



Comhairle Cathrach & Contae Phort Láirge
Waterford City & County Council



Annual Financial Statement Waterford City & County Council

YEAR ENDED 31ST DECEMBER 2017

Waterford City & County Council Annual Financial Statement year ending 31st December 2017

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Waterford City & County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2017

This Annual Financial Statement summarises the financial results of Waterford City & County Council for 2017.

The 2017 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 €505,133 on our activities for the year. This surplus is after accounting for net transfers to Reserves of €3,652,016. Accordingly, our debit balance on the Revenue Account at 31st December 2017 is €7,117,340 compared to a balance of €7,622,473 as at 31st December 2016.

The Capital Account which is included in the Appendix 5 and 6 shows a debit balance of €6,600,076 at the year end.

The Balance Sheet which shows our financial position as at 31st December 2017 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 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 Waterford City & County Council for the year ended 31 December 2017, 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

Head of Finance

John Murphy

Date : 30th April 2018

Date : 30th April 2018

Independent Auditor's Opinion to the Members of Waterford City and County Council

I have audited the annual financial statement of Waterford City and County Council for the year ended 31 December 2017 as set out on pages 4 to 21, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes on 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 the 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 the Waterford City and 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.

James Moran

Principal Local Government Auditor

23rd October 2018

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. 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.

The Council have agreed to underwrite loan repayments on a property owned by the City Enterprise Centre Ltd. by way of an annual subvention of €30,000 for a period of 7 years. The Council will obtain ownership of the property at the end of the period i.e. in 2018.

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 2017**

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	2017 €	2017 €	2017 €	2016 €
Housing & Building		22,807,223	25,547,064	(2,739,841)	(2,253,489)
Roads Transportation & Safety		29,991,173	18,261,638	11,729,535	10,038,942
Water Services		10,786,918	10,781,230	5,688	145,280
Development Management		12,088,447	5,739,371	6,349,076	6,425,743
Environmental Services		17,321,350	2,909,743	14,411,607	14,363,513
Recreation & Amenity		11,997,442	2,040,123	9,957,319	10,000,052
Agriculture, Education, Health & Welfare		1,976,887	1,245,832	731,055	696,417
Miscellaneous Services		9,105,817	6,426,152	2,679,665	6,553,506
Total Expenditure/Income	15	116,075,257	72,951,153		
Net cost of Divisions to be funded from Rates & Local Property Tax				43,124,104	45,969,962
Rates				28,602,282	32,941,343
Local Property Tax				18,678,971	17,145,947
Pension Related Deduction				-	1,576,983
Surplus/(Deficit) for Year before	16			4,157,149	5,694,310
Transfers from/(to) Reserves	14			(3,652,016)	(5,319,586)
Overall Surplus/(Deficit) for Year				505,133	374,724
General Reserve @ 1st January 2017				(7,622,473)	(7,997,197)
General Reserve @ 31st December 2017				(7,117,340)	(7,622,473)

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

	Notes	2017 €	2016 €
Fixed Assets	1		
Operational		777,368,483	779,183,657
Infrastructural		1,346,300,067	1,346,382,556
Community		9,893,185	9,992,619
Non-Operational		28,452,554	28,156,850
		2,162,014,290	2,163,715,682
Work in Progress and Preliminary Expenses	2	30,283,619	19,569,887
Long Term Debtors	3	68,582,752	71,665,504
Current Assets			
Stocks	4	321,231	305,765
Trade Debtors & Prepayments	5	31,087,626	33,056,887
Bank Investments		850,335	503,887
Cash at Bank		-	-
Cash in Transit		152,720	144,568
		32,411,912	34,011,106
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		5,453,329	4,860,840
Creditors & Accruals	6	37,375,726	36,914,708
Finance Leases		-	-
		42,829,055	41,775,547
Net Current Assets / (Liabilities)		(10,417,143)	(7,764,441)
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	122,330,289	125,586,877
Finance Leases		-	-
Refundable deposits	8	2,777,967	2,451,810
Other		-	-
		125,108,256	128,038,687
Net Assets		2,125,355,262	2,119,147,945
Represented by			
Capitalisation Account	9	2,162,014,290	2,163,715,682
Income WIP	2	26,380,959	12,342,686
Specific Revenue Reserve		-	495,218
General Revenue Reserve		(7,117,340)	(7,622,473)
Other Balances	10	(55,922,647)	(49,783,168)
Total Reserves		2,125,355,262	2,119,147,945

