719
Net Book Value at 31/12/2016	56,361,656	2,310,654	279,855,363	132,654,677	590,153	106,873	9,069,192	1,170,130,000	-	1,651,078,567

2. Work in Progress and Preliminary Expenses

A summary of work in progress and preliminary expenditure by asset category is as follows:

	Funded	Unfunded	Total	Total
	2016	2016	2016	2015
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	48,847,308	89,857	48,937,164	44,587,824
Work in Progress	49,836,620	3,942,685	53,779,306	47,797,121
Total Expenditure	98,683,928	4,032,542	102,716,470	92,384,944
<u>Income</u>				
Preliminary Expenses	49,133,662	89,857	49,223,519	44,434,385
Work in Progress	49,986,650	2,524,802	52,511,452	45,765,786
Total Income	99,120,312	2,614,659	101,734,970	90,200,171
<u>Net Expended</u>				
Work in Progress	(150,029)	1,417,884	1,267,854	2,031,335
Preliminary Expenses	(286,354)	-	(286,354)	153,439
Net Over/(Under) Expenditure	(436,384)	1,417,884	981,500	2,184,774

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2016	2016	2016	2016	2016	2016	2016	2015
	Balance @ 01/01/2016	Loans Issued	Instalments	Early Redemptions	Other Adjustments	Balance @ 31/12/2016	Balance @ 31/12/2015	
	€	€	€	€	€	€	€	€
Long Term Mortgage Advances *	11,762,837	1,276,944	(691,420)	(345,226)	(85,615)	11,917,519	11,762,837	
Tenant Purchase Advances	56,156	-	(17,099)	(7,665)	(1,882)	29,511	56,156	
Shared Ownership Rented Equity	4,981,604	-	-	(135,011)	(578)	4,846,015	4,981,604	
	16,800,596	1,276,944	(708,519)	(487,902)	(88,075)	16,793,045	16,800,596	
Voluntary Housing & Water Loans Recoupable						17,226,456	18,388,640	
Capital Advance Leasing Facility						-	-	
Development Contributions - Long Term						1	911,309	
Inter Local Authority Loans						-	-	
Long Term Investments - Cash						-	-	
Long Term Investments - Associated Companies						-	-	
Other						38,092	38,092	
						34,057,594	36,138,638	
Less: Current Portion of Long Term Debtors						(1,496,637)	(1,435,822)	
Total amounts falling due after one year						32,560,957	34,702,816	

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2016	2015
	€	€
Central Stores	247,473	229,173
Other Depots	3,506	6,631
Total	250,979	235,804

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2016	2015
	€	€
Government Debtors	2,610,289	1,684,633
Commercial Debtors	3,838,046	3,840,960
Non-Commercial Debtors	2,199,559	2,193,601
Development Debtors	138,250	203,151
Other Services	717,722	865,156
Other Local Authorities	42,621	28,790
Agent Works Recoupable	-	-
Revenue Commissioners	-	-
Other	-	-
Current Portion of Long Term Debtors	1,496,637	1,435,822
Total Gross Debtors	11,043,125	10,252,112
Less: Provision for Doubtful Debts	(5,281,068)	(4,685,689)
Total Trade Debtors	5,762,057	5,566,423
Prepayments	148	7,307
Total	5,762,206	5,573,730

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2016	2015
	€	€
Trade Creditors	4,741,655	3,832,399
Grants	146,119	202,975
Revenue Commissioners	1,255,771	1,495,702
Other Local Authorities	52,506	97,353
Other Creditors	33,660	81,348
	6,229,712	5,709,777
Accruals	12,106,611	16,874,014
Deferred Income	231,851	175,221
Add: Current Portion of Loans Payable	3,258,107	3,202,434
Total	21,826,281	25,961,447

7. Loans Payable

(a) Movement in Loans Payable	2016		2016		2015	
	HFA	OPW	Other	Total	Total	
	€	€	€	€	€	
Opening Balance	101,204,501	33,225	4,965,473	106,203,199	121,377,694	
Borrowings	1,136,881	-	-	1,136,881	759,680	
Repayment of Principal	(2,677,342)	(13,593)	(544,440)	(3,235,375)	(3,075,202)	
Early Redemptions	(199,500)	-	-	(199,500)	(12,873,250)	
Other Adjustments	-	-	-	-	14,276	
	99,464,540	19,632	4,421,033	103,905,205	106,203,199	
Less: Current Portion of Loans Payable				3,258,107	3,202,434	
Total amounts falling due after one year				100,647,098	103,000,765	

