



Comhairle Cathrach & Contae Phort Láirge
Waterford City & County Council



Annual Financial Statement

Waterford City & County Council

YEAR ENDED 31ST DECEMBER 2018

Waterford City & County Council Annual Financial Statement
year ending 31st December 2018
Subject to Audit :

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Waterford City & County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2018

This Annual Financial Statement summarises the financial results of Waterford City & County Council for 2018.

The 2018 Annual Financial Statement has been prepared in accordance with the Local Authority Accounting in Ireland Code of Practice and Accounting Regulations. Additional Notes to the Accounts form an integral part of the AFS and are included to enable the reader gain a full understanding of them.

The results on the Income and Expenditure Account for the year, as shown on Page 8, show a Revenue surplus of €435,200 on our activities for the year. This surplus is after accounting for net transfers to Reserves of €3,328,514. Accordingly, our debit balance on the Revenue Account at 31st December 2018 is €6,682,140 compared to a balance of €7,117,340 as at 31st December 2017.

The Capital Account which is included in the Appendix 5 and 6 shows a debit balance of €1,883,301 at the year end.

The Balance Sheet which shows our financial position as at 31st December 2018 gives details of amounts owing to and by the City Council as well as details of our assets.

Waterford City & County Council

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

31 December 2018

- 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 Waterford City & County Council for the year ended 31 December 2018, as set out on pages 2 to 21, 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

Michael Walsh

Date 31st May 2019

Head of Finance

Bernard Pollard

Date 31st May 2019

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 2018. 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/has not 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 Waterford City & County Council in companies is listed in Appendix 8.

16. Related Parties

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

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

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

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

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

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

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

Local Authority transactions with government departments are governed by central government controls and procedures driven by government accounting rules.

**STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)
FOR YEAR ENDING 31st DECEMBER 2018**

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure. It shows the surplus/(deficit) for the year. Transfers to/from reserves are shown separately and not allocated by service division. Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure by Division

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
	Notes	2018 €	2018 €	2018 €	2017 €
Housing & Building		24,366,339	25,888,071	(1,521,732)	(2,739,841)
Roads Transportation & Safety		33,632,611	22,446,014	11,186,597	11,729,535
Water Services		11,053,249	10,735,236	318,013	5,688
Development Management		14,840,732	7,629,116	7,211,616	6,349,076
Environmental Services		18,419,487	2,708,330	15,711,157	14,411,607
Recreation & Amenity		13,579,496	2,105,296	11,474,200	9,957,319
Agriculture, Education, Health & Welfare		1,096,045	556,797	539,248	731,055
Miscellaneous Services		9,772,719	9,939,604	(166,885)	2,679,665
Total Expenditure/Income	15	126,760,678	82,008,463		
Net cost of Divisions to be funded from Rates & Local Property Tax				44,752,215	43,124,104
Rates				29,604,412	28,602,282
Local Property Tax				18,911,516	18,678,971
Surplus/(Deficit) for Year before	16			3,763,713	4,157,149
Transfers from/(to) Reserves	14			(3,328,514)	(3,652,016)
Overall Surplus/(Deficit) for Year				435,200	505,133
General Reserve @ 1st January 2018				(7,117,340)	(7,622,473)
General Reserve @ 31st December 2018				(6,682,140)	(7,117,340)

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2018

	Notes	2018 €	2017 €
Fixed Assets	1		
Operational		804,831,966	777,368,483
Infrastructural		1,347,529,621	1,346,300,067
Community		13,685,291	9,893,185
Non-Operational		28,164,597	28,452,554
		2,194,211,474	2,162,014,290
Work in Progress and Preliminary Expenses	2	34,832,046	30,283,619
Long Term Debtors	3	64,721,300	68,582,752
Current Assets			
Stocks	4	293,552	321,231
Trade Debtors & Prepayments	5	23,930,475	31,087,626
Bank Investments		9,624,601	850,335
Cash at Bank		-	-
Cash in Transit		150,930	152,720
		33,999,558	32,411,912
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		207,525	5,453,329
Creditors & Accruals	6	38,305,581	37,375,726
Finance Leases		-	-
		38,513,106	42,829,055
Net Current Assets / (Liabilities)		(4,513,548)	(10,417,143)
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	116,751,658	122,330,289
Finance Leases		-	-
Refundable deposits	8	2,985,182	2,777,967
Other		-	-
		119,736,840	125,108,256
Net Assets		2,169,514,432	2,125,355,262
Represented by			
Capitalisation Account	9	2,194,211,474	2,162,014,290
Income WIP	2	29,866,128	26,380,959
Specific Revenue Reserve		-	-
General Revenue Reserve		(6,682,140)	(7,117,340)
Other Balances	10	(47,881,030)	(55,922,647)
Total Reserves		2,169,514,432	2,125,355,262