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)
AS AT 31ST DECEMBER 2017**

	Note	2017 €	2017 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		2,919,947
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		(1,701,392)	
Increase/(Decrease) in WIP/Preliminary Funding		14,038,273	
Increase/(Decrease) in Reserves Balances	18	<u>1,742,310</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			14,079,191
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		1,701,392	
(Increase)/Decrease in WIP/Preliminary Funding		(10,713,731)	
(Increase)/Decrease in Other Capital Balances	19	<u>(5,975,424)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(14,987,764)
Financing			
Increase/(Decrease) in Loan Financing	20	(173,836)	
(Increase)/Decrease in Reserve Financing	21	<u>(2,401,583)</u>	
Net Inflow/(Outflow) from Financing Activities			(2,575,419)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			326,157
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(237,889)</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 @ 1/1/2017	41,309,172	5,231,467	621,200,190	149,261,043	22,880,390	5,357,022	3,344,812	1,339,240,596	4,124,430	2,191,949,123
Additions										
- Purchased	-	-	2,654,714	175,460	229,947	-	-	-	-	3,060,121
- Transfers WIP	-	-	756,226	-	-	-	-	-	-	756,226
Disposals/Statutory Transfers	-	-	(4,432,517)	-	(264,290)	-	-	-	-	(4,696,808)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2017	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
Depreciation										
Depreciation @ 1/1/2017	-	2,953,160	-	180,300	19,884,182	4,636,329	-	-	577,470	28,233,441
Provision for Year	-	103,434	-	15,024	748,332	131,284	-	-	82,489	1,080,563
Disposals/Statutory Transfers	-	-	-	-	(259,631)	-	-	-	-	(259,631)
Accumulated Depreciation @ 31/12/2017	-	3,056,594	-	195,324	20,372,882	4,769,613	-	-	659,959	29,054,373
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 @ 31/12/2016	41,309,172	2,278,307	621,200,190	149,080,744	2,996,209	718,693	3,344,812	1,339,240,596	3,546,960	2,163,715,682
Net Book Value by Category										
Operational	10,096,917	-	620,178,614	144,152,624	2,352,920	587,409	-	-	-	777,368,483
Infrastructural	3,595,000	-	-	-	-	-	-	1,339,240,596	3,464,471	1,346,300,067
Community	50,000	2,174,873	-	4,375,000	-	-	3,293,312	-	-	9,893,185
Non-Operational	27,567,254	-	-	713,555	120,245	-	51,500	-	-	28,452,554
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

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 2017 €	Unfunded 2017 €	Total 2017 €	Total 2016 €
Expenditure				
Work in Progress	24,188,743	854,920	25,043,663	17,291,450
Preliminary Expenses	3,460,422	1,779,533	5,239,956	2,278,437
	27,649,166	2,634,453	30,283,619	19,569,887
Income				
Work in Progress	22,371,724	738,529	23,110,253	10,192,544
Preliminary Expenses	3,266,642	4,065	3,270,706	2,150,143
	25,638,366	742,594	26,380,959	12,342,686
Net Expended				
Work in Progress	1,817,020	116,390	1,933,410	7,098,906
Preliminary Expenses	193,781	1,775,469	1,969,249	128,295
	2,010,800	1,891,859	3,902,660	7,227,201

Expenditure on the Greenway has not been transferred from WIP to Fixed Assets in 2017. Capitalisation of the Greenway has been delayed until 2018 pending clarification of title issues and identification of asset type.