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

Mortgage Loans *	11,550,128	11,777	-	11,561,905	11,668,559
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Non Mortgage

Assets/Grants	59,375,587	7,854	-	59,383,441	60,213,013
Revenue Funding	12,000,000	-	-	12,000,000	12,000,000
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership Rented Equity	3,733,402	-	-	3,733,402	3,932,987
Inter-Local Authority	-	-	-	-	-
Voluntary Housing and Water	12,805,423	-	4,421,033	17,226,456	18,388,640
Balance at 31st December	99,464,540	19,632	4,421,033	103,905,205	106,203,199
Less: Current Portion of Loans Payable				3,258,107	3,202,434
Total Amounts Due after one year				100,647,098	103,000,765

* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2016	2015
	€	€
Opening Balance at 1st January	1,586,458	1,965,359
Deposits received	339,015	141,962
Deposits repaid	(719,734)	(520,863)
Closing Balance at 31st December	1,205,740	1,586,458

Note: Short Term Refundable Deposits are included as part of Cash Investments on the Balance Sheet

9. Capitalisation Account

The capitalisation account shows the funding of the assets as follows:

	2016	2016	2016	2016	2016	2016	2016	2016	2015
	Balance @ 01/01/2016	Purchased	Transfers WIP	Disposals/ Statutory T/F's	Revaluation	Historical Cost Adjustments	Balance @ 31/12/2016	Balance @ 31/12/2015	
	€	€	€	€	€	€	€	€	€
Grants	158,000,339	-	3,966,231	-	-	-	161,966,570	158,000,339	
Loans	14,271,124	-	-	-	-	-	14,271,124	14,271,124	
Revenue Funded	2,684,766	-	-	-	-	-	2,684,766	2,684,766	
Leases	805,458	-	-	-	-	-	805,458	805,458	
Development Contributions	-	-	-	-	-	-	-	-	
Tenant Purchase Annuities	14,640	-	-	-	-	-	14,640	14,640	
Unfunded	-	-	-	-	-	-	-	-	
Historical	1,476,166,619	-	-	-	-	-	1,476,166,619	1,476,166,619	
Other	3,229,646	92,324	133,107	-	-	-	3,455,077	3,229,646	
Total Gross Funding	1,655,172,592	92,324	4,099,338	-	-	-	1,659,364,253	1,655,172,592	
Less: Amortised							(8,285,691)	(7,974,098)	
Total *							1,651,078,562	1,647,198,493	

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

Note	2016 Balance @ 01/01/2016 €	2016 * Capital Reclassification €	2016 Expenditure €	2016 Income €	2016 Net Transfers €	2016 Balance @ 31/12/2016 €	2015 Balance @ 31/12/2015 €
Development Contributions Balances							
(a)	1,294,786	86,005	(673,756)	10,471	(32,684)	2,032,334	1,294,786
Capital Account Balances including Asset Formation and Enhancement							
(b)	3,040,154	(887,244)	11,126,341	11,029,791	(122,597)	1,933,763	3,040,154
Voluntary & Affordable Housing Balances							
(c)	(8,340)	-	126,212	118,302	-	(16,250)	(8,340)
(c)	-	-	-	-	-	-	-
Reserves Created for Specific Purposes							
(d)	173,645	(144,271)	(103,634)	3,377	(161,865)	(25,480)	173,645
Net Capital Balances							
	4,500,245	(945,510)	10,475,163	11,161,941	(317,146)	3,924,367	4,500,245
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)							
(e)						(59,233,031)	(60,062,025)
Interest in Associated Companies							
(f)						-	-
Take on Reserve Balance to Clear							
Total Other Balances							
						(55,308,664)	(55,561,780)

* Capital re-classification represents the change in status and/or funding of opening capital balances.

Note (a) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.

Note (b) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non project (enhancement of assets) balances. Debit balances will require sources of funding to clear.

Note (c) This represents the cumulative position on voluntary and affordable housing projects.

Note (d) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.

Note (e) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future, and shared ownership rented equity.

Note (f) Represents the Local Authority's interest in associated companies.