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2018**

	Note	2018 €	2018 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		8,549,885
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		32,197,185	
Increase/(Decrease) in WIP/Preliminary Funding		3,485,169	
Increase/(Decrease) in Reserves Balances	18	<u>6,474,597</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			42,156,951
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(32,197,185)	
(Increase)/Decrease in WIP/Preliminary Funding		(4,548,427)	
(Increase)/Decrease in Other Capital Balances	19	<u>(694,564)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(37,440,176)
Financing			
Increase/(Decrease) in Loan Financing	20	(1,717,179)	
(Increase)/Decrease in Reserve Financing	21	<u>2,261,584</u>	
Net Inflow/(Outflow) from Financing Activities			544,405
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			207,216
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>14,018,280</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2018	41,309,172	5,231,467	620,178,614	149,436,503	22,846,046	5,357,022	3,344,812	1,339,240,596	4,124,430	2,191,068,662
Additions										
- Purchased	132,358	-	7,134,824	-	7,526	122,665	38,694	-	-	7,436,067
- Transfers WIP	-	-	22,980,906	139,352	261,070	191,179	-	1,312,043	-	24,884,550
Disposals\Statutory Transfers	(406,956)	-	(2,507,921)	-	(866,947)	-	-	-	-	(3,781,824)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	3,852,846	-	-	3,852,846
Accumulated Costs @ 31/12/2018	41,034,575	5,231,467	647,786,423	149,575,855	22,247,695	5,670,866	7,236,352	1,340,552,639	4,124,430	2,223,460,302
Depreciation										
Depreciation @ 1/1/2018	-	3,056,594	-	195,324	20,372,882	4,769,613	-	-	659,959	29,054,373
Provision for Year	-	99,434	-	15,024	657,108	185,985	-	-	82,489	1,040,041
Disposals\Statutory Transfers	-	-	-	-	(845,586)	-	-	-	-	(845,586)
Accumulated Depreciation @ 31/12/2018	-	3,156,028	-	210,348	20,184,405	4,955,598	-	-	742,448	29,248,827
Net Book Value @ 31/12/2018	41,034,575	2,075,439	647,786,423	149,365,507	2,063,290	715,268	7,236,352	1,340,552,639	3,381,982	2,194,211,474
Net Book Value @ 31/12/2017	41,309,172	2,174,873	620,178,614	149,241,179	2,473,164	587,409	3,344,812	1,339,240,596	3,464,471	2,162,014,290
Net Book Value by Category										
Operational	10,096,917	-	647,786,423	144,276,952	1,956,406	715,268	-	-	-	804,831,966
Infrastructurel	3,595,000	-	-	-	-	-	-	1,340,552,639	3,381,982	1,347,529,621
Community	50,000	2,075,439	-	4,375,000	-	-	7,184,852	-	-	13,685,291
Non-Operational	27,292,657	-	-	713,555	106,884	-	51,500	-	-	28,164,597
Net Book Value @ 31/12/2018	41,034,575	2,075,439	647,786,423	149,365,507	2,063,290	715,268	7,236,352	1,340,552,639	3,381,982	2,194,211,474

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2018 €	Unfunded 2018 €	Total 2018 €	Total 2017 €
Expenditure				
Work in Progress	26,898,468	1,122,224	28,020,692	25,043,663
Preliminary Expenses	3,186,529	3,624,825	6,811,354	5,239,956
	30,084,998	4,747,048	34,832,046	30,283,619
Income				
Work in Progress	24,764,126	755,341	25,519,467	23,110,253
Preliminary Expenses	2,697,911	1,648,751	4,346,661	3,270,706
	27,462,036	2,404,092	29,866,128	26,380,959
Net Expended				
Work in Progress	2,134,342	366,883	2,501,225	1,933,410
Preliminary Expenses	488,619	1,976,074	2,464,693	1,969,249
	2,622,961	2,342,957	4,965,918	3,902,660

3. Long Term Debtors

A breakdown of the long-term debtors is as follows:

	Balance @ 1/1/2018 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Long Term Mortgage Advances*	34,283,844	2,794,910	(1,522,780)	(1,145,730)	(98,616)	34,311,627	34,283,844
Tenant Purchases Advances	2,971	-	(6,322)	-	3,999	648	2,971
Shared Ownership Rented Equity	9,664,087	-	-	(1,109,679)	(851,239)	7,703,168	9,664,087
	43,950,902	2,794,910	(1,529,102)	(2,255,409)	(945,856)	42,015,444	43,950,902
Recoupable Loan Advances						25,657,503	27,540,844
Capital Advance Leasing Facility						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						-	-
						25,657,503	27,540,844
						67,672,947	71,491,746
						(2,951,647)	(2,908,994)
						64,721,300	68,582,752

Less: Amounts falling due within one year (Note 5)

Total Amounts falling due after more than one year

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2018 €	2017 €
Central Stores	209,751	191,160
Other Depots	83,801	130,071
Total	293,552	321,231