3. Long Term Debtors

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

	Balance @ 1/1/2017 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Long Term Mortgage Advances*	34,945,591	1,412,990	(1,460,421)	(567,863)	(46,454)	34,283,844	34,945,591
Tenant Purchases Advances	12,075	-	(7,238)	11	(1,877)	2,971	12,075
Shared Ownership Rented Equity	10,159,956	-	-	(260,344)	(235,524)	9,664,087	10,159,956
	45,117,622	1,412,990	(1,467,659)	(828,196)	(283,855)	43,950,902	45,117,622
Recoupable Loan Advances						27,540,844	29,386,290
Capital Advance Leasing Facility						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						27,540,844	29,386,290
						71,491,746	74,503,912
Less: Amounts falling due within one year (Note 5)						(2,908,994)	(2,838,408)
Total Amounts falling due after more than one year						68,582,752	71,665,504

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2017 €	2016 €
Central Stores	191,160	216,867
Other Depots	130,071	88,897
Total	321,231	305,765

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2017 €	2016 €
Government Debtors	15,106,578	16,677,742
Commercial Debtors	11,097,088	11,362,886
Non-Commercial Debtors	6,221,715	5,757,013
Development Levy Debtors	1,537,329	1,601,921
Other Services	89,498	78,741
Other Local Authorities	335,649	565,362
Revenue Commissioners	-	-
Other	1,160,673	1,636,841
Add: Amounts falling due within one year (Note 3)	2,908,994	2,838,408
Total Gross Debtors	38,457,525	40,518,914
Less: Provision for Doubtful Debts	(8,397,423)	(7,994,593)
Total Trade Debtors	30,060,101	32,524,322
Prepayments	1,027,524	532,565
	31,087,626	33,056,887

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2017 €	2016 €
Trade creditors	6,813,608	6,702,180
Grants	27,638	54,893
Revenue Commissioners	2,295,775	2,412,697
Other Local Authorities	57,427	-
Other Creditors	362,873	74,988
	9,557,321	9,244,759
Accruals	10,681,570	10,097,523
Deferred Income	4,116,588	4,709,817
Add: Amounts falling due within one year (Note 7)	13,020,247	12,862,609
	37,375,726	36,914,708

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Balance @ 1/1/2017	130,451,889	14,499	7,983,098	138,449,486	139,042,092
Borrowings	4,000,000	-	-	4,000,000	6,250,000
Repayment of Principal	(6,005,395)	(7,941)	(1,057,754)	(7,071,090)	(6,842,606)
Early Redemptions	(27,859)	-	-	(27,859)	-
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2017	128,418,635	6,558	6,925,344	135,350,536	138,449,486
Less: Amounts falling due within one year (Note 6)				13,020,247	12,862,609
Total Amounts falling due after more than one year				122,330,289	125,586,877

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Mortgage loans*	30,752,783	1,352	-	30,754,135	32,974,286
Non-Mortgage loans					
Asset/Grants	50,144,198	2,641	3,293,036	53,439,875	51,533,510
Revenue Funding	7,997,782	-	-	7,997,782	8,293,996
Bridging Finance	6,103,513	-	-	6,103,513	6,103,513
Recoupable	23,347,280	2,565	3,632,307	26,982,152	28,798,715
Shared Ownership – Rented Equity	10,073,079	-	-	10,073,079	10,745,466
	128,418,635	6,558	6,925,344	135,350,536	138,449,486
Less: Amounts falling due within one year (Note 6)				13,020,247	12,862,609
Total Amounts falling due after more than one year				122,330,289	125,586,877

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2017 €	2016 €
Opening Balance at 1 January	2,451,810	1,849,182
Deposits received	555,340	821,957
Deposits repaid	(229,183)	(219,329)
Closing Balance at 31 December	<u>2,777,967</u>	<u>2,451,810</u>