11. Capital Account Analysis

The capital account has been de-aggregated and is comprised of the following accounts in the balance sheet as follows:

	2016	2015
	€	€
Net WIP and Preliminary Expenses (Note 2)	(981,500)	(2,184,774)
Net Capital Balances (Note 10)	3,924,367	4,500,245
Net Agency Works Recoupable (Note 5)	-	-
Capital Balance Surplus/(Deficit) at 31st December	2,942,867	2,315,471

A summary of the changes in the Capital account (see Appendix 6) is as follows:

Opening Balance at 1st January	2,315,470	2,034,019
Expenditure	27,028,651	27,825,340
Income		
- Grants	22,762,488	23,613,126
- Loans	86,936	-
- Other	4,776,624	4,493,664
Total Income	27,626,048	28,106,791
Net Revenue Transfers	30,000	-
Closing Balance	2,942,867	2,315,470

12. Mortgage Loan Funding Position

The mortgage loan funding position on the balance sheet at year-end is as follows:

	2016	2016	2016	2015
	€	€	€	€
	Loan Annuity	Rented Equity	Total	Total
Mortgage Loans/Equity Receivable (Note 3)	11,917,519	4,846,015	16,763,534	16,744,441
Mortgage Loans/Equity Payable (Note 7)	(11,561,905)	(3,733,402)	(15,295,307)	(15,601,546)
Surplus/(Deficit) in Funding @ 31st of Decembe	355,614	1,112,613	1,468,227	1,142,895

NOTE: Cash on Hand relating to Redemptions and Relending

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13. Summary of Plant and Materials Account

A summary of the operations of the Plant and Materials account is as follows:

	Plant	Materials	Total	Total
	2016	2016	2016	2015
	€	€	€	€
Expenditure	(1,957,279)	(135,473)	(2,092,752)	(2,069,558)
Charged to Jobs	2,048,374	124,023	2,172,397	2,104,785
Surplus/(Deficit) for Year	91,095	(11,450)	79,645	35,227
Transfers from/(to) Reserves	(77,589)	-	(77,589)	(56,672)
Surplus/(Deficit) before Transfers	13,506	(11,450)	2,056	(21,445)

14. Analysis of Transfers to/from Reserves

A summary of the transfers to/from reserves is as follows:

	2016	2016	2016	2015
	Transfer	Transfer	Net	Net
	From	To	Reserves	Reserves
	Reserves	Reserves	€	€
	€	€	€	€
Loan Repayment Reserve	-	(328,689)	(328,689)	(319,278)
Lease Repayment Reserve	-	-	-	16,954
Historical Mortgage Funding/Specific Reser	500,000	-	500,000	-
Development Levies	-	-	-	-
Other	-	-	-	-
Surplus/(Deficit) for Year	500,000	(328,689)	171,311	(302,324)

15. Analysis of Revenue Income

A summary of the major sources of revenue income is as follows:

		2016		2015	
	Appendix No	€		€	
State Grants & Subsidies	3	21,165,981	33.2%	21,222,947	33.1%
Contributions from other Local Authorities		24,095	0.0%	89,419	0.1%
Goods and Services	4	18,521,310	29.1%	18,505,867	28.8%
		39,711,386	62.3%	39,818,232	62.1%
Local Property Tax		9,993,352	15.7%	9,993,352	15.6%
Pension Related Deduction		839,649	1.3%	1,194,041	1.9%
Rates		13,202,579	20.7%	13,161,447	20.5%
Total Income		63,746,966	100.0%	64,167,073	100.0%

16. Over/Under Expenditure

The difference between the adopted budget and the actual outturn in respect of both expenditure and income is as follows:

	EXPENDITURE				INCOME				NET	
	Excluding Transfers		Including Transfers		(Over)/Under Budget		Including Transfers		Over/(Under) Budget	
	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016
	€	€	€	€	€	€	€	€	€	€
Housing & Building	11,151,909	104,320	11,256,229	11,471,827	215,598	10,144,228	-	10,144,228	10,671,887	(527,659)
Roads Transportation & Safety	22,041,402	16,520	22,057,923	21,676,390	(381,533)	17,658,575	-	17,658,575	17,600,484	58,092
Water Services	4,797,518	7,227	4,804,745	4,506,542	(298,203)	4,754,583	-	4,754,583	4,458,765	295,818
Development Management	4,726,036	5,428	4,731,464	4,358,099	(373,365)	1,653,516	-	1,653,516	1,051,042	602,474
Environmental Services	5,969,764	33,736	6,003,500	6,049,003	45,504	1,027,861	-	1,027,861	885,983	141,877
Recreation & Amenity	3,734,484	54,494	3,788,979	3,821,898	32,920	269,450	-	269,450	251,458	17,992
Agriculture, Education, Health & Welfare	640,427	507	640,934	802,264	161,330	463,736	-	463,736	595,542	(131,806)
Miscellaneous Services	8,745,479	106,456	8,851,935	7,840,082	(1,011,853)	3,739,437	500,000	4,239,437	2,877,915	1,361,522
Total Divisions	61,807,020	328,689	62,135,709	60,526,106	(1,609,602)	39,711,386	500,000	40,211,386	38,393,076	1,818,310
Local Property Tax	-	-	-	-	-	9,993,352	-	9,993,352	9,993,352	-
Pension Related Deduction	-	-	-	-	-	839,649	-	839,649	1,240,000	(400,351)
Rates	-	-	-	-	-	13,202,579	-	13,202,579	13,199,677	2,902
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	2,300,000
Total Divisions	-	-	-	-	-	24,035,580	-	24,035,580	24,433,029	(397,449)
Surplus/(Deficit) for Year	61,807,020	328,689	62,135,709	60,526,106	(1,609,602)	63,746,966	500,000	64,246,966	62,826,105	1,420,861
										2,111,258

17. Net Cash Inflow/(Outflow) from Operating Activities

	2016
	€
Operating Surplus/(Deficit) for Year	2,111,257
(Increase)/Decrease in Stocks	(15,175)
(Increase)/Decrease in Trade Debtors	(188,476)
Non operating activity in Trade Debtors (Agent Works)	-
Increase/(Decrease) in Creditors Less than One Year	(4,135,166)
	<u>(2,227,560)</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Contributions	737,548
Increase/(Decrease) in Reserves created for specific purposes	(199,125)
	<u>538,423</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	(7,910)
(Increase)/Decrease in Affordable Housing Balances	-
(Increase)/Decrease in Capital account balances including asset formation	(1,106,391)
	<u>(1,114,301)</u>

20. Increase/(Decrease) in Loan & Lease Financing

(Increase)/Decrease in Long Term Debtors	2,141,859
Increase/(Decrease) in Mortgage Loans	(106,653)
Increase/(Decrease) in Asset/Grant Loans	(829,572)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	-
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(199,585)
Increase/(Decrease) in Inter-Local Authority Loans	-
Increase/(Decrease) in Voluntary Housing Loans	(1,162,184)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(55,673)
Increase/(Decrease) in Long Term Creditors - Deferred Income	(911,308)
	<u>(1,123,117)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2016
	€
21. (Increase)/Decrease in Reserve Financing	
(Increase)/Decrease in Specific Revenue Reserve	(632,109)
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	828,993
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>196,884</u>

22. Analysis of Changes in Cash & Cash Equivalentents

Increase/(Decrease) in Bank Investments	(180,706)
Increase/(Decrease) in Cash at Bank/Overdraft	(2,726,408)
Increase/(Decrease) in Cash in Transit	-
	<u>(2,907,114)</u>

23. Contingent Liability

A material contingency exists and has not been accrued in the accounts in relation to the third party costs of High Court and Supreme Court Proceedings for public rights of way at Lissadell.

The Supreme Court judgement made in April 2014 awarded the appellants three quarters of their costs both in the High Court and Supreme Court.

It is not practicable to make a prudent estimate of the financial effect of these costs on the financial statements at the date on which the AFS is signed and dated.

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR PERIOD ENDED 31ST DECEMBER 2016