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2018 €	2017 €
Government Debtors	11,337,229	15,106,578
Commercial Debtors	10,275,430	11,097,088
Non-Commercial Debtors	6,447,092	6,221,715
Development Levy Debtors	1,360,424	1,537,329
Other Services	89,095	89,498
Other Local Authorities	235,404	335,649
Revenue Commissioners	-	-
Other	416	1,160,673
Add: Amounts falling due within one year (Note 3)	2,951,647	2,908,994
Total Gross Debtors	32,696,736	38,457,525
Less: Provision for Doubtful Debts	(9,093,090)	(8,397,423)
Total Trade Debtors	23,603,646	30,060,101
Prepayments	326,828	1,027,524
	23,930,475	31,087,626

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2018 €	2017 €
Trade creditors	5,389,009	6,813,608
Grants	15,005	27,638
Revenue Commissioners	2,211,207	2,295,775
Other Local Authorities	9,512	57,427
Other Creditors	395,579	362,873
	8,020,312	9,557,321
Accruals	12,628,446	10,681,570
Deferred Income	4,527,125	4,116,588
Add: Amounts falling due within one year (Note 7)	13,129,698	13,020,247
	38,305,581	37,375,726

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2018	Balance @ 31/12/2017
	€	€	€	€	€
Balance @ 1/1/2018	128,418,635	6,558	6,925,344	135,350,536	138,449,486
Borrowings	1,864,410	-	-	1,864,410	4,000,000
Repayment of Principal	(6,214,973)	(4,573)	(1,114,043)	(7,333,590)	(7,071,090)
Early Redemptions	-	-	-	-	(27,859)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2018	124,068,071	1,985	5,811,300	129,881,356	135,350,536
Less: Amounts falling due within one year (Note 6)				13,129,698	13,020,247
Total Amounts falling due after more than one year				116,751,658	122,330,289

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2018	Balance @ 31/12/2017
	€	€	€	€	€
Mortgage loans*	30,405,792	677	-	30,406,469	30,754,135
Non-Mortgage loans					
Asset/Grants	48,662,111	-	2,516,180	51,178,291	53,439,875
Revenue Funding	7,701,568	-	-	7,701,568	7,997,782
Bridging Finance	6,103,513	-	-	6,103,513	6,103,513
Recoupable	21,831,960	1,308	3,295,120	25,128,388	26,982,152
Shared Ownership – Rented Equity	9,363,128	-	-	9,363,128	10,073,079
	124,068,071	1,985	5,811,300	129,881,356	135,350,536
Less: Amounts falling due within one year (Note 6)				13,129,698	13,020,247
Total Amounts falling due after more than one year				116,751,658	122,330,289

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2018 €	2017 €
Opening Balance at 1 January	2,777,967	2,451,810
Deposits received	291,800	555,340
Deposits repaid	(84,584)	(229,183)
Closing Balance at 31 December	2,985,182	2,777,967

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:

	Balance @ 1/1/2018 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Grants	328,708,391	7,134,824	24,129,241	(1,207,900)	-	110,000	358,874,555	328,708,391
Loans	47,862,977	-	-	-	-	-	47,862,977	47,862,977
Revenue funded	12,820,897	227,032	-	(567,672)	-	-	12,480,257	12,820,897
Leases	-	-	-	-	-	-	-	-
Development Levies	7,211,306	-	755,309	-	-	-	7,966,615	7,211,306
Tenant Purchase Annuities	579,799	-	-	-	-	-	579,799	579,799
Unfunded	1,339,693	64,212	-	(276,978)	-	-	1,126,927	1,339,693
Historical	1,721,441,024	-	-	(1,514,977)	-	279,821	1,720,205,868	1,721,441,024
Other	71,104,576	10,000	-	(214,296)	-	3,463,025	74,363,305	71,104,576
Total Gross Funding	2,191,068,662	7,436,067	24,884,550	(3,781,824)	-	3,852,846	2,223,460,302	2,191,068,662
Less: Amortised							(29,248,827)	(29,054,373)
Total *							2,194,211,474	2,162,014,290

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

	Balance @ 1/1/2018 €	Capital re-classification *	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Development Levies balances	2,954,242	-	(884,075)	1,305,863	(1,234,979)	3,909,202	2,954,242
Capital account balances including asset formation and enhancement	(11,357,109)	(1,634,483)	37,446,349	36,114,392	2,271,876	(12,051,673)	(11,357,109)
Voluntary & Affordable Housing Balances	-	-	-	-	-	-	-
- Voluntary Housing	-	-	-	-	-	-	-
- Affordable Housing	-	-	-	-	-	-	-
Reserves created for specific purposes	5,705,451	1,471,890	603,606	4,008,385	642,969	11,225,088	5,705,451
A. Net Capital Balances	(2,697,416)	(162,593)	37,165,879	41,428,640	1,679,866	3,082,617	(2,697,416)
Balance Sheet accounts relating to the loan principal outstanding (including Unrealised TP Annuities)						(50,963,647)	(53,225,231)
Interest in Associated Companies						-	-
B. Non Capital Balances						(50,963,647)	(53,225,231)
Total Other Balances						(47,881,030)	(55,922,647)

*() Denotes Debit Balances

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

(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.

