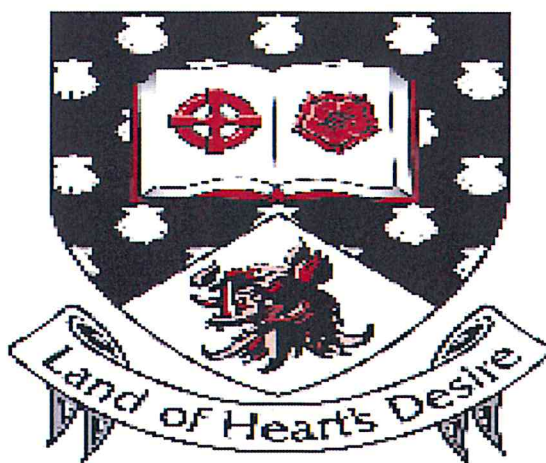


**SLIGO COUNTY COUNCIL**

**COMHAIRLE CHONTAE  
SHLIGIGH**



**ANNUAL FINANCIAL  
STATEMENT**

**For year ended 31st December,  
2017**

**Audited**



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### AUDITED

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## Chief Executive Financial Review

### Financial Performance, 2017

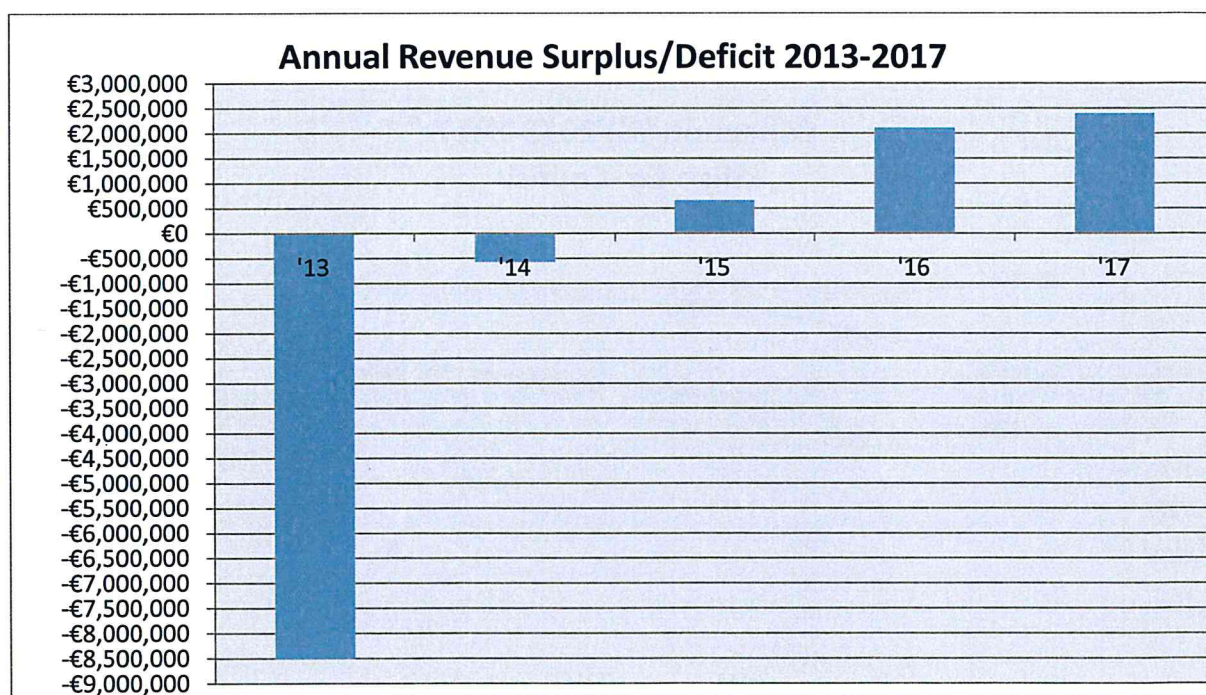
A Revenue surplus of **€2.4m** was delivered in 2017 as a result of continued strong financial performance, disciplined budgetary control, and implementation of efficiencies, reduction in cost base and the adoption of prudent Budgets.

It is the third consecutive year in which the Council has produced a Revenue surplus amounting to a cumulative **€5.2m** for period 2015 – 2017. The effect of the strong performance has meant a reduction of the Council's accumulated Revenue deficit from a high of **€26.6m** in 2014 to **€21.4m** by 31<sup>st</sup> Dec. '17. Although it remains a high deficit relative to our income base, the Council has addressed some of the underlying issues that gave rise to the increasing deficit of previous years. The reduced cost base and improved performance also facilitates a return to the repayment of principal and interest on capital loans.

The performance has facilitated a number of other financial benefits namely:

- Improvements to cash flow
- Reduced reliance on overdraft accommodation, and
- Savings in the cost of funds amounting to €100,000 in 2016 and a further €50,000 in 2017.

While the Council's overall financial performance over the period 2013 – 2017 is depicted in Graph 1, greater detail is provided below in respect of the major income streams, the majority of which have continued to improve year on year.



*Graph 1. Sligo Co. Co. Revenue Account Surplus/Deficit 2013 – 2017*

Notwithstanding the strong performance, the reduced accumulated deficit of €21.4m remains significant and requires a continuation of the current budgetary control measures, ongoing financial discipline and a constant drive for efficiencies.

### **Analysis of Collection Yields:**

As in 2016, collection yields in respect of all the revenue collection accounts continued to improve in 2017.

#### **1. Commercial Rates**

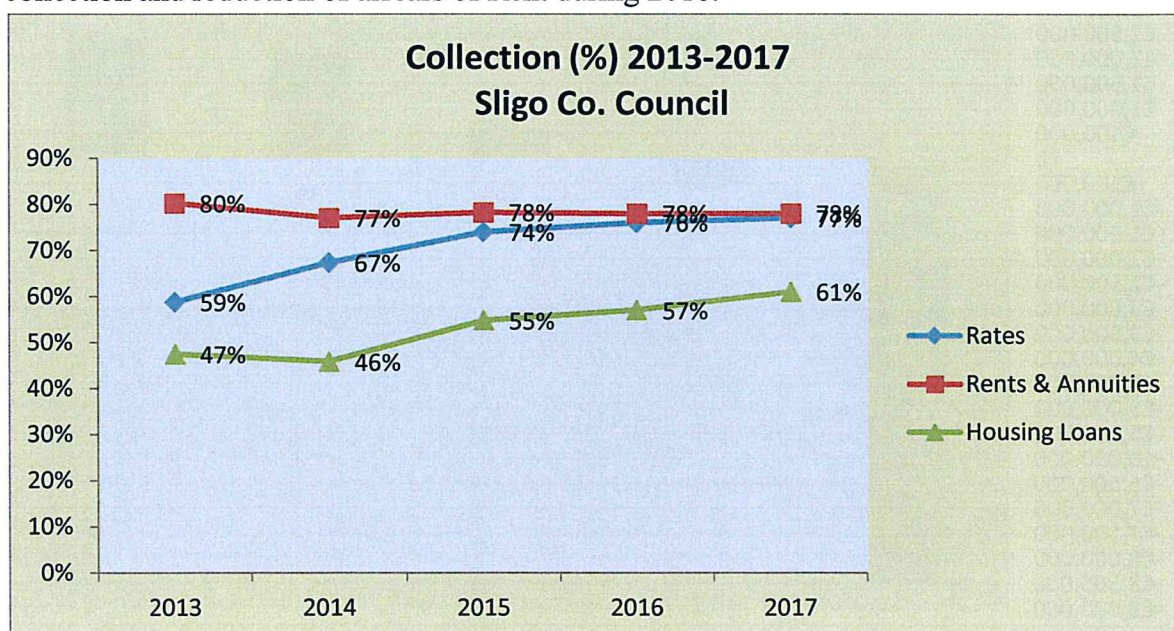
The percentage revenue collection for commercial rates at the end of 2017 was 77%, an increase of 1% on 2016 but a major increase of 18% on the 2013 collection. It also remains an impressive performance against the backdrop of the Rates Revaluation undertaken during 2017. Significantly however, there was a continued reduction in Rates arrears amounting to just under €271,000 in 2017 that when added to the reduction since 31<sup>st</sup> Dec. '13, amounts to a cumulative reduction in arrears of €3.1m. 2018 will present a different challenge however as we will be targeting a collection of over 80% for the year.

#### **2. Housing Loans**

The percentage collection from Housing Loans at the end of 2017 was 61%, an increase of 4% on the collection at the end of 2016 and double the increase achieved in 2016. As with Rates, the Loan arrears have reduced by €125,000 in the year to 31<sup>st</sup> Dec. '17 amounting to a cumulative reduction of €425,000 since its' peak arrears as at 31<sup>st</sup> Dec. '14. More modest progress is anticipated in 2018.

#### **3. Housing Rents**

Although the Rent collection increased by €219,000 in the year to 31<sup>st</sup> Dec. '17, it did not translate into a percentage increase, which remains at 78%. While this is explained by the increase in allocations and therefore tenancies, a greater focus will be brought to bear on collection and reduction of arrears of Rent during 2018.



**Graph 2. Sligo County Council Revenue Collection % 2013 - 2017**



**Efficiencies:**

A number of decisions made in recent years have not only created small but additional income sources, they have delivered additional benefits in terms of a reduction in expenditure.