	2016	2015
	£	£
<u>Payroll</u>		
- Salary & Wages	17,966,768	18,894,604
- Pensions (Incl. Gratuities)	4,595,064	4,459,061
- Other Costs	2,640,523	2,600,558
Total	25,202,355	25,954,223
<u>Operational Expenses</u>		
- Purchase of Equipment	384,653	639,244
- Repairs & Maintenance	343,035	423,682
- Contract Payments	8,628,733	9,284,988
- Agency Services	212,297	243,660
- Machinery Yard Charges (Incl Plant Hire)	3,236,678	2,916,559
- Purchase of Materials & Issues from Stores	3,431,257	3,012,694
- Payments of Grants	2,489,563	2,543,112
- Members Costs	124,709	129,919
- Travelling & Subsistence	576,120	641,709
- Consultancy & Professional Fees Payments	958,606	614,835
- Energy Costs	960,737	1,078,685
- Other	5,298,108	5,032,645
Total	26,644,496	26,561,731
<u>Administration Expenses</u>		
- Communication Expenses	455,659	447,138
- Training	214,020	188,930
- Printing & Stationery	167,012	167,007
- Contributions to Other Bodies	828,541	768,748
- Other	481,271	457,855
Total	2,146,503	2,029,678
<u>Establishment Expenses</u>		
- Rent & Rates	432,216	528,934
- Other	436,780	383,189
Total	868,996	912,123
Financial Expenses	5,709,448	6,042,663
Miscellaneous Expenses	1,235,222	1,704,654
Total Expenditure	61,807,020	63,205,071

Appendix 2

SERVICE DIVISION A

Housing and Building

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
A01 Maintenance/Improvement of LA Housing	2,061,055	181,223	44,443	-	225,667
A02 Housing Assessment, Allocation and Transfer	313,489	-	10,092	-	10,092
A03 Housing Rent and Tenant Purchase Administration	553,092	-	4,345,794	-	4,345,794
A04 Housing Community Development Support	287,558	-	16,236	-	16,236
A05 Administration of Homeless Service	351,499	47,821	253,489	-	301,310
A06 Support to Housing Capital & Affordable Prog.	841,462	34,553	173,447	-	208,000
A07 RAS Programme	4,038,685	2,869,973	643,420	-	3,513,392
A08 Housing Loans	1,552,834	86,736	480,479	-	567,215
A09 Housing Grants	1,224,162	926,923	-	-	926,923
A11 Agency & Recoupable Services	32,149	12,750	200	-	12,950
A12 Housing Assistance Programme	244	16,650	-	-	16,650
Total Including Transfers to/from Reserves	11,256,229	4,176,629	5,967,599	-	10,144,228
Less: Transfers to/from Reserves	104,320	-	-	-	-
Total Excluding Transfers to/from Reserves	11,151,909	4,176,629	5,967,599	-	10,144,228

SERVICE DIVISION B

Road Transport & Safety

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
B01 NP Road - Maintenance and Improvement	2,093,028	1,777,784	14,832	-	1,792,616
B02 NS Road - Maintenance and Improvement	761,608	559,416	5,623	-	565,039
B03 Regional Road - Maintenance and Improvement	4,112,458	3,287,719	38,677	-	3,326,396
B04 Local Road - Maintenance and Improvement	10,546,523	8,328,594	81,814	-	8,410,408
B05 Public Lighting	875,426	66,645	352	-	66,997
B06 Traffic Management Improvement	359,784	530	4,316	-	4,846
B07 Road Safety Engineering Improvement	841,039	610,507	5,652	-	616,159
B08 Road Safety Promotion/Education	110,504	-	33,229	-	33,229
B09 Maintenance & Management of Car Parking	336,090	-	1,512,129	-	1,512,129
B10 Support to Roads Capital Prog.	363,987	38,987	9,363	-	48,349
B11 Agency & Recoupable Services	1,657,474	236,181	1,046,227	-	1,282,408
Total Including Transfers to/from Reserves	22,057,923	14,906,362	2,752,214	-	17,658,575
Less: Transfers to/from Reserves	16,520	-	-	-	-
Total Excluding Transfers to/from Reserves	22,041,402	14,906,362	2,752,214	-	17,658,575

SERVICE DIVISION C

Water Services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
C01 Operation and Maintenance of Water Supply	3,266,371	-	3,267,668	-	3,267,668
C02 Operation and Maintenance of Waste Water Treatment	1,016,952	-	1,019,977	-	1,019,977
C03 Collection of Water and Waste Water Charges	61,096	-	61,108	-	61,108
C04 Operation and Maintenance of Public Conveniences	19,878	-	434	-	434
C05 Admin of Group and Private Installations	37,760	-	170	-	170
C06 Support to Water Capital Programme	137,355	-	137,356	-	137,356
C07 Agency & Recoupable Services	265,334	-	267,871	-	267,871
C08 Local Authority Water & Sanitary Services	-	-	-	-	-
Total Including Transfers to/from Reserves	4,804,745	-	4,754,583	-	4,754,583
Less: Transfers to/from Reserves	7,227	-	-	-	-
Total Excluding Transfers to/from Reserves	4,797,518	-	4,754,583	-	4,754,583