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

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

(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.

(vi) Represents the local authority's interest in associated companies.

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2018 €	2017 €
Net WIP & Preliminary Expenses (Note 2)	(4,965,918)	(3,902,660)
Net Capital Balances (Note 10)	3,082,617	(2,697,416)
Capital Balance Surplus/(Deficit) @ 31 December	(1,883,301)	(6,600,076)

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

	2018 €	2017 €
Opening Balance @ 1 January	(6,600,076)	(5,691,503)
Expenditure	44,759,314	32,947,861
Income		
- Grants	41,325,489	12,809,581
- Loans	-	4,000,000
- Other	6,470,734	13,027,356
Total Income	47,796,223	29,836,936
Net Revenue Transfers	1,679,866	2,202,352
Closing Balance @ 31 December	(1,883,301)	(6,600,076)

12. Mortgage Loan Funding Surplus/(Deficit)

The mortgage loan funding position on the balance sheet is as follows:

	2018 Loan Annuity €	2018 Rented Equity €	2018 Total €	2017 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	34,311,627	7,703,168	42,014,796	43,947,931
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(30,406,469)	(9,363,128)	(39,769,597)	(40,827,214)
Surplus/(Deficit) in Funding @ 31st December	3,905,158	(1,659,959)	2,245,199	3,120,717

NOTE: Cash on Hand relating to Redemptions and Relending

€

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13. Summary of Plant & Materials Account

A summary of the operations of the Plant & Machinery account is as follows:

	2018 Plant & Machinery €	2018 Materials €	2018 Total €	2017 Total €
Expenditure Charged to Jobs	(4,943,644)	(166,521)	(5,110,164)	(4,858,380)
	5,020,589	69,793	5,090,383	4,763,256
	76,946	(96,727)	(19,782)	(95,124)
Transfers from/(to) Reserves	(76,946)	-	(76,946)	(142,092)
Surplus/(Deficit) for the Year	0	(96,727)	(96,727)	(237,216)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

A summary of transfers to/from Reserves is as follows:

	2018	2018	2018	2017
	Transfers from Reserves	Transfers to Reserves	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(1,923,544)	(1,923,544)	-
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	-	(1,404,970)	(1,404,970)	(3,652,016)
Surplus/(Deficit) for Year	-	(3,328,514)	(3,328,514)	(3,652,016)

15. Analysis of Revenue Income

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

Appendix No	2018		2017	
	€	%	€	%
3	45,750,412	35%	36,347,309	30%
	416,228	0%	2,213,872	2%
4	35,841,823	27%	34,389,972	29%
	82,008,463	63%	72,951,153	61%
	18,911,516	14%	18,678,971	16%
	29,604,412	23%	28,602,282	24%
Total Income	130,524,391	100%	120,232,406	100%

From 2017 onwards, local authorities will no longer retain PRD locally. Accordingly, an upward adjustment was made to the LPT baseline of each local authority, to include an additional amount equivalent to the PRD income retained by local authorities in 2014.

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

The following table shows the difference between the adopted estimates and the actual outturn in respect of both expenditure and income:

	EXPENDITURE				(Over)/Under Budget 2018 €
	Excluding Transfers 2018 €	Transfers 2018 €	Including Transfers 2018 €	Budget 2018 €	
Housing & Building	24,366,339	768,595	25,134,933	25,728,776	593,843
Roads Transportation & Safety	33,632,611	294,485	33,927,096	27,765,615	(6,161,481)
Water Services	11,053,249	115,228	11,168,477	10,904,203	(264,274)
Development Management	14,840,732	769,001	15,609,733	15,569,383	(40,351)
Environmental Services	18,419,487	584,270	19,003,757	17,860,060	(1,143,697)
Recreation & Amenity	13,579,496	441,870	14,021,366	13,616,202	(405,164)
Agriculture, Education, Health & Welfare	1,096,045	51,003	1,147,047	1,225,510	78,462
Miscellaneous Services	9,772,719	304,062	10,076,781	13,213,938	3,137,157
Total Divisions	126,760,678	3,328,514	130,089,191	125,883,687	(4,205,505)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr-Balance	-	-	-	-	-
(Deficit)/Surplus for Year	126,760,678	3,328,514	130,089,191	125,883,687	(4,205,505)