***Charge for Chimney Fires:***

While the introduction of a charge for attending to domestic chimney fires has produced average income of €12,000 since its' introduction in Feb. '15, it has had a greater benefit in the reduction of expenditure on staff costs. In this regard, cost savings have been averaging €34,000 per annum which arises from the halving of call outs for chimney fires since their introduction. Prior to their introduction, call outs averaged 180 annually as against an average callout of 96 since 1<sup>st</sup> Feb. '15.

***Regional Training Centre – Fire Service:***

Income from Fire Training Courses amounted to €55,184 in 2017, an increase of €10,936 on 2016. This is a relatively new departure for the Council and it is proposed to further develop the Fire Service as a regional training centre with the ambition of growing the business. Proposals in this regard are to be advanced in 2018 with a view to accessing capital grants to upgrade the facility. A more detailed report in the matter will be brought before the Council in due course.

***Road Traffic Accidents:***

Where previously the Council absorbed costs arising from with Road Traffic Accidents, it is now standard policy to pursue our costs from the vehicle owner/driver through their insurance cover. Costs in this regard include clean up, management of oil spills, damage to pavement, traffic lights, public lighting, kerbing etc. The benefit from this policy accrues to the regions through the Roads Programme as the Roads Budget allocation is not diluted by costs incurred in dealing with Road Traffic Accidents. Actual income from this source for 2017 amounted to €27,000 while invoices in respect of a further €23,000 remain outstanding.

***Development Contributions:***

Outstanding Development Contributions have reduced from a high of €2.58m in 2014 to €1.2m in 2017 and the Council is continuing its' focus on the recoupment of the remaining balance.

***Initiatives for 2018:***

In addition to the proposals for the Regional Fire Training Centre and Housing Rent arrears as outlined above, another initiative for 2018 will focus on Pay & Display Parking. In tandem with the installation of new Pay & Display Meters, it is proposed to introduce Pay by Text as an additional facility and service for the users. A detailed report is expected to be brought to the Sligo Municipal District meeting in this matter in May '18.

## **Cashflow**

The revenue surplus for 2017 is €2,400,430 as reflected on page 10 of the Annual Financial Statement. Page 11 “Statement of Financial Position (Balance Sheet) reflects in the “General Revenue Reserve” the figure of (€21,430,923) as at 31/12/2017, is a net improvement of €2,400,430 on the corresponding figure as at 31/12/2016 (€23,831,353).

The impact of this surplus for 2017 is reflected in the net movement on all other figures appearing in the Statement of Financial Position (Balance Sheet), page 11 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 €10,797,368 (2016) to a net liability €8,365,802 (2017). The net movement of €2,431,566 is corresponding to the reported surplus of €2.4m for 2017.

***Signed:            Ciarán Hayes,***  
***Chief Executive***

***29<sup>th</sup> March 2018***

# Sligo County Council

## 2017 Financial Review

### Annual Financial Statement for Financial Year ended 31<sup>st</sup> December 2017

#### 1. Introduction

The Annual Financial Statement (AFS) for 2017 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.

#### 2. Review of 2017

##### Income and Expenditure Account

|                                   | €<br>2017   | €<br>2016   |
|-----------------------------------|-------------|-------------|
| <b>Expenditure</b>                | 61,056,404  | 62,135,709  |
| <b>Income</b>                     | 63,456,834  | 64,246,966  |
| <b>(Deficit) Surplus for Year</b> | 2,400,430   | 2,111,257   |
| <b>Opening Debit Balance</b>      | -23,831,345 | -25,942,602 |
| <b>Closing Debit Balance</b>      | -21,430,915 | -23,831,345 |

During 2017 some services incurred expenditure above what was provided for in the 2017 budget as outlined in the report on over-expenditure circulated to Members, whilst other services incurred expenditure below what was provided for in the 2017 budget. In general the over expenditure has been absorbed by corresponding funded Income along with further savings particularly in payroll. The budget for Pension costs of €4.632m was exceeded by €257,000.

In addition to this other Income received in 2017 in excess of the budgeted figures for Goods and Services include Rental Income, NPPR receipts, and Fire Charges. These absorbed shortfalls in Income from Parking Fines and charges along with Loan Charges.



# Sligo County Council

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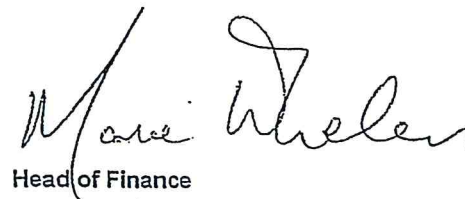
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In addition to this other Income received in 2017 in excess of the budgeted figures for Goods and Services include Rental Income, NPPR receipts, and Fire Charges. These absorbed shortfalls in Income from Parking Fines and charges along with Loan Charges.

**Certificate of Chief Executive & Head of Finance for the year ended  
31 December 2017**

- 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  
for the year ended 31 December 2017, 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.

  
Chief Executive

  
Head of Finance

Date 28/3/18

Date 28/3/18

## **Independent Auditor's Opinion to the Members of Sligo County Council**

I have audited the annual financial statement of Sligo County Council for the year ended 31 December 2017 as set out on pages 5 to 24, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes to and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Planning and Local Government.

### **Responsibilities of the Council and the Local Government Auditor**

The Council, in accordance with Section 107 of the Local Government Act, 2001, is responsible for the maintenance of all accounting records including the preparation of the Annual Financial Statement. It is my responsibility, based on my audit, to form an independent opinion on the statement and to report my opinion to you.

### **Scope of the audit of the financial statement**

I conducted my audit in accordance with the Code of Audit Practice, as prescribed under Section 117 of the Local Government Act, 2001. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the annual financial statement. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

### **Opinion on the financial statement**

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Sligo County Council at 31 December 2017 and its income and expenditure for the year then ended.

### **Statutory Audit Report**

I have also prepared an associated audit report as provided for in Section 120(1)(c) of the Local Government Act, 2001.

\_\_\_\_\_  
Raymond Lavin

Principal Auditor

Date: \_\_\_\_\_



# 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 2017. 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 was 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.

## **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.

\* The value of landfill sites has been included in note 1 under land. Depreciation represents the depletion of the landfill asset.



## **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 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 2017

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<br>Expenditure<br>2017<br>€ | Income<br>2017<br>€ | Net<br>Expenditure<br>2017<br>€ | Net<br>Expenditure<br>2016<br>€ |
|---|-----------|-----------------------------------|---------------------|---------------------------------|---------------------------------|
| Housing and Building  |           | 11,576,075                        | 10,695,969          | 880,106                         | 1,007,681                       |
| Roads, Transportation & Safety                                      |           | 19,162,696                        | 14,445,274          | 4,717,422                       | 4,382,827                       |
| Water Services  |           | 4,784,664                         | 4,744,175           | 40,489                          | 42,934                          |
| Development Management  |           | 6,723,752                         | 3,512,796           | 3,210,956                       | 3,072,521                       |
| Environmental Services  |           | 6,398,242                         | 1,248,675           | 5,149,567                       | 4,941,903                       |
| Recreation & Amenity  |           | 3,899,378                         | 389,228             | 3,510,150                       | 3,465,035                       |
| Agriculture, Education, Health & Welfare                            |           | 571,480                           | 423,389             | 148,091                         | 176,691                         |
| Miscellaneous Services  |           | 7,550,677                         | 3,583,502           | 3,967,175                       | 5,006,050                       |
| <b>Total Expenditure/Income</b>                                     | <b>15</b> | <b>60,666,963</b>                 | <b>39,043,008</b>   |                                 |                                 |
| Net Cost of Division to be funded from Rates and Local Property Tax |           |                                   |                     | 21,623,955                      | 22,095,642                      |
| Rates   |           |                                   |                     | 13,211,198                      | 13,202,579                      |
| Local Property Tax  |           |                                   |                     | 11,202,628                      | 9,993,352                       |
| Pension Related Deduction   |           |                                   |                     | -                               | 839,649                         |
| <b>Surplus/(Deficit) for Year before Transfer</b>                   |           |                                   |                     | <b>2,789,870</b>                | <b>1,939,938</b>                |
| Transfers from/(to) Reserves  | 14        |                                   |                     | (389,440)                       | 171,311                         |
| <b>Overall Surplus/(Deficit) for Year</b>                           | <b>16</b> |                                   |                     | <b>2,400,430</b>                | <b>2,111,250</b>                |
| General Reserve at 1st January                                      |           |                                   |                     | (23,831,353)                    | (25,942,602)                    |
| General Reserve at 31st December                                    |           |                                   |                     | (21,430,923)                    | (23,831,353)                    |

**STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31st DECEMBER 2017**

|  | Notes    | 2017                 | 2016                 |
|--|----------|----------------------|----------------------|
|  |          | €                    | €                    |
| <b>Fixed Assets</b>                              | <b>1</b> |                      |                      |
| Operational                                      |          | 438,735,440          | 435,888,825          |
| Infrastructural                                  |          | 1,186,455,298        | 1,186,452,081        |
| Community  |          | 9,063,942            | 9,063,942            |
| Non-Operational                                  |          | 19,673,719           | 19,673,719           |
|  |          | <u>1,653,928,399</u> | <u>1,651,078,567</u> |
| <b>Work-in-Progress and Preliminary Expenses</b> | <b>2</b> | <b>112,774,592</b>   | <b>102,716,470</b>   |
| <b>Long Term Debtors</b>                         | <b>3</b> | <b>30,314,713</b>    | <b>32,560,957</b>    |
| <b>Current Assets</b>                            |          |                      |                      |
| Stock  | 4        | 258,503              | 250,979              |
| Trade Debtors & Prepayments                      | 5        | 9,155,574            | 5,762,206            |
| Bank Investments                                 |          | 2,325,670            | 2,485,347            |
| Cash at Bank                                     |          | 1,649,241            | 2,528,756            |
| Cash in Transit                                  |          | 1,625                | 1,625                |
|  |          | <u>13,390,613</u>    | <u>11,028,912</u>    |
| <b>Current Liabilities</b>                       |          |                      |                      |
| Bank Overdraft                                   |          | -                    | -                    |
| Creditors & Accruals                             | 6        | 21,756,414           | 21,826,281           |
| Finance Leases                                   |          | -                    | -                    |
|  |          | <u>21,756,414</u>    | <u>21,826,281</u>    |
| <b>Net Current Assets / (Liabilities)</b>        |          | <b>(8,365,802)</b>   | <b>(10,797,368)</b>  |
| <b>Creditors (Amounts greater than one year)</b> |          |                      |                      |
| Loans Payable                                    | 7        | 97,323,691           | 100,647,098          |
| Finance Leases                                   |          | -                    | -                    |
| Refundable Deposits                              | 8        | 1,005,963            | 1,205,740            |
| Other  |          | -                    | -                    |
|  |          | <u>98,329,655</u>    | <u>101,852,838</u>   |
| <b>Net Assets / (Liabilities)</b>                |          | <b>1,690,322,248</b> | <b>1,673,705,788</b> |
| <b>Represented By</b>                            |          |                      |                      |
| Capitalisation                                   | 9        | 1,653,928,394        | 1,651,078,562        |
| Income WIP                                       | 2        | 112,084,133          | 101,734,971          |
| Specific Revenue Reserve                         |          | 32,264               | 32,264               |
| General Revenue Reserve                          |          | (21,430,923)         | (23,831,353)         |
| Other Balances                                   | 10       | (54,291,621)         | (55,308,664)         |
| **99999 Error Account To Clear**                 |          | -                    | 8                    |
| <b>Total Reserves</b>                            |          | <b>1,690,322,247</b> | <b>1,673,705,788</b> |



**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)**

**AS AT 31ST DECEMBER 2017**

|  |             | <b>2017</b>  | <b>2017</b>               |
|--|-------------|--------------|---------------------------|
|  |             | <b>€</b>     | <b>€</b>                  |
| <b>REVENUE ACTIVITIES</b>  | <b>Note</b> |              |                           |
| Net Inflow/(outflow) from Operating Activities                           | 17          |              | (1,070,328)               |
| <b>CAPITAL ACTIVITIES</b>  |             |              |                           |
| Returns on Investment and Servicing of Finance                           |             |              |                           |
| Increase/(Decrease) in Fixed Asset Capitalisation Funding                |             | 2,849,832    |                           |
| Increase/(Decrease) in WIP/Preliminary Funding                           |             | 10,349,162   |                           |
| Increase/(Decrease) in Reserves Balances                                 | 18          | 486,107      |                           |
| Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance |             |              | 13,685,101                |
| <b>Capital Expenditure &amp; Financial Investment</b>                    |             |              |                           |
| (Increase)/Decrease in Fixed Assets                                      |             | (2,849,832)  |                           |
| (Increase)/Decrease in WIP/Preliminary Funding                           |             | (10,058,122) |                           |
| (Increase)/Decrease in Other Capital Balances                            | 19          | (124,440)    |                           |
| Net Inflow/(Outflow) from Capital Expenditure and Financial Investment   |             |              | (13,032,394)              |
| <b>Financing</b>   |             |              |                           |
| Increase/(Decrease) in Loan & Lease Financing                            | 20          | (1,077,163)  |                           |
| (Increase)/Decrease in Reserve Financing                                 | 21          | 655,375      |                           |
| Net Inflow/(Outflow) from Financing Activities                           | --          |              | (421,787)                 |
| <b>Third Party Holdings</b>  |             |              |                           |
| Increase/(Decrease) in Refundable Deposits                               |             |              | (199,777)                 |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>              | 22          |              | <u><u>(1,039,184)</u></u> |

\*\*\*Funds Flow Difference\*\*\*

7

## 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         |
|-------------------------------------|------------|-----------|-------------|-------------|---|------------------------------------|-----------|--------------------------|----------------------------|---------------|
| <b>Costs</b>                        |            |           |             |             |   |                                    |           |                          |                            |               |
| Accumulated Costs at 1st Jan        | 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 |
| Additions - Purchased               | -          | -         | -           | -           | 342,271                                 | 5,467                              | -         | -                        | -                          | 347,739       |
| Additions - Transfer WIP            | -          | 50,374    | 2,791,078   | -           | -                                       | -                                  | -         | -                        | -                          | 2,841,452     |
| Disposals/Statutory Transfers       | -          | -         | -           | -           | -                                       | -                                  | -         | -                        | -                          | -             |
| Revaluation                         | -          | -         | -           | -           | -                                       | -                                  | -         | -                        | -                          | -             |
| Historical Costs Adjustments        | -          | -         | -           | -           | -                                       | -                                  | -         | -                        | -                          | -             |
| Accumulated Costs 31/12/2017        | 56,361,656 | 2,408,184 | 282,646,441 | 132,661,687 | 5,051,102                               | 4,225,188                          | 9,069,192 | 1,170,130,000            | -                          | 1,662,553,448 |
| <b>Depreciation</b>                 |            |           |             |             |   |                                    |           |                          |                            |               |
| Accumulated Depreciation at 1st Jan | -          | 47,156    | -           | 7,009       | 4,118,677                               | 4,112,848                          | -         | -                        | -                          | 8,285,691     |
| Provision for year                  | -          | 47,156    | -           | -           | 249,925                                 | 42,277                             | -         | -                        | -                          | 339,358       |
| Disposals/Statutory Transfers       | -          | -         | -           | -           | -                                       | -                                  | -         | -                        | -                          | -             |
| Accumulated Depreciation 31/12/2017 | -          | 94,312    | -           | 7,009       | 4,368,602                               | 4,155,125                          | -         | -                        | -                          | 8,625,049     |
| <b>Net Book Value at 31/12/2017</b> | 56,361,656 | 2,313,871 | 282,646,441 | 132,654,677 | 682,499                                 | 70,063                             | 9,069,192 | 1,170,130,000            | -                          | 1,653,928,399 |
| <b>Net Book Value at 31/12/2016</b> | 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 |
| <b>Net Book Value by Category</b>   |            |           |             |             |   |                                    |           |                          |                            |               |
| Operational                         | 22,676,510 | -         | 282,646,441 | 132,654,677 | 682,499                                 | 70,063                             | 5,250     | -                        | -                          | 438,735,440   |
| Infrastructural                     | 14,011,427 | 2,313,871 | -           | -           | -                                       | -                                  | -         | 1,170,130,000            | -                          | 1,186,455,298 |
| Community                           | -          | -         | -           | -           | -                                       | -                                  | 9,063,942 | -                        | -                          | 9,063,942     |
| Non-Operational                     | 19,673,719 | -         | -           | -           | -                                       | -                                  | -         | -                        | -                          | 19,673,719    |
| Net Book Value at 31/12/2017        | 56,361,656 | 2,313,871 | 282,646,441 | 132,654,677 | 682,499                                 | 70,063                             | 9,069,192 | 1,170,130,000            | -                          | 1,653,928,399 |

## 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              |
|---------------------------|--------------------|------------------|--------------------|--------------------|
|                           | 2017               | 2017             | 2017               | 2016               |
|                           | €                  | €                | €                  | €                  |
| <b><u>Expenditure</u></b> |                    |                  |                    |                    |
| Preliminary Expenses      | 51,381,252         | 103,772          | 51,485,024         | 53,779,305         |
| Work in Progress          | 57,346,882         | 3,942,685        | 61,289,568         | 48,937,165         |
| <b>Total Expenditure</b>  | <b>108,728,134</b> | <b>4,046,457</b> | <b>112,774,592</b> | <b>102,716,470</b> |

|                      |                    |                  |                    |                    |
|----------------------|--------------------|------------------|--------------------|--------------------|
| <b><u>Income</u></b> |                    |                  |                    |                    |
| Preliminary Expenses | 51,623,276         | 89,857           | 51,713,132         | 52,511,452         |
| Work in Progress     | 57,846,199         | 2,524,802        | 60,371,001         | 49,223,519         |
| <b>Total Income</b>  | <b>109,469,474</b> | <b>2,614,659</b> | <b>112,084,133</b> | <b>101,734,971</b> |

|                                     |                  |                  |                |                |
|-------------------------------------|------------------|------------------|----------------|----------------|
| <b><u>Net Expended</u></b>          |                  |                  |                |                |
| Work in Progress                    | (499,316)        | 1,417,884        | 918,567        | (286,354)      |
| Preliminary Expenses                | (242,024)        | 13,915           | (228,108)      | 1,267,853      |
| <b>Net Over/(Under) Expenditure</b> | <b>(741,340)</b> | <b>1,431,799</b> | <b>690,459</b> | <b>981,499</b> |