SERVICE DIVISION D

Development Management

Service	EXPENDITURE		INCOME		
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
D01 Forward Planning	808,932	-	21,974	-	21,974
D02 Development Management	635,918	-	234,525	-	234,525
D03 Enforcement	576,904	-	55,335	-	55,335
D04 Op & Mtee of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05 Tourism Development and Promotion	128,395	-	12,793	-	12,793
D06 Community and Enterprise Function	735,456	65,652	21,726	-	87,378
D07 Unfinished Housing Estates	1,876	-	-	-	-
D08 Building Control	67,165	-	7,172	-	7,172
D09 Economic Development and Promotion	1,591,467	899,286	303,525	(28,804)	1,174,007
D10 Property Management	-	-	12,642	-	12,642
D11 Heritage and Conservation Services	179,351	32,468	3,473	-	35,941
D12 Agency & Recoupable Services	6,000	-	11,749	-	11,749
Total Including Transfers to/from Reserves	4,731,464	997,406	684,914	(28,804)	1,653,516
Less: Transfers to/from Reserves	5,428	-	-	-	-
Total Excluding Transfers to/from Reserves	4,726,036	997,406	684,914	(28,804)	1,653,516

SERVICE DIVISION E

Environmental Services

Service	EXPENDITURE	INCOME				TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL	
E01 Operation, Maintenance and Aftercare of Landfill	-	-	-	-	-	
E02 Op & Mice of Recovery & Recycling Facilities	396,057	-	42,345	-	42,345	
E03 Op & Mice of Waste to Energy Facilities	-	-	-	-	-	
E04 Provision of Waste to Collection Services	-	-	-	-	-	
E05 Litter Management	243,185	17,050	7,320	-	24,370	
E06 Street Cleaning	643,924	-	15,283	-	15,283	
E07 Waste Regulations, Monitoring and Enforcement	335,148	176,000	43,381	-	219,381	
E08 Waste Management Planning	24,858	-	-	-	-	
E09 Maintenance and Upkeep of Burial Grounds	270,554	-	168,788	-	168,788	
E10 Safety of Structures and Places	262,099	75,886	6,280	-	82,166	
E11 Operation of Fire Service	3,335,101	-	262,270	47,498	309,768	
E12 Fire Prevention	146,924	-	88,973	-	88,973	
E13 Water Quality, Air and Noise Pollution	323,042	8,822	67,957	-	76,778	
E14 Agency & Recoupable Services	22,609	-	8	-	8	
Total Including Transfers to/from Reserves	6,003,500	277,757	702,605	47,498	1,027,861	
Less: Transfers to/from Reserves	33,736	-	-	-	-	
Total Excluding Transfers to/from Reserves	5,969,764	277,757	702,605	47,498	1,027,861	

SERVICE DIVISION F

Recreation and Amenity

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
F01 Operation and Maintenance of Leisure Facilities	109,758	-	2,687	-	2,687
F02 Operation of Library and Archival Service	1,980,018	47,287	54,929	-	102,216
F03 Op, Mtee & Imp of Outdoor Leisure Areas	640,021	-	19,427	-	19,427
F04 Community Sport and Recreational Development	359,519	2,350	1,124	-	3,474
F05 Operation of Arts Programme	699,663	82,755	58,890	-	141,645
F06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	3,788,979	132,392	137,057	-	269,450
Less: Transfers to/from Reserves	54,494	-	-	-	-
Total Excluding Transfers to/from Reserves	3,734,484	132,392	137,057	-	269,450

SERVICE DIVISION G

Agriculture, Education, Health and Welfare

Service	EXPENDITURE		INCOME			
	TOTAL		State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 Land Drainage Costs	35,699		-	347	-	347
G02 Operation and Maintenance of Piers and Harbours	232,587		-	220,989	-	220,989
G03 Coastal Protection	3,176		-	117	-	117
G04 Veterinary Service	300,846		124,982	84,064	-	209,046
G05 Educational Support Services	68,627		33,237	-	-	33,237
G06 Agency & Recoupable Services	-		-	-	-	-
Total Including Transfers to/from Reserves	640,934		158,219	305,517	-	463,736
Less: Transfers to/from Reserves	507		-	-	-	-
Total Excluding Transfers to/from Reserves	640,427		158,219	305,517	-	463,736