	INCOME				(Over)/(Under) Budget 2018 €
	Excluding Transfers 2018 €	Transfers 2018 €	Including Transfers 2018 €	Budget 2018 €	
	25,888,071	-	25,888,071	26,933,915	(1,045,845)
	22,446,014	-	22,446,014	16,314,408	6,131,606
	10,735,236	-	10,735,236	10,561,906	173,330
	7,629,116	-	7,629,116	7,198,496	430,620
	2,708,330	-	2,708,330	2,588,762	139,568
	2,105,296	-	2,105,296	2,016,708	88,588
	556,797	-	556,797	445,494	111,302
	9,939,604	-	9,939,604	10,870,294	(930,690)
	82,008,463	-	82,008,463	76,909,993	5,098,480
	18,911,516	-	18,911,516	18,911,516	-
	29,604,412	-	29,604,412	30,062,188	(457,775)
	130,524,391	-	130,524,391	125,883,687	4,640,704

NET	
(Over)/Under Budget	2018 €
	(452,002)
	(29,875)
	(90,944)
	390,270
	(1,004,129)
	(316,577)
	189,765
	2,206,467
	892,975
	-
	(457,775)
	435,200

NOTES TO AND FORMING PART OF THE ACCOUNTS

2018

€

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

Operating Surplus/(Deficit) for Year	435,200
(Increase)/Decrease in Stocks	27,679
(Increase)/Decrease in Trade Debtors	7,157,151
Increase/(Decrease) in Creditors Less than One Year	929,855
	<u>8,549,885</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	954,960
Increase/(Decrease) in Reserves created for specific purposes	5,519,637
	<u>6,474,597</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(694,564)
(Increase)/Decrease in Voluntary Housing Balances	-
(Increase)/Decrease in Affordable Housing Balances	-
	<u>(694,564)</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	3,861,452
Increase/(Decrease) in Mortgage Loans	(347,666)
Increase/(Decrease) in Asset/Grant Loans	(2,261,584)
Increase/(Decrease) in Revenue Funding Loans	(296,214)
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,853,764)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(709,952)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	(109,451)
Increase/(Decrease) in Long Term Creditors - Deferred Income	-
	<u>(1,717,179)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2018 €
21. (Increase)/Decrease in Reserve Financing	
(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	2,261,584
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>2,261,584</u>
22. Analysis of Changes in Cash & Cash Equivalents	
Increase/(Decrease) in Bank Investments	8,774,266
Increase/(Decrease) in Cash at Bank/Overdraft	5,245,804
Increase/(Decrease) in Cash in Transit	(1,790)
	<u>14,018,280</u>

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2018

	2018 €	2017 €
Payroll Expenses		
Salary & Wages	40,235,949	38,452,295
Pensions (incl Gratuities)	8,863,169	8,118,422
Other costs	3,052,524	2,946,179
Total	52,151,642	49,516,896
Operational Expenses		
Purchase of Equipment	784,059	532,479
Repairs & Maintenance	1,434,418	1,305,600
Contract Payments	15,140,483	13,845,431
Agency services	6,176,104	4,141,634
Machinery Yard Charges incl Plant Hire	3,773,547	3,357,174
Purchase of Materials & Issues from Stores	8,417,255	7,702,390
Payment of Grants	6,357,177	5,031,315
Members Costs	429,193	397,643
Travelling & Subsistence Allowances	1,194,824	1,234,167
Consultancy & Professional Fees Payments	1,268,288	1,093,631
Energy / Utilities Costs	2,538,496	2,293,362
Other	10,588,230	9,481,543
Total	58,102,075	50,416,370
Administration Expenses		
Communication Expenses	945,156	840,801
Training	471,706	474,571
Printing & Stationery	210,659	271,044
Contributions to other Bodies	3,494,780	3,214,949
Other	1,370,839	1,657,707
Total	6,493,141	6,459,073
Establishment Expenses		
Rent & Rates	771,483	1,048,613
Other	1,234,590	573,991
Total	2,006,074	1,622,604
Financial Expenses	7,804,862	7,876,217
Miscellaneous Expenses	202,884	184,097
Total Expenditure	126,760,678	116,075,257

APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING

DIVISION	EXPENDITURE		INCOME				TOTAL €
	TOTAL €		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
A01 Maintenance/Improvement of LA Housing	6,613,556		349,499	12,274,642	-		12,624,141
A02 Housing Assessment, Allocation and Transfer	1,020,643		125,500	29,876	-		155,376
A03 Housing Rent and Tenant Purchase Administration	1,039,630		-	16,985	-		16,985
A04 Housing Community Development Support	455,622		-	1,016	-		1,016
A05 Administration of Homeless Service	4,940,264		4,188,497	4,125	-		4,192,622
A06 Support to Housing Capital & Affordable Prog.	1,260,534		367,405	22,452	-		389,857
A07 RAS Programme	6,865,256		6,012,121	1,237,619	-		7,249,740
A08 Housing Loans	1,179,670		139,041	19,775	-		158,816
A09 Housing Grants	1,493,801		956,360	6,845	-		963,206
A11 Agency & Recoupable Services	-		-	-	-		-
A12 HAP Programme	265,956		136,200	111	-		136,311
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	25,134,933		12,274,624	13,613,447	-		25,888,071
Less Transfers to/from Reserves	768,595						
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	24,366,339			13,613,447			25,888,071

APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

DIVISION	EXPENDITURE	INCOME				TOTAL
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
B01 NP Road - Maintenance and Improvement	TOTAL € 1,391,143	1,059,434	12,402	-	1,071,836	
B02 NS Road - Maintenance and Improvement	1,237,788	1,189,188	5,788	-	1,194,976	
B03 Regional Road - Maintenance and Improvement	6,772,942	5,431,172	48,316	-	5,479,488	
B04 Local Road - Maintenance and Improvement	15,410,677	7,853,891	700,658	1,024	8,555,573	
B05 Public Lighting	2,033,225	51,206	182	-	51,388	
B06 Traffic Management Improvement	758,516	15,000	8,935	-	23,935	
B07 Road Safety Engineering Improvement	667,599	377,096	7,062	-	384,158	
B08 Road Safety Promotion/Education	238,439	-	5,590	-	5,590	
B09 Maintenance & Management of Car Parking	1,533,743	-	2,632,590	-	2,632,590	
B10 Support to Roads Capital Prog.	251,031	-	4,685	-	4,685	
B11 Agency & Recoupable Services	3,631,994	2,678,196	265,313	98,287	3,041,796	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	33,927,096	18,655,182	3,691,521	99,311	22,446,014	
Less Transfers to/from Reserves	294,485	-	-	-	-	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	33,632,611	3,691,521	3,691,521		22,446,014	

APPENDIX 2
SERVICE DIVISION C
WATER SERVICES

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01	Operation and Maintenance of Water Supply	-	7,131,288	-	7,131,288
C02	Operation and Maintenance of Waste Water Treatme	-	2,031,965	-	2,031,965
C03	Collection of Water and Waste Water Charges	-	30,946	-	30,946
C04	Operation and Maintenance of Public Conveniences	12,500	8,727	-	21,227
C05	Admin of Group and Private Installations	243,735	11,424	-	255,159
C06	Support to Water Capital Programme	-	842,600	-	842,600
C07	Agency & Recoupable Services	-	261,409	-	261,409
C08	Local Authority Water and Sanitary Services	155,811	4,830	-	160,642
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		412,046	10,323,190	-	10,735,236
Less Transfers to/from Reserves			-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES			10,323,190		10,735,236

APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

DIVISION	EXPENDITURE	INCOME				TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
D01 Forward Planning	688,438	-	6,968	-	6,968	
D02 Development Management	1,758,987	-	482,212	-	482,212	
D03 Enforcement	245,678	-	6,647	-	6,647	
D04 Op & Mfce of Industrial Sites & Commercial Facilities	-	-	-	-	-	
D05 Tourism Development and Promotion	845,816	-	6,824	-	6,824	
D06 Community and Enterprise Function	3,143,992	2,219,887	122,238	150	2,342,275	
D07 Unfinished Housing Estates	449,284	-	8,736	-	8,736	
D08 Building Control	255,372	-	67,022	-	67,022	
D09 Economic Development and Promotion	6,217,273	3,359,822	255,292	-	3,615,115	
D10 Property Management	547,399	-	603,177	-	603,177	
D11 Heritage and Conservation Services	1,059,267	244,004	9,101	21,205	274,309	
D12 Agency & Recoupable Services	398,228	137,672	78,157	-	215,830	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	15,609,733	5,961,385	1,646,376	21,355	7,629,116	
Less Transfers to/from Reserves	769,001		-		-	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	14,840,732		1,646,376		7,629,116	

APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES

DIVISION	EXPENDITURE		INCOME				TOTAL €
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	Provision of Goods and Services €	TOTAL €	
E01 Operation, Maintenance and Aftercare of Landfill	932,131	-	2,347	-	-	2,347	
E02 Op & Mtce of Recovery & Recycling Facilities	833,136	30,829	428,833	-	-	459,662	
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-	-	
E04 Provision of Waste to Collection Services	1,044,396	-	717,466	198	-	717,664	
E05 Litter Management	569,631	109,327	27,638	-	-	136,965	
E06 Street Cleaning	4,051,861	-	89,724	-	-	89,724	
E07 Waste Regulations, Monitoring and Enforcement	542,378	311,000	46,921	-	-	357,921	
E08 Waste Management Planning	45,726	-	2,560	-	-	2,560	
E09 Maintenance and Upkeep of Burial Grounds	210,047	-	84,923	-	-	84,923	
E10 Safety of Structures and Places	766,537	93,902	16,503	-	-	110,405	
E11 Operation of Fire Service	9,465,484	9,185	423,189	220,000	-	652,375	
E12 Fire Prevention	320,956	-	81,814	-	-	81,814	
E13 Water Quality, Air and Noise Pollution	44,175	-	7,719	-	-	7,719	
E14 Agency & Recoupable Services	163,144	-	4,252	-	-	4,252	
E15 Climate Change and Flooding	14,155	-	-	-	-	-	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	19,003,757	554,243	1,933,889	220,198	-	2,708,330	
Less Transfers to/from Reserves	584,270	-	-	-	-	-	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	18,419,487		1,933,889			2,708,330	