### 3. Long Term Debtors

A breakdown of long term debtors is as follows:

|   | 2017                    | 2017            | 2017             | 2017                 | 2017                 | 2017                     | 2016                     |
|---|-------------------------|-----------------|------------------|----------------------|----------------------|--------------------------|--------------------------|
|   | Balance @<br>01/01/2017 | Loans<br>Issued | Instalments      | Early<br>Redemptions | Other<br>Adjustments | Balance @<br>31/12/2017  | Balance @<br>31/12/2016  |
|   | €                       | €               | €                | €                    | €                    | €                        | €                        |
| Long Term Mortgage Advances *                       | 11,917,697              | 861,287         | (693,423)        | (552,988)            | (44,814)             | 11,487,760               | 11,917,697               |
| Tenant Purchase Advances                            | 29,333                  | 83,238          | (17,812)         | -                    | -                    | 94,759                   | 29,333                   |
| Shared Ownership Rented Equity                      | 4,846,015               | -               | -                | (608,548)            | -                    | 4,237,467                | 4,846,015                |
|   | <u>16,793,045</u>       | <u>944,525</u>  | <u>(711,235)</u> | <u>(1,161,535)</u>   | <u>(44,814)</u>      | <u>15,819,986</u>        | <u>16,793,045</u>        |
| Recoupable Loan Advances                            |                         |                 |                  |                      |                      |                          |                          |
| Capital Advance Leasing Facility                    |                         |                 |                  |                      |                      | 15,946,331               | 17,226,456               |
| Development Contributions - Long Term               |                         |                 |                  |                      |                      | -                        | -                        |
| Long Term Investments - Cash                        |                         |                 |                  |                      |                      | 1                        | 1                        |
| Long Term Investments - Associated Companies        |                         |                 |                  |                      |                      | -                        | -                        |
| Other   |                         |                 |                  |                      |                      | -                        | -                        |
|   |                         |                 |                  |                      |                      | <u>38,092</u>            | <u>38,092</u>            |
| Less: Current Portion of Long Term Debtors (Note 5) |                         |                 |                  |                      |                      | <u>31,804,409</u>        | <u>34,057,594</u>        |
| Total amounts falling due after one year            |                         |                 |                  |                      |                      | <u>(1,489,696)</u>       | <u>(1,496,637)</u>       |
|   |                         |                 |                  |                      |                      | <u><u>30,314,713</u></u> | <u><u>32,560,957</u></u> |

\* Includes HFA agency loans

#### 4. Stocks

A summary of stock is as follows:

|                | 2017           | 2016           |
|----------------|----------------|----------------|
|                | €              | €              |
| Central Stores | 253,136        | 247,473        |
| Other Depots   | 5,366          | 3,506          |
| <b>Total</b>   | <b>258,503</b> | <b>250,979</b> |

#### 5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

|   | 2017              | 2016              |
|---|-------------------|-------------------|
|   | €                 | €                 |
| Government Debtors                            | 3,159,288         | 2,610,289         |
| Commercial Debtors                            | 4,136,521         | 3,833,053         |
| Non-Commercial Debtors                        | 2,081,388         | 2,201,428         |
| Development Contribution Debtors              | 219,436           | 138,250           |
| Other Services                                | 2,864,542         | 720,847           |
| Other Local Authorities                       | 42,050            | 42,621            |
| Revenue Commissioners                         | -                 | -                 |
| Other   | -                 | -                 |
| Current Portion of Long Term Debtors (Note 3) | 1,489,696         | 1,496,637         |
| <b>Total Gross Debtors</b>                    | <b>13,992,921</b> | <b>11,043,125</b> |
| Less: Provision for Doubtful Debts            | (4,596,536)       | (5,281,068)       |
| <b>Total Trade Debtors</b>                    | <b>9,396,385</b>  | <b>5,762,057</b>  |
| Prepayments                                   | (240,811)         | 148               |
| <b>Total</b>                                  | <b>9,155,574</b>  | <b>5,762,206</b>  |

#### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

|  | 2017              | 2016              |
|--|-------------------|-------------------|
|  | €                 | €                 |
| Trade Creditors                                | 2,624,940         | 4,741,655         |
| Grants   | 141,873           | 146,119           |
| Revenue Commissioners                          | 1,435,655         | 1,255,771         |
| Other Local Authorities                        | 82,676            | 52,506            |
| Other Creditors                                | 81,466            | 33,660            |
|  | <b>4,366,611</b>  | <b>6,229,712</b>  |
| Accruals                                       | 13,341,592        | 12,106,611        |
| Deferred Income                                | 248,934           | 231,851           |
| Add: Current Portion of Loans Payable (Note 7) | 3,799,278         | 3,258,107         |
| <b>Total</b>                                   | <b>21,756,414</b> | <b>21,826,281</b> |

## 7. Loans Payable

### (a) Movement in Loans Payable

|  | 2017              | 2017     | 2017             | 2017               | 2016               |
|--|-------------------|----------|------------------|--------------------|--------------------|
|  | HFA               | OPW      | Other            | Total              | Total              |
|  | €                 | €        | €                | €                  | €                  |
| Opening Balance                          | 99,464,540        | 19,632   | 4,421,033        | 103,905,205        | 106,203,199        |
| Borrowings                               | 497,438           | -        | -                | 497,438            | 1,136,881          |
| Repayment of Principal                   | (2,709,463)       | (4,538)  | (550,578)        | (3,264,580)        | (3,235,375)        |
| Early Redemptions                        | -                 | (15,093) | -                | (15,093)           | (199,500)          |
| Other Adjustments                        | -                 | -        | -                | -                  | -                  |
|  | <b>97,252,515</b> | <b>-</b> | <b>3,870,455</b> | <b>101,122,969</b> | <b>103,905,205</b> |
| Less: Current Portion of Loans Payable   |                   |          |                  | 3,799,278          | 3,258,107          |
| Total amounts falling due after one year |                   |          |                  | <b>97,323,691</b>  | <b>100,647,098</b> |

### (b) Application of Loans

An analysis of loans payable is as follows:

|  |                   |          |                  |                    |                    |
|--|-------------------|----------|------------------|--------------------|--------------------|
| <b>Mortgage</b>                        |                   |          |                  |                    |                    |
| Mortgage Loans *                       | 10,840,056        | 11,777   | -                | 10,851,833         | 11,561,905         |
| <b>Non Mortgage</b>                    |                   |          |                  |                    |                    |
| Assets/Grants                          | 58,739,843        | (11,777) | -                | 58,728,066         | 59,383,441         |
| Revenue Funding                        | 12,000,000        | -        | -                | 12,000,000         | 12,000,000         |
| Bridging Finance                       | -                 | -        | -                | -                  | -                  |
| Recoupable                             | 12,075,876        | -        | 3,870,455        | 15,946,331         | 17,226,456         |
| Shared Ownership Rented Equity         | 3,596,739         | -        | -                | 3,596,739          | 3,733,402          |
| Balance at 31st December               | <b>97,252,515</b> | <b>-</b> | <b>3,870,455</b> | <b>101,122,969</b> | <b>103,905,205</b> |
| Less: Current Portion of Loans Payable |                   |          |                  | 3,799,278          | 3,258,107          |
| Total Amounts Due after one year       |                   |          |                  | <b>97,323,691</b>  | <b>100,647,098</b> |

\* Includes HFA Agency Loans

## 8. Refundable Deposits

The movement in refundable deposits is as follows:

|                                  | 2017             | 2016             |
|----------------------------------|------------------|------------------|
|                                  | €                | €                |
| Opening Balance at 1st January   | 1,205,740        | 1,586,458        |
| Deposits received                | 124,588          | 339,015          |
| Deposits repaid                  | (324,365)        | (719,734)        |
| Closing Balance at 31st December | <b>1,005,963</b> | <b>1,205,740</b> |

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:

|                            | 2017<br>Balance @<br>01/01/2017<br>€ | 2017<br>Purchased<br>€ | 2017<br>Transfers<br>WIP<br>€ | 2017<br>Disposals/<br>Statutory T/F's<br>€ | 2017<br>Revaluation<br>€ | 2017<br>Historical Cost<br>Adjustments<br>€ | 2017<br>Balance @<br>31/12/2017<br>€ | 2016<br>Balance @<br>31/12/2016<br>€ |
|----------------------------|--------------------------------------|------------------------|-------------------------------|--|--------------------------|---|--------------------------------------|--------------------------------------|
| Grants                     | 161,966,570                          | 295,218                | 2,841,452                     | -  | -                        | -   | 165,103,240                          | 161,966,570                          |
| Loans                      | 14,271,124                           | -                      | -                             | -  | -                        | -   | 14,271,124                           | 14,271,124                           |
| Revenue Funded             | 2,684,766                            | 15,246                 | -                             | -  | -                        | -   | 2,700,011                            | 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                      | 3,455,077                            | 37,275                 | -                             | -  | -                        | -   | 3,492,352                            | 3,455,077                            |
| <b>Total Gross Funding</b> | <b>1,659,364,253</b>                 | <b>347,739</b>         | <b>2,841,452</b>              | <b>-</b>                                   | <b>-</b>                 | <b>-</b>                                    | <b>1,662,553,443</b>                 | <b>1,659,364,253</b>                 |
| Less: Amortised            |                                      |                        |                               |  |                          |   | (8,625,049)                          | (8,285,691)                          |
| <b>Total *</b>             |                                      |                        |                               |  |                          |   | <b>1,653,928,394</b>                 | <b>1,651,078,562</b>                 |