SERVICE DIVISION H

Miscellaneous Services

Service	EXPENDITURE	INCOME			TOTAL
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
H01 Profit/Loss Machinery Account	2,034,868	-	2,048,374	-	2,048,374
H02 Profit/Loss Stores Account	135,473	-	124,023	-	124,023
H03 Administration of Rates	4,024,268	-	11,711	-	11,711
H04 Franchise Costs	95,448	-	1,794	-	1,794
H05 Operation of Morgue and Coroner Expenses	174,941	-	1,163	-	1,163
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	32,723	-	8,044	-	8,044
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,042,819	-	14,483	-	14,483
H10 Motor Taxation	692,430	43,256	14,884	-	58,140
H11 Agency & Recoupable Services	618,966	473,959	1,492,345	5,400	1,971,705
Total Including Transfers to/from Reserves	8,851,935	517,215	3,716,821	5,400	4,239,437
Less: Transfers to/from Reserves	106,456	-	500,000	-	500,000
Total Excluding Transfers to/from Reserves	8,745,479	517,215	3,216,821	5,400	3,739,437
TOTAL ALL DIVISIONS (Excluding Transfers)	61,807,020	21,165,981	18,521,310	24,095	39,711,386

APPENDIX 3
ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2016	2015
	€	€
Department of the Environment, Heritage, and Local Government		
Road Grants	-	-
Housing Grants & Subsidies	4,176,629	4,258,865
Library Services	22,287	16,875
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	-	33,000
Environmental Protection/Conservation Grants	195,000	174,802
Miscellaneous	95,698	128,907
LPT Self Funding	-	-
	4,489,615	4,612,449
Other Departments and Bodies		
Road Grants	14,905,832	15,222,360
Local Enterprise Office	899,286	785,727
Higher Education Grants	33,237	151,474
VEC Pension and Gratuities	-	-
Community Employment Schemes	-	-
Civil Defence	75,886	105,852
Miscellaneous	762,126	345,085
	16,676,366	16,610,498
TOTAL	21,165,981	21,222,947

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2016	2015
	€	€
Rents from Houses	5,099,350	4,864,596
Housing Loans Interest & Charges	603,475	617,611
Domestic Water	-	-
Commercial Water	-	-
Irish Water	4,612,877	4,747,191
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	242,147	229,557
Parking Fines/Charges	1,509,465	1,482,966
Recreation & Amenity Activities	7,380	5,640
Library Fees/Fines	10,035	10,785
Agency Services	19,814	6,992
Pension Contributions	823,386	1,089,648
Property Rental & Leasing of Land	269,736	292,857
Landfill Charges	-	-
Fire Charges	299,011	247,614
NPPR	397,126	805,477
Miscellaneous	4,627,510	4,104,934
	18,521,310	18,505,867

APPENDIX 5
SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2016	2015
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	5,870,771	10,953,654
Purchase of Land	5,847,583	5,866,229
Purchase of Other Assets/Equipment	4,018,834	1,673,556
Professional & Consultancy Fees	2,293,980	1,510,734
Other	8,997,485	7,821,168
Total Expenditure (Net of Internal Transfers)	27,028,651	27,825,340
Transfers to Revenue	-	-
Total Expenditure (Including Transfers)*	27,028,651	27,825,340
<u>INCOME</u>		
Grants and LPT	22,762,488	23,613,126
Non-Mortgage Loans	86,936	-
Other Income		
Development Contributions	10,471	284,604
Property Disposals - Land	-	199,500
- LA Housing	223,500	115,030
- Other Property	-	-
Tenant Purchase Annuities	15,186	45,540
Car Parking	-	-
Other	4,527,466	3,848,990
Total Income (Net of Internal Transfers)	27,626,048	28,106,791
Transfers from Revenue	30,000	-
Total Income (Including Transfers) *	27,656,048	28,106,791
Surplus/(Deficit) for year	627,397	281,451
Balance (Debit)/Credit @ 1st January	2,315,470	2,034,019
Balance (Debit)/Credit @ 31st December 2016	2,942,867	2,315,470