APPENDIX 2

SERVICE DIVISION F
RECREATION and AMENITY

DIVISION	EXPENDITURE	INCOME			
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
F01	Operation and Maintenance of Leisure Facilities	618,766	237,194	-	237,194
F02	Operation of Library and Archival Service	5,403,254	153,340	-	411,754
F03	Op, Mtce & Imp of Outdoor Leisure Areas	3,287,222	75,395	-	82,895
F04	Community Sport and Recreational Development	1,128,560	190,783	-	190,783
F05	Operation of Arts Programme	2,692,831	305,915	-	362,956
F06	Agency & Recoupable Services	890,734	3,724	21,884	819,714
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	14,021,366	966,351	21,884	2,105,296
	Less Transfers to/from Reserves	441,870	-	-	-
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	13,579,496	966,351		2,105,296

APPENDIX 2
SERVICE DIVISION G
AGRICULTURE, EDUCATION, HEALTH and WELFARE

DIVISION	EXPENDITURE	INCOME			
		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €
G01 Land Drainage Costs	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	162,516	-	2,058	-	2,058
G03 Coastal Protection	98,505	29,009	3,579	-	32,588
G04 Veterinary Service	704,416	228,160	206,282	-	434,443
G05 Educational Support Services	71,974	18,163	2,275	-	20,438
G06 Agency & Recoupable Services	109,636	64,358	2,912	-	67,270
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	1,147,047	339,691	217,106	-	556,797
Less Transfers to/from Reserves	51,003		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	1,096,045		217,106		556,797

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE TOTAL €	INCOME				TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
H01 Profit/Loss Machinery Account	656,364	80,000	63,063	-	-	143,063
H02 Profit/Loss Stores Account	236,989	-	76,572	-	-	76,572
H03 Administration of Rates	5,982,325	4,590,766	1,283,795	-	-	5,874,561
H04 Franchise Costs	171,412	-	1,601	-	-	1,601
H05 Operation of Morgue and Coroner Expenses	377,387	-	-	-	-	-
H06 Weighbridges	-	-	-	-	-	-
H07 Operation of Markets and Casual Trading	(15,135)	-	20,132	-	-	20,132
H08 Malicious Damage	-	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,530,210	-	2,342	-	-	2,342
H10 Motor Taxation	826,567	-	49,007	-	-	49,007
H11 Agency & Recoupable Services	310,661	1,765,413	1,953,433	53,481	53,481	3,772,327
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	10,076,781	6,436,179	3,449,944	53,481	53,481	9,939,604
Less Transfers to/from Reserves	304,062		-			-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,772,719		3,449,944			9,939,604
TOTAL ALL DIVISIONS	126,760,678	45,750,412	35,841,823	416,228	416,228	82,008,463

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2018 €	2017 €
Department of Housing, Planning, Community and Local Government		
Road Grants	-	0
Housing Grants & Subsidies	12,259,861	10,515,089
Library Services	22,500	22,500
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	9,864	9,148
Environmental Protection/Conservation Grants	-	580,021
Miscellaneous	7,607,614	7,125,845
	19,899,839	18,252,603
Other Departments and Bodies		
Road Grants	18,613,252	14,106,608
Local Enterprise Office	1,208,486	1,268,325
Higher Education Grants	-	-39,905
Community Employment Schemes	794,106	842,203
Civil Defence	93,902	140,407
Miscellaneous	5,140,827	1,777,068
	25,850,573	18,094,706
Total	45,750,412	36,347,309

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2018 €	2017 €	
Rents from Houses	13,271,890	12,984,462	
Housing Loans Interest & Charges	12,391	1,265,821	: #
Domestic Water	-	-	
Commercial Water	-	-	
Irish Water	10,089,538	9,962,521	
Domestic Refuse	759,915	599,946	
Commercial Refuse	75,159	67,407	
Domestic Sewerage	-	-	
Commercial Sewerage	-	-	
Planning Fees	541,242	499,232	
Parking Fines/Charges	2,609,662	2,477,555	
Recreation & Amenity Activities	310,807	266,763	
Library Fees/Fines	19,030	24,390	
Agency Services	15,256	116,731	
Pension Contributions	1,606,142	1,597,087	
Property Rental & Leasing of Land	644,584	813,768	
Landfill Charges	314,443	305,918	
Fire Charges	263,944	262,922	
NPPR	1,705,560	920,530	
Misc. (Detail)	3,602,261	2,224,918	
	35,841,823	34,389,972	

An adjustment was posted in 2018 re: Rented Equity Interest which was previously : #
treated as an split adjustment between Inc and Exp.