\* As per note 1

## 10. Other Balances

A breakdown of other balances is as follows:

| Note  | 2017<br>Balance @<br>01/01/2017<br>€ | 2017<br>* Capital<br>Reclassification<br>€ | 2017<br>Expenditure<br>€ | 2017<br>Income<br>€ | 2017<br>Net<br>Transfers<br>€ | 2017<br>Balance @<br>31/12/2017<br>€ | 2016<br>Balance @<br>31/12/2016<br>€ |
|---|--------------------------------------|--|--------------------------|---------------------|-------------------------------|--------------------------------------|--------------------------------------|
| Development Contributions Balances  |                                      |  |                          |                     |                               |                                      |                                      |
| (i)   | 2,032,334                            | -  | -                        | 550,945             | (101,512)                     | 2,481,767                            | 2,032,334                            |
| Capital Account Balances including Asset Formation and Enhancement                                |                                      |  |                          |                     |                               |                                      |                                      |
| (ii)  | 1,933,763                            | (46,608)                                   | 11,887,411               | 12,176,628          | (460,761)                     | 1,715,610                            | 1,933,763                            |
| Voluntary & Affordable Housing Balances   |                                      |  |                          |                     |                               |                                      |                                      |
| - Voluntary Housing   | (16,250)                             | -  | (93,713)                 | -                   | -                             | 77,463                               | (16,250)                             |
| - Affordable Housing  | -                                    | -  | -                        | -                   | -                             | -                                    | -                                    |
| Reserves Created for Specific Purposes  |                                      |  |                          |                     |                               |                                      |                                      |
| (iv)  | (25,480)                             | (76,599)                                   | (17,037)                 | 17,255              | 78,981                        | 11,194                               | (25,480)                             |
| Net Capital Balances  | 3,924,367                            | (123,207)                                  | 11,776,661               | 12,744,828          | (483,292)                     | 4,286,034                            | 3,924,367                            |
| Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities) | (v)                                  |  |                          |                     |                               | (58,577,656)                         | (59,233,031)                         |
| Interest in Associated Companies  | (vi)                                 |  |                          |                     |                               | -                                    | -                                    |
| **Take on Reserve Balance to Clear**  |                                      |  |                          |                     |                               | -                                    | -                                    |
| Total Other Balances  |                                      |  |                          |                     |                               | (54,291,621)                         | (55,308,664)                         |

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

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

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

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

Note (v) 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 (vi) 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:

|   | 2017             | 2016             |
|---|------------------|------------------|
|   | €                | €                |
| Net WIP and Preliminary Expenses (Note 2)                 | (690,459)        | (981,499)        |
| Capital Balances (Note 10)                                | 4,286,034        | 3,924,367        |
| <b>Capital Balance Surplus/(Deficit) at 31st December</b> | <b>3,595,576</b> | <b>2,942,868</b> |

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

|                                |                   |                   |
|--------------------------------|-------------------|-------------------|
| Opening Balance at 1st January | 2,942,867         | 2,315,470         |
| Expenditure                    | 24,126,414        | 27,028,651        |
| <b>Income</b>                  |                   |                   |
| - Grants                       | 19,708,301        | 22,762,488        |
| - Loans                        | -                 | 86,936            |
| - Other                        | 5,059,482         | 4,776,624         |
| <b>Total Income</b>            | <b>24,767,784</b> | <b>27,626,048</b> |
| Net Revenue Transfers          | 11,340            | 30,000            |
| <b>Closing Balance</b>         | <b>3,595,576</b>  | <b>2,942,867</b>  |

## 12. Mortgage Loan Funding Position

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

|   | 2017<br>€<br>Loan Annuity | 2017<br>€<br>Rented Equity | 2017<br>€<br>Total | 2016<br>€<br>Total |
|---|---------------------------|----------------------------|--------------------|--------------------|
| Mortgage Loans/Equity Receivable (Note 3)             | 11,487,760                | 4,237,467                  | 15,725,227         | 16,763,712         |
| Mortgage Loans/Equity Payable (Note 7)                | (10,851,833)              | (3,596,739)                | (14,448,573)       | (15,295,307)       |
| <b>Surplus/(Deficit) in Funding @ 31st of Decembe</b> | <b>635,926</b>            | <b>640,728</b>             | <b>1,276,654</b>   | <b>1,468,405</b>   |

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       |
|------------------------------------|-------------|-----------|-------------|-------------|
|                                    | 2017        | 2017      | 2017        | 2016        |
|                                    | €           | €         | €           | €           |
| Expenditure                        | (2,151,025) | (129,668) | (2,280,692) | (2,092,752) |
| Charged to Jobs                    | 2,023,342   | 139,488   | 2,162,830   | 2,172,397   |
| Surplus/(Deficit) for Year         | (127,683)   | 9,821     | (117,863)   | 79,645      |
| Transfers from/(to) Reserves       | (81,492)    | -         | (81,492)    | (77,589)    |
| Surplus/(Deficit) before Transfers | (209,175)   | 9,821     | (199,354)   | 2,056       |

### 14. Analysis of Transfers to/from Reserves

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

|  | 2017     | 2017      | 2017      |
|--|----------|-----------|-----------|
|  | Transfer | Transfer  | Net       |
|  | From     | To        |           |
|  | Reserves | Reserves  |           |
|  | €        | €         | €         |
| Principal Repaid - Non Mortgage Loans (Own Asset)  | -        | (389,440) | (389,440) |
| Principal Repaid - Non Mortgage Loans (Recoupable) | -        | -         | -         |
| Principal Repaid - Finance Leases                  | -        | -         | -         |
| Transfers - Other Balance Sheet Reserves           | -        | -         | -         |
| Transfers - Capital Account                        | -        | -         | -         |
| Surplus/(Deficit) for Year                         | -        | (389,440) | (389,440) |

### 15. Analysis of Revenue Income

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

|  |             | 2017       |        | 2016       |        |
|--|-------------|------------|--------|------------|--------|
|  | Appendix No | €          |        | €          |        |
| State Grants & Subsidies                   | 3           | 18,240,463 | 28.7%  | 21,165,981 | 33.2%  |
| Contributions from other Local Authorities |             | 72,119     | 0.1%   | 24,095     | 0.0%   |
| Goods and Services                         | 4           | 20,730,425 | 32.7%  | 18,521,310 | 29.1%  |
|  |             | 39,043,008 | 61.5%  | 39,711,386 | 62.3%  |
| Local Property Tax                         |             | 11,202,628 | 17.7%  | 9,993,352  | 15.7%  |
| Pension Related Deduction                  |             | -          | 0.0%   | 839,649    | 1.3%   |
| Rates                                      |             | 13,211,198 | 20.8%  | 13,202,579 | 20.7%  |
| Total Income                               |             | 63,456,833 | 100.0% | 63,746,966 | 100.0% |

## 16. Over/Under Expenditure

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

|  | EXPENDITURE         |                |                     |                   | INCOME              |                   |                     |                   | NET                 |                  |
|--|---------------------|----------------|---------------------|-------------------|---------------------|-------------------|---------------------|-------------------|---------------------|------------------|
|  | Excluding Transfers |                | Including Transfers |                   | (Over)/Under Budget |                   | Excluding Transfers |                   | Over/(Under) Budget |                  |
|  | 2017                | 2017           | 2017                | 2017              | 2017                | 2017              | 2017                | 2017              | 2017                | 2017             |
|  | €                   | €              | €                   | €                 | €                   | €                 | €                   | €                 | €                   | €                |
| Housing & Building                       | 11,576,075          | 142,433        | 11,718,508          | 12,048,524        | 330,016             | 10,695,969        | -                   | 10,695,969        | 10,927,279          | (231,310)        |
| Roads Transportation & Safety            | 19,162,696          | 16,933         | 19,179,630          | 21,960,668        | 2,781,038           | 14,445,274        | -                   | 14,445,274        | 17,607,314          | (3,162,040)      |
| Water Services                           | 4,784,664           | 7,335          | 4,791,999           | 4,021,664         | (770,336)           | 4,744,175         | -                   | 4,744,175         | 3,985,802           | 758,374          |
| Development Management                   | 6,723,752           | 5,659          | 6,729,411           | 4,408,071         | (2,321,340)         | 3,512,796         | -                   | 3,512,796         | 1,205,456           | 2,307,340        |
| Environmental Services                   | 6,398,242           | 41,849         | 6,440,091           | 6,365,929         | (74,162)            | 1,248,675         | -                   | 1,248,675         | 891,376             | 357,299          |
| Recreation & Amenity                     | 3,899,378           | 63,494         | 3,962,872           | 3,907,459         | (55,413)            | 389,228           | -                   | 389,228           | 451,458             | (62,230)         |
| Agriculture, Education, Health & Welfare | 571,480             | 454            | 571,934             | 559,138           | (12,796)            | 423,389           | -                   | 423,389           | 386,254             | 37,135           |
| Miscellaneous Services                   | 7,550,677           | 111,281        | 7,661,958           | 8,137,506         | 475,548             | 3,583,502         | -                   | 3,583,502         | 3,314,792           | 268,710          |
| <b>Total Divisions</b>                   | <b>60,666,963</b>   | <b>389,440</b> | <b>61,056,404</b>   | <b>61,408,960</b> | <b>352,556</b>      | <b>39,043,008</b> | <b>-</b>            | <b>39,043,008</b> | <b>38,769,731</b>   | <b>273,277</b>   |
| Local Property Tax                       | -                   | -              | -                   | -                 | -                   | 11,202,628        | -                   | 11,202,628        | 11,202,627          | 1                |
| Pension Related Deduction                | -                   | -              | -                   | -                 | -                   | -                 | -                   | -                 | -                   | -                |
| Rates                                    | -                   | -              | -                   | -                 | -                   | 13,211,198        | -                   | 13,211,198        | 13,036,602          | 174,596          |
| Dr/Cr Balance                            | -                   | -              | -                   | -                 | -                   | -                 | -                   | -                 | -                   | 1,600,000        |
| <b>Total Divisions</b>                   | <b>-</b>            | <b>-</b>       | <b>-</b>            | <b>-</b>          | <b>-</b>            | <b>24,413,825</b> | <b>-</b>            | <b>24,413,825</b> | <b>24,239,229</b>   | <b>174,596</b>   |
| <b>Surplus/(Deficit) for Year</b>        | <b>60,666,963</b>   | <b>389,440</b> | <b>61,056,404</b>   | <b>61,408,960</b> | <b>352,556</b>      | <b>63,456,833</b> | <b>-</b>            | <b>63,456,833</b> | <b>63,008,960</b>   | <b>447,873</b>   |
|  |                     |                |                     |                   |                     |                   |                     |                   |                     | <b>2,400,430</b> |