* Excludes internal transfers, includes transfers to and from Revenue account

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	Balance at 01/01/2016	Expenditure	INCOME			Total Income	TRANSFERS			Balance at 31/12/2016
			Grants & LPT	Non Mortgage Loans *	Other		Transfers from Revenue	Transfers to Revenue	Internal Transfers	
01 HOUSING & BUILDING	1,367,523	9,111,062	8,402,148	86,936	680,865	9,169,949	-	-	(608)	1,425,801
02 ROAD TRANSPORTATION & SAFETY	(156,821)	11,437,947	11,059,792	-	600,969	11,660,761	-	-	(10,000)	55,993
03 WATER SERVICES	391,704	2,565,863	1,550,834	-	1,078,046	2,628,879	-	-	-	454,720
04 DEVELOPMENT MANAGEMENT	719,874	2,582,801	1,881,741	-	1,129,823	3,011,564	-	-	(32,664)	1,115,953
05 ENVIRONMENTAL SERVICES	752,884	105,729	81,327	-	47,822	129,149	-	-	-	776,304
06 RECREATION & AMENITY	(1,209,551)	269,341	142,258	-	35,242	177,500	30,000	-	28,200	(1,243,193)
07 AGRICULTURE, EDUCATION, HEALTH & WELFARE	124,122	53,326	58,744	-	-	58,744	-	-	14,484	144,026
08 MISCELLANEOUS	325,735	902,583	(414,355)	-	1,203,857	789,502	-	-	608	213,262
	2,315,470	27,028,651	22,762,488	86,936	4,776,624	27,626,048	30,000	-	-	2,942,867

Note: Mortgage related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2016

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2016 €	Accrued €	Vacant Property Adjustments €	Write Offs €	Waivers €	Total for Collection =(B+C-D-E-F) €	Amount Collected €	Closing Arrears at 31/12/2016 =(G-H) €	Specific Doubtful Arrears* €	%Collected =(H)/(G-J)
Rates	4,014,428	13,202,579	2,311,682	596,089	-	14,309,236	10,398,781	3,910,455	579,502	76%
Rents & Annuities	1,341,521	5,100,196	-	25,448	-	6,416,269	4,984,459	1,431,810	-	78%
Domestic Refuse	-	-	-	-	-	-	-	-	-	
Commercial Refuse	-	-	-	-	-	-	-	-	-	
Housing Loans	978,561	979,820	-	3,716	-	1,954,665	1,113,956	840,710	-	57%

*Specific doubtful arrears = (i) Vacancy applications pending/criteria not met & (ii) Accounts in examinership/receivership/liquidation and no communication

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

Where a local authority as a corporate body or its members or officers, by virtue of their office have an interest in a company (controlled, jointly controlled and associated), the following disclosures should be made for each entity:

Name of Company	Proportion of ownership interest	Consolidated in Local Authority	Total Assets	Total Liabilities	Revenue	Expenditure	Cumulative Surplus/Deficit	Reporting date of financial statements
County Sligo Leader Partnership Co Ltd	Directors on the Board	N	825,758	361,440	2,762,816	2,776,607	-13,791	31/12/2015
Strandhill Community Maritime Co Ltd	Directors on the Board	N	119,584	123,605	14,500	9,099	5,401	31/12/2015
Enniscrone Leisure Ltd	Directors on the Board	N	2,254,656	237,096	269,573	264,084	5,489	30/04/2015
Sligo North West/Airport Co Ltd	Directors on the Board	N	2,977,507	1,395,743	1,186,671	1,283,602	-96,931	31/12/2015
The Model	Directors on the Board	N	192,410	223,195	604,123	716,354	-112,231	31/12/2015
Hawks Well Theatre	Directors on the Board	N	310,868	332,933	1,330,805	1,293,738	37,067	31/12/2015
Sligo Town Twinning	Membership of Committee	N	12,318	984	12,394	16,104	-3,710	31/10/2014
Sligo Regional Sport Centre	Chairperson and Directors on Board	N	475,508	490,643	458,372	447,832	10,540	31/12/2014

APPENDIX 9 SUMMARY OF LOCAL PROPERTY TAX ALLOCATED

	2016 €	2016 €
Discretionary		
Discretionary Local Property Tax	9,993,352	
		9,993,352
Self Funding - Revenue		
Housing & Building	0	
Roads Transportation & Safety	0	
		0
Total Local Property Tax - Revenue		9,993,352
Self Funding - Capital		
Housing & Building	0	
Roads Transportation & Safety	0	
		0
Total Local Property Tax - Capital		0
Total Local Property Tax - Allocated		9,993,352