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2018	2017
	€	€
EXPENDITURE		
Payment to Contractors	8,666,019	18,521,299
Purchase of Land	753,294	693,100
Purchase of Other Assets/Equipment	27,704,207	2,944,256
Professional & Consultancy Fees	1,821,985	1,675,957
Other	5,813,809	9,113,250
Total Expenditure (Net of Internal Transfers)	44,759,314	32,947,861
Transfers to Revenue	257,547	350,784
Total Expenditure (Incl Transfers) *	45,016,861	33,298,646
INCOME		
Grants and LPT	41,325,489	12,809,581
Non - Mortgage Loans	-	4,000,000
Other Income		
(a) Development Contributions	1,305,863	2,339,566
(b) Property Disposals		
- Land	1,498,299	272,542
- LA Housing	952,228	1,604,600
- Other property	22,712	34,657
(c) Purchase Tenant Annuities	892	1,675
(d) Car Parking	-	0
(e) Other	2,690,740	8,774,316
Total Income (Net of Internal Transfers)	47,796,223	29,836,936
Transfers from Revenue	1,937,413	2,553,137
Total Income (Incl Transfers) *	49,733,636	32,390,073
Surplus\ (Deficit) for year	4,716,775	(908,573)
Balance (Debit)\Credit @ 1 January	(6,600,076)	(5,691,503)
Balance (Debit)\Credit @ 31 December	(1,883,301)	(6,600,076)

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @		EXPENDITURE		INCOME				TRANSFERS			BALANCE @
	1/1/2018	31/12/2018	€	€	Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	€
Housing & Building	(1,381,877)		37,097,249	36,328,524	36,328,524	-	1,502,364	37,830,888	1,032,443	257,547	-	126,659
Road Transportation & Safety	(3,984,578)		3,550,170	2,403,828	2,403,828	-	58,860	2,462,688	120,000	-	363,088	(4,588,972)
Water Services	17,289		583,520	580,986	580,986	-	-	580,986	-	-	-	14,755
Development Management	(3,956,244)		2,005,762	1,398,271	1,398,271	-	2,224,564	3,622,835	366,464	-	(612,543)	(2,585,249)
Environmental Services	(233,317)		297,328	300,146	300,146	-	-	300,146	-	-	-	(230,499)
Recreation & Amenity	(1,086,096)		212,279	130,885	130,885	-	29,256	160,141	89,474	-	249,455	(799,305)
Agriculture, Education, Health & Welfare	(14,833)		247,404	182,849	182,849	-	-	182,849	-	-	-	(79,388)
Miscellaneous Services	4,039,579		765,603	-	-	-	2,655,690	2,655,690	329,032	-	-	6,258,698
TOTAL	(6,600,076)		44,759,314	41,325,489	41,325,489	-	6,470,734	47,796,223	1,937,413	257,547	0	(1,883,301)

Note: Mortgage-related transactions are excluded

APPENDIX 7 Summary of Major Revenue Collections for 2018

A Debtor type	B Incoming arrear @ 1/1/2018	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrear @ 31/12/2018 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
Rates	€ 8,390,042	€ 29,693,824	€ 2,708,288	€ 2,367,889	-	€ 33,007,688	€ 25,359,599	€ 7,648,089	€ 1,338,249	80%
Rents & Annuities	3,567,007	13,246,587	-	60,076	-	16,753,518	13,041,105	3,712,413	-	78%
Housing Loans	1,926,637	3,978,577	-	16,135	-	5,889,079	3,893,194	1,995,885	-	66%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

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 or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets €'000	Total Liabilities €'000	Revenue Income €'000	Revenue Expenditure €'000	Cumulative Surplus / (Deficit) €'000	Currently Consolidated Y / N	Guarantees	Date of Financial Statements
Waterford Treasures at the Granary Ltd.	100%	Subsidiary	1004	608	965	965	-	N		31/12/2018
Waterford Regional Airport	1.96%	Shareholder	6,920	5,781	1,530	1,879	(1,054)	N	Loan Guarantee €1 million	31/12/2016
Swimworld (Waterford) Leisure Ltd.	Nil	Joint Venture (PPP)	3,103	3,616	1,632	1,583	(412)	N	Loan Guarantee €4 million	31/12/2018
Viking Trust	Nil	Financial Contributor	176	9	126	87	167	N		31/12/2018
Lismore Heritage Company	N/A	Financial Contributor	219	78	314	305	141	N	Loan Guarantee €190,000	31/12/2018

: Subject to audit.