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

|   | 2017               |
|---|--------------------|
|   | €                  |
| Operating Surplus/(Deficit) for Year                | 2,400,430          |
| (Increase)/Decrease in Stocks                       | (7,523)            |
| (Increase)/Decrease in Trade Debtors                | (3,393,368)        |
| Increase/(Decrease) in Creditors Less than One Year | (69,866)           |
|   | <u>(1,070,328)</u> |

## 18. Increase/(Decrease) in Reserve Balances

|   |                |
|---|----------------|
| Increase/(Decrease) in Development Contributions              | 449,433        |
| Increase/(Decrease) in Reserves created for specific purposes | 36,674         |
|   | <u>486,107</u> |

## 19. (Increase)/Decrease in Other Capital Balances

|   |                  |
|---|------------------|
| (Increase)/Decrease in Voluntary Housing Balances                                     | 93,713           |
| (Increase)/Decrease in Affordable Housing Balances                                    | -                |
| (Increase)/Decrease in Capital account balances including asset formation/enhancement | (218,153)        |
|   | <u>(124,440)</u> |

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

|   |                    |
|---|--------------------|
| (Increase)/Decrease in Long Term Debtors                          | 2,246,244          |
| Increase/(Decrease) in Mortgage Loans                             | (710,072)          |
| Increase/(Decrease) in Asset/Grant Loans                          | (655,375)          |
| Increase/(Decrease) in Revenue Funding Loans                      | -                  |
| Increase/(Decrease) in Bridging Finance Loans                     | -                  |
| Increase/(Decrease) in Recoupable Loans                           | (1,280,125)        |
| Increase/(Decrease) in Shared Ownership Rented Equity Loans       | (136,663)          |
| Increase/(Decrease) in Finance Leasing                            | -                  |
| (Increase)/Decrease in Portion Transferred to Current Liabilities | (541,171)          |
| Increase/(Decrease) in Long Term Creditors - Deferred Income      | -                  |
|   | <u>(1,077,163)</u> |

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2017  
€

### 21. (Increase)/Decrease in Reserve Financing

|  |                |
|--|----------------|
| (Increase)/Decrease in Specific Revenue Reserve  | -              |
| (Increase)/Decrease in Balance Sheet accounts relating to the loan principal outstanding (including Unrealised TP Annuities) | 655,375        |
| (Increase)/Decrease in Reserves in Associated Companies  | -              |
|  | <u>655,375</u> |

### 22. Analysis of Changes in Cash & Cash Equivalents

|   |                    |
|---|--------------------|
| Increase/(Decrease) in Bank Investments       | (159,677)          |
| Increase/(Decrease) in Cash at Bank/Overdraft | (879,514)          |
| Increase/(Decrease) in Cash in Transit        | -                  |
|   | <u>(1,039,191)</u> |

### 23. Contingent Liability

A material contingency exists and has not been fully 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.

In late 2017 the Council received the Plaintiff's Bill of Costs in relation to the Lissadell Supreme Court case of which the maximum exposure would be €3.682m. These costs are now within the legal negotiation process. There is still uncertainty about the timing or final amount of this future expenditure. It is proposed that the retained earnings distribution from Irish Public Bodies will be used to cover these costs. Accordingly an amount of €1,955,000 has been provided for the legal costs in the Accounts for 2017 along with the Income due from IPB at the end of 2017 for the first retained earnings payout.



## **APPENDICES**





APPENDIX 1  
ANALYSIS OF EXPENDITURE  
FOR PERIOD ENDED 31ST DECEMBER 2017

|  | 2017              | 2016              |
|--|-------------------|-------------------|
|  | £                 | £                 |
| <b><u>Payroll</u></b>                        |                   |                   |
| - Salary & Wages                             | 17,934,648        | 17,966,768        |
| - Pensions (Incl. Gratuities)                | 4,888,552         | 4,595,064         |
| - Other Costs                                | 2,653,211         | 2,640,523         |
| <b>Total</b>                                 | <b>25,476,411</b> | <b>25,202,355</b> |
| <b><u>Operational Expenses</u></b>           |                   |                   |
| - Purchase of Equipment                      | 717,429           | 384,653           |
| - Repairs & Maintenance                      | 401,549           | 343,035           |
| - Contract Payments                          | 6,372,138         | 8,628,733         |
| - Agency Services                            | 166,871           | 212,297           |
| - Machinery Yard Charges (Incl Plant Hire)   | 2,995,326         | 3,236,678         |
| - Purchase of Materials & Issues from Stores | 2,679,639         | 3,431,257         |
| - Payments of Grants                         | 2,768,601         | 2,489,563         |
| - Members Costs                              | 108,495           | 124,709           |
| - Travelling & Subsistence                   | 682,353           | 576,120           |
| - Consultancy & Professional Fees Payments   | 2,643,968         | 958,606           |
| - Energy Costs                               | 1,002,479         | 960,737           |
| - Other                                      | 5,684,772         | 5,298,108         |
| <b>Total</b>                                 | <b>26,223,620</b> | <b>26,644,496</b> |
| <b><u>Administration Expenses</u></b>        |                   |                   |
| - Communication Expenses                     | 526,848           | 455,659           |
| - Training                                   | 187,981           | 214,020           |
| - Printing & Stationery                      | 162,439           | 167,012           |
| - Contributions to Other Bodies              | 780,143           | 828,541           |
| - Other                                      | 578,754           | 481,271           |
| <b>Total</b>                                 | <b>2,236,166</b>  | <b>2,146,503</b>  |
| <b><u>Establishment Expenses</u></b>         |                   |                   |
| - Rent & Rates                               | 369,039           | 432,216           |
| - Other                                      | 506,513           | 436,780           |
| <b>Total</b>                                 | <b>875,552</b>    | <b>868,996</b>    |
| <br>Financial Expenses                       | <br>4,278,003     | <br>5,709,448     |
| Miscellaneous Expenses                       | 1,577,212         | 1,235,229         |
| <b>Total Expenditure</b>                     | <b>60,666,963</b> | <b>61,807,028</b> |

## Appendix 2

### SERVICE DIVISION A

#### Housing and Building

| Service   | EXPENDITURE       | INCOME                     |                                 |  |                   |
|---|-------------------|----------------------------|---------------------------------|--|-------------------|
|   | TOTAL             | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL             |
| A01 Maintenance/Improvement of LA Housing           | 2,257,007         | 150,064                    | 56,517                          | -  | 206,581           |
| A02 Housing Assessment, Allocation and Transfer     | 338,140           | -                          | 9,100                           | -  | 9,100             |
| A03 Housing Rent and Tenant Purchase Administration | 541,137           | -                          | 4,483,288                       | -  | 4,483,288         |
| A04 Housing Community Development Support           | 323,178           | -                          | 12,185                          | -  | 12,185            |
| A05 Administration of Homeless Service              | 356,185           | 306,270                    | 2,473                           | -  | 308,743           |
| A06 Support to Housing Capital & Affordable Prog.   | 746,023           | 35,788                     | 155,196                         | -  | 190,985           |
| A07 RAS Programme                                   | 4,201,130         | 2,920,855                  | 814,274                         | -  | 3,735,128         |
| A08 Housing Loans                                   | 1,439,697         | 87,932                     | 453,059                         | -  | 540,991           |
| A09 Housing Grants                                  | 1,389,004         | 1,044,337                  | 3,358                           | -  | 1,047,695         |
| A11 Agency & Recoupable Services                    | 87,986            | -                          | 30,000                          | -  | 30,000            |
| A12 Housing Assistance Programme                    | 39,020            | 25,050                     | 106,223                         | -  | 131,273           |
| <b>Total Including Transfers to/from Reserves</b>   | <b>11,718,508</b> | <b>4,570,296</b>           | <b>6,125,673</b>                | <b>-</b>                                   | <b>10,695,969</b> |
| <b>Less: Transfers to/from Reserves</b>             | <b>142,433</b>    | <b>-</b>                   | <b>-</b>                        | <b>-</b>                                   | <b>-</b>          |
| <b>Total Excluding Transfers to/from Reserves</b>   | <b>11,576,075</b> | <b>4,570,296</b>           | <b>6,125,673</b>                | <b>-</b>                                   | <b>10,695,969</b> |

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       | 2,514,909   | 2,194,901                  | 19,652                          | -  | 2,214,553  |
| B02 NS Road - Maintenance and Improvement       | 912,314     | 680,711                    | 6,253                           | -  | 686,964    |
| B03 Regional Road - Maintenance and Improvement | 3,953,593   | 3,053,856                  | 42,492                          | -  | 3,096,348  |
| B04 Local Road - Maintenance and Improvement    | 6,662,301   | 4,550,172                  | 83,225                          | -  | 4,633,397  |
| B05 Public Lighting                             | 677,482     | (635)                      | -                               | -  | (635)      |
| B06 Traffic Management Improvement              | 303,180     | -                          | 7,500                           | -  | 7,500      |
| B07 Road Safety Engineering Improvement         | 1,272,340   | 1,033,571                  | 70,749                          | -  | 1,104,320  |
| B08 Road Safety Promotion/Education             | 90,920      | -                          | 11,851                          | -  | 11,851     |
| B09 Maintenance & Management of Car Parking     | 393,943     | -                          | 1,595,937                       | -  | 1,595,937  |
| B10 Support to Roads Capital Prog.              | 417,353     | 88,207                     | 8,396                           | -  | 96,603     |
| B11 Agency & Recoupable Services                | 1,981,295   | 53,655                     | 944,782                         | -  | 998,437    |
| Total Including Transfers to/from Reserves      | 19,179,630  | 11,654,438                 | 2,790,836                       | -  | 14,445,274 |
| Less: Transfers to/from Reserves                | 16,933      | -                          | -                               | -  | -          |
| Total Excluding Transfers to/from Reserves      | 19,162,696  | 11,654,438                 | 2,790,836                       | -  | 14,445,274 |

SERVICE DIVISION C

Water Services

| Service  | EXPENDITURE      | INCOME                     |                                 |  |                  |
|--|------------------|----------------------------|---------------------------------|--|------------------|
|  | TOTAL            | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL            |
| C01 Operation and Maintenance of Water Supply          | 3,361,171        | -                          | 3,365,412                       | -  | 3,365,412        |
| C02 Operation and Maintenance of Waste Water Treatment | 984,791          | -                          | 984,682                         | -  | 984,682          |
| C03 Collection of Water and Waste Water Charges        | 76,033           | -                          | 76,046                          | -  | 76,046           |
| C04 Operation and Maintenance of Public Conveniences   | 22,318           | -                          | 498                             | -  | 498              |
| C05 Admin of Group and Private Installations           | 54,664           | 26,568                     | 1,375                           | -  | 27,943           |
| C06 Support to Water Capital Programme                 | 92,710           | -                          | 92,168                          | -  | 92,168           |
| C07 Agency & Recoupable Services                       | 200,313          | -                          | 197,427                         | -  | 197,427          |
| C08 Local Authority Water & Sanitary Services          | -                | -                          | -                               | -  | -                |
| <b>Total Including Transfers to/from Reserves</b>      | <b>4,791,999</b> | <b>26,568</b>              | <b>4,717,607</b>                | <b>-</b>                                   | <b>4,744,175</b> |
| <b>Less: Transfers to/from Reserves</b>                | <b>7,335</b>     | <b>-</b>                   | <b>-</b>                        | <b>-</b>                                   | <b>-</b>         |
| <b>Total Excluding Transfers to/from Reserves</b>      | <b>4,784,664</b> | <b>26,568</b>              | <b>4,717,607</b>                | <b>-</b>                                   | <b>4,744,175</b> |

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                                      | 669,738     | -                          | 18,032                          | -  | 18,032    |
| D02 Development Management                                | 826,338     | -                          | 192,870                         | -  | 192,870   |
| D03 Enforcement   | 453,317     | -                          | 59,172                          | -  | 59,172    |
| D04 Op & Mtes of Industrial Sites & Commercial Facilities | -           | -                          | -                               | -  | -         |
| D05 Tourism Development and Promotion                     | 179,027     | -                          | 3                               | -  | 3         |
| D06 Community and Enterprise Function                     | 836,135     | 126,965                    | 40,652                          | -  | 167,617   |
| D07 Unfinished Housing Estates                            | 26,812      | -                          | -                               | -  | -         |
| D08 Building Control                                      | 69,294      | -                          | 9,061                           | -  | 9,061     |
| D09 Economic Development and Promotion                    | 1,562,655   | 896,384                    | 122,605                         | 13,846                                     | 1,032,835 |
| D10 Property Management                                   | -           | -                          | 16,223                          | -  | 16,223    |
| D11 Heritage and Conservation Services                    | 2,099,096   | 34,395                     | 1,958,491                       | -  | 1,992,886 |
| D12 Agency & Recoupable Services                          | 7,000       | -                          | 24,097                          | -  | 24,097    |
| Total Including Transfers to/from Reserves                | 6,729,411   | 1,057,744                  | 2,441,206                       | 13,846                                     | 3,512,796 |
| Less: Transfers to/from Reserves                          | 5,659       | -                          | -                               | -  | -         |
| Total Excluding Transfers to/from Reserves                | 6,723,752   | 1,057,744                  | 2,441,206                       | 13,846                                     | 3,512,796 |



SERVICE DIVISION E

Environmental Services

| Service  | EXPENDITURE | INCOME                     |                                 |  |           |
|--|-------------|----------------------------|---------------------------------|--|-----------|
|  | 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 & Mtce of Recovery & Recycling Facilities     | 398,646     | -                          | 70,386                          | -  | 70,386    |
| E03 Op & Mtce of Waste to Energy Facilities          | -           | -                          | -                               | -  | -         |
| E04 Provision of Waste to Collection Services        | -           | -                          | -                               | -  | -         |
| E05 Litter Management                                | 214,578     | 23,513                     | 8,173                           | -  | 31,686    |
| E06 Street Cleaning                                  | 649,102     | -                          | 12,979                          | -  | 12,979    |
| E07 Waste Regulations, Monitoring and Enforcement    | 373,832     | 176,000                    | 85,865                          | -  | 261,865   |
| E08 Waste Management Planning                        | 13,993      | -                          | -                               | -  | -         |
| E09 Maintenance and Upkeep of Burial Grounds         | 269,354     | -                          | 188,285                         | -  | 188,285   |
| E10 Safety of Structures and Places                  | 271,569     | 87,777                     | 6,396                           | -  | 94,173    |
| E11 Operation of Fire Service                        | 3,714,837   | -                          | 408,865                         | 55,274                                     | 464,139   |
| E12 Fire Prevention                                  | 214,328     | -                          | 103,709                         | -  | 103,709   |
| E13 Water Quality, Air and Noise Pollution           | 319,852     | 4,000                      | 17,453                          | -  | 21,453    |
| E14 Agency & Recoupable Services                     | -           | -                          | -                               | -  | -         |
| Total Including Transfers to/from Reserves           | 6,440,091   | 291,290                    | 902,111                         | 55,274                                     | 1,248,675 |
| Less: Transfers to/from Reserves                     | 41,849      | -                          | -                               | -  | -         |
| Total Excluding Transfers to/from Reserves           | 6,398,242   | 291,290                    | 902,111                         | 55,274                                     | 1,248,675 |

SERVICE DIVISION F

Recreation and Amenity

| Service   | EXPENDITURE | INCOME                     |                                 |  |         |
|---|-------------|----------------------------|---------------------------------|--|---------|
|   | TOTAL       | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities | TOTAL   |
| F01 Operation and Maintenance of Leisure Facilities | 112,520     | -                          | 2,664                           | -  | 2,664   |
| F02 Operation of Library and Archival Service       | 2,128,699   | 144,038                    | 60,431                          | -  | 204,469 |
| F03 Op, Mtee & Imp of Outdoor Leisure Areas         | 645,524     | -                          | 18,327                          | -  | 18,327  |
| F04 Community Sport and Recreational Development    | 344,774     | 12,100                     | 539                             | 3,000                                      | 15,639  |
| F05 Operation of Arts Programme                     | 731,355     | 85,555                     | 62,574                          | -  | 148,129 |
| F06 Agency & Recoupable Services                    | -           | -                          | -                               | -  | -       |
| Total Including Transfers to/from Reserves          | 3,962,872   | 241,693                    | 144,535                         | 3,000                                      | 389,228 |
| Less: Transfers to/from Reserves                    | 63,494      | -                          | -                               | -  | -       |
| Total Excluding Transfers to/from Reserves          | 3,899,378   | 241,693                    | 144,535                         | 3,000                                      | 389,228 |

# 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                             | 32,715      | -                          | 488                             | -  | 488     |
| G02 Operation and Maintenance of Piers and Harbours | 208,270     | -                          | 162,438                         | -  | 162,438 |
| G03 Coastal Protection                              | 4,513       | -                          | 116                             | -  | 116     |
| G04 Veterinary Service                              | 306,158     | 128,775                    | 114,615                         | -  | 243,390 |
| G05 Educational Support Services                    | 20,279      | 16,956                     | -                               | -  | 16,956  |
| G06 Agency & Recoupable Services                    | -           | -                          | -                               | -  | -       |
| Total Including Transfers to/from Reserves          | 571,934     | 145,731                    | 277,658                         | -  | 423,389 |
| Less: Transfers to/from Reserves                    | 454         | -                          | -                               | -  | -       |
| Total Excluding Transfers to/from Reserves          | 571,480     | 145,731                    | 277,658                         | -  | 423,389 |

SERVICE DIVISION H

Miscellaneous Services

| Service                                      | EXPENDITURE | INCOME     |                            |                                 |  |
|--|-------------|------------|----------------------------|---------------------------------|--|
|  |             | TOTAL      | State Grants and Subsidies | Provision of Goods and Services | Contributions from other Local Authorities |
| H01 Profit/Loss Machinery Account            | 2,232,367   | -          | 2,023,342                  | -                               | 2,023,342                                  |
| H02 Profit/Loss Stores Account               | 129,668     | -          | 139,488                    | -                               | 139,488                                    |
| H03 Administration of Rates                  | 2,998,551   | -          | 9,482                      | -                               | 9,482                                      |
| H04 Franchise Costs                          | 90,970      | -          | 1,753                      | -                               | 1,753                                      |
| H05 Operation of Morgue and Coroner Expenses | 162,666     | -          | 1,163                      | -                               | 1,163                                      |
| H06 Weighbridges                             | -           | -          | -                          | -                               | -  |
| H07 Operation of Markets and Casual Trading  | 23,781      | -          | 7,626                      | -                               | 7,626                                      |
| H08 Malicious Damage                         | -           | -          | -                          | -                               | -  |
| H09 Local Representation/Civic Leadership    | 1,181,246   | -          | 14,167                     | -                               | 14,167                                     |
| H10 Motor Taxation                           | 577,077     | 20,064     | 14,199                     | -                               | 34,263                                     |
| H11 Agency & Recoupable Services             | 265,632     | 232,639    | 1,119,580                  | -                               | 1,352,219                                  |
| Total Including Transfers to/from Reserves   | 7,661,958   | 252,703    | 3,330,799                  | -                               | 3,583,502                                  |
| Less: Transfers to/from Reserves             | 111,281     | -          | -                          | -                               | -  |
| Total Excluding Transfers to/from Reserves   | 7,550,677   | 252,703    | 3,330,799                  | -                               | 3,583,502                                  |
| TOTAL ALL DIVISIONS (Excluding Transfers)    | 60,666,963  | 18,240,463 | 20,730,425                 | 772,119                         | 39,043,008                                 |

### APPENDIX 3

#### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

|  | 2017                     | 2016                     |
|--|--------------------------|--------------------------|
|  | €                        | €                        |
| <b>Department of the Environment, Heritage, and Local Government</b> |                          |                          |
| Road Grants  | -                        | -                        |
| Housing Grants & Subsidies   | 4,570,296                | 4,176,629                |
| Library Services   | 104,455                  | 22,287                   |
| Local Improvement Schemes  | -                        | -                        |
| Urban and Village Renewal Schemes                                    | -                        | -                        |
| Water Services Group Schemes   | 26,568                   | -                        |
| Environmental Protection/Conservation Grants                         | 199,513                  | 195,000                  |
| Miscellaneous  | 164,113                  | 95,698                   |
|  | <u>5,064,945</u>         | <u>4,489,615</u>         |
| <b>Other Departments and Bodies</b>                                  |                          |                          |
| Road Grants  | 11,654,438               | 14,905,832               |
| Local Enterprise Office  | 896,384                  | 899,286                  |
| Higher Education Grants  | 16,956                   | 33,237                   |
| Community Employment Schemes   | -                        | -                        |
| Civil Defence  | 87,777                   | 75,886                   |
| Miscellaneous  | 519,962                  | 762,126                  |
|  | <u>13,175,518</u>        | <u>16,676,366</u>        |
| <b>TOTAL</b>   | <u><u>18,240,463</u></u> | <u><u>21,165,981</u></u> |



## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

|                                   | 2017              | 2016              |
|-----------------------------------|-------------------|-------------------|
|                                   | €                 | €                 |
| Rents from Houses                 | 5,269,690         | 5,099,350         |
| Housing Loans Interest & Charges  | 561,695           | 603,475           |
| Domestic Water                    | -                 | -                 |
| Commercial Water                  | -                 | -                 |
| Irish Water                       | 4,593,195         | 4,612,877         |
| Domestic Refuse                   | -                 | -                 |
| Commercial Refuse                 | -                 | -                 |
| Domestic Sewerage                 | -                 | -                 |
| Commercial Sewerage               | -                 | -                 |
| Planning Fees                     | 198,960           | 242,147           |
| Parking Fines/Charges             | 1,595,649         | 1,509,465         |
| Recreation & Amenity Activities   | 7,030             | 7,380             |
| Library Fees/Fines                | 11,038            | 10,035            |
| Agency Services                   | 15,235            | 19,814            |
| Pension Contributions             | 808,354           | 823,386           |
| Property Rental & Leasing of Land | 248,100           | 269,736           |
| Landfill Charges                  | -                 | -                 |
| Fire Charges                      | 412,298           | 299,011           |
| NPPR                              | 437,216           | 397,126           |
| Miscellaneous                     | 6,571,966         | 4,627,510         |
|                                   | <u>20,730,425</u> | <u>18,521,310</u> |

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

|  | 2017              | 2016              |
|--|-------------------|-------------------|
|  | €                 | €                 |
| <b><u>EXPENDITURE</u></b>                            |                   |                   |
| Payments to Contractors                              | 11,088,602        | 5,870,771         |
| Purchase of Land                                     | 507,246           | 5,847,583         |
| Purchase of Other Assets/Equipment                   | 2,827,592         | 4,018,834         |
| Professional & Consultancy Fees                      | 1,897,264         | 2,293,980         |
| Other  | 7,805,711         | 8,997,485         |
| <b>Total Expenditure (Net of Internal Transfers)</b> | <b>24,126,414</b> | <b>27,028,651</b> |
| Transfers to Revenue                                 | -                 | -                 |
| <b>Total Expenditure (Including Transfers)*</b>      | <b>24,126,414</b> | <b>27,028,651</b> |
| <b><u>INCOME</u></b>                                 |                   |                   |
| Grants and LPT                                       | 19,708,301        | 22,762,488        |
| Non-Mortgage Loans                                   | -                 | 86,936            |
| Other Income   |                   |                   |
| Development Contributions                            | 550,945           | 10,471            |
| Property Disposals - Land                            | 200,078           | -                 |
| - LA Housing   | 77,540            | 223,500           |
| - Other Property                                     | -                 | -                 |
| Tenant Purchase Annuities                            | 3,256             | 15,186            |
| Car Parking  | -                 | -                 |
| Other  | 4,227,664         | 4,527,466         |
| <b>Total Income (Net of Internal Transfers)</b>      | <b>24,767,784</b> | <b>27,626,048</b> |
| Transfers from Revenue                               | 11,340            | 30,000            |
| <b>Total Income (Including Transfers) *</b>          | <b>24,779,123</b> | <b>27,656,048</b> |
| <b>Surplus/(Deficit) for year</b>                    | <b>652,709</b>    | <b>627,397</b>    |
| Balance (Debit)/Credit @ 1st January                 | 2,942,867         | 2,315,470         |
| <b>Balance (Debit)/Credit @ 31st December 2017</b>   | <b>3,595,576</b>  | <b>2,942,867</b>  |

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

## ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

**Mortgage related transactions are excluded**

# APPENDIX 7

## Summary of Major Revenue Collections for 2017

| A                 | B                             | C          | D                           | E          | F       | G                                    | H                | I                                       | J                          | K                         |
|-------------------|-------------------------------|------------|-----------------------------|------------|---------|--------------------------------------|------------------|---|----------------------------|---------------------------|
| Debtor Type       | Opening Arrears at 01/01/2017 | Accrued    | Vacant Property Adjustments | Write Offs | Waivers | Total for Collection<br>=(B+C-D-E-F) | Amount Collected | Closing Arrears at 31/12/2017<br>=(G-H) | Specific Doubtful Arrears* | % Collected<br>=(H)/(G-J) |
|                   | €                             | €          | €                           | €          | €       | €                                    | €                | €                                       | €                          |                           |
| Rates             | 3,910,455                     | 13,211,208 | 2,699,472                   | 554,075    | -       | 13,868,116                           | 10,229,601       | 3,638,516                               | 510,207                    | 77%                       |
| Rents & Annuities | 1,431,810                     | 5,271,393  | -                           | 15,595     | -       | 6,687,608                            | 5,203,246        | 1,484,362                               | -                          | 78%                       |
| Housing Loans     | 840,710                       | 995,699    | -                           | 3,655      | -       | 1,832,754                            | 1,117,729        | 715,025                                 | -                          | 61%                       |

\*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 | Date Signed off |
|--|------------------------------------|---------------------------------|--------------|-------------------|-----------|-------------|----------------------------|--|-----------------|
| County Sligo Leader Partnership Co Ltd | Directors on the Board             | N                               | 892,640      | -389,896          | 1,976,781 | -1,938,355  | 202,744                    | 31/12/2016                             | 28/06/2016      |
| Strandhill Community Maritime Co Ltd   | Directors on the Board             | N                               | 128,486      | -126,183          | 14,500    | -7,535      | 2,303                      | 31/12/2016                             | 23/09/2016      |
| Enniscrone Leisure Ltd                 | Directors on the Board             | N                               | 2,015,503    | -193,672          | 290,691   | -271,935    | -6,442                     | 30/04/2017                             | 16/12/2015      |
| Sligo North West Airport Co Ltd        | Directors on the Board             | N                               | 2,865,428    | -1,348,074        | 1,174,101 | -1,238,511  | 1,428,396                  | 31/12/2016                             | 30/09/2015      |
| The Model                              | Directors on the Board             | N                               | 183,902      | -169,480          | 574,988   | -529,753    | 14,422                     | 31/12/2016                             | 12/10/2016      |
| Hawks Well Theatre                     | Directors on the Board             | N                               | 406,710      | -399,019          | 1,457,824 | -1,428,068  | 7,691                      | 31/12/2016                             | 22/03/2016      |
| Sligo Town Twinning                    | Membership of Committee            | N                               | 8,867        | -1,290            | 6,697     | -3,675      | 3,022                      | 31/12/2017                             | 09/03/2016      |
|  | Chairperson and Directors on Board | N                               | 420,804      | -109,659          | 469,491   | -453,259    | 10,482                     | 31/12/2016                             | 30/09/2015      |
| Sligo Regional Sport Centre            |                                    | N                               |              |                   |           |             |                            |  |                 |
| Sligo Tourism CLG                      | Directors on the Board             | N                               | 18,744       | -34,622           | 82,780    | -99,546     | -15,878                    | 31/12/2016                             |                 |

Only 2017 Surplus/Deficit - cumulative not shown on accounts