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 @ 1/1/2017 €	Purchased €	Transfers WIP €	Disposals/Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Grants	326,621,631	2,771,135	756,226	(1,440,602)	-	-	328,708,391	326,621,631
Loans	47,862,977	-	-	-	-	-	47,862,977	47,862,977
Revenue funded	12,948,462	65,141	-	(192,705)	-	-	12,820,897	12,948,462
Leases	-	-	-	-	-	-	-	-
Development Levies	7,211,306	-	-	-	-	-	7,211,306	7,211,306
Tenant Purchase Annuities	579,799	-	-	-	-	-	579,799	579,799
Unfunded	1,184,233	155,460	-	-	-	-	1,339,693	1,184,233
Historical	1,724,462,024	-	-	(3,021,000)	-	-	1,721,441,024	1,724,462,024
Other	71,078,691	68,385	-	(42,500)	-	-	71,104,576	71,078,691
Total Gross Funding	2,191,949,123	3,060,121	756,226	(4,696,808)	-	-	2,191,068,662	2,191,949,123
Less: Amortised							(29,054,373)	(28,233,441)
Total *							2,162,014,290	2,163,715,682

* 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 @ 1/1/2017 €	Capital re-classification *	Expenditure	Income	Net Transfers	Balance @ 31/12/2017 €	Balance @ 31/12/2016 €
Development Levies balances	3,515,785	-	(86,839)	2,339,566	(2,987,948)	2,954,242	3,515,785
Capital account balances including asset formation and enhancement	(5,381,685)	(1,545,531)	21,316,115	22,283,619	(5,397,396)	(11,357,109)	(5,381,685)
Voluntary & Affordable Housing Balances	-	-	-	-	-	-	-
- Voluntary Housing	-	-	-	-	-	-	-
- Affordable Housing	-	-	-	-	-	-	-
Reserves created for specific purposes	3,401,598	1,264,668	887,233	2,384,844	(458,425)	5,705,451	3,401,598
A. Net Capital Balances	1,535,698	(280,863)	22,116,510	27,008,028	(8,843,769)	(2,697,416)	1,535,698
Balance Sheet accounts relating to the loan principal outstanding (including Unrealised TP Annuities)						(53,225,231)	(51,318,866)
Interest in Associated Companies						-	-
B. Non Capital Balances						(53,225,231)	(51,318,866)
Total Other Balances						(55,922,647)	(49,783,168)

*() 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:

	2017 €	2016 €
Net WIP & Preliminary Expenses (Note 2)	(3,902,660)	(7,227,201)
Net Capital Balances (Note 10)	(2,697,416)	1,535,698
Capital Balance Surplus/(Deficit) @ 31 December	(6,600,076)	(5,691,503)

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

	2017 €	2016 €
Opening Balance @ 1 January	(5,691,503)	174,592
Expenditure	32,947,861	40,174,895
Income		
- Grants	12,809,581	21,123,666
- Loans	4,000,000	4,000,000
- Other	13,027,356	5,093,466
Total Income	29,836,936	30,217,132
Net Revenue Transfers	2,202,352	4,091,669
Closing Balance @ 31 December	(6,600,076)	(5,691,503)

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2017 Loan Annuity €	2017 Rented Equity €	2017 Total €	2016 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	34,283,844	9,664,087	43,947,931	45,105,547
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(30,754,135)	(10,073,079)	(40,827,214)	(43,719,752)
Surplus/(Deficit) in Funding @ 31st December	3,529,709	(408,992)	3,120,717	1,385,795

NOTE: Cash on Hand relating to Redemptions and Relending

€

-

13. Summary of Plant & Materials Account

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

	2017 Plant & Machinery €	2017 Materials €	2017 Total €	2016 Total €
Expenditure	(4,622,018)	(236,362)	(4,858,380)	(5,011,933)
Charged to Jobs	4,711,323	51,933	4,763,256	5,273,487
	89,305	(184,428)	(95,124)	261,554
Transfers from/(to) Reserves	(142,384)	292	(142,092)	(329,000)
Surplus/(Deficit) for the Year	(53,079)	(184,137)	(237,216)	(67,446)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2017	2017	2017	2016
	Transfers from Reserves	Transfers to Reserves	€	€
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	-	-	-
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	350,784	(4,002,800)	(3,652,016)	-
Surplus/(Deficit) for Year	350,784	(4,002,800)	(3,652,016)	-

15. Analysis of Revenue Income

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

Appendix No	2017		2016	
	€	%	€	%
3	36,347,309	30%	40,344,125	31%
	2,213,872	2%	2,185,392	2%
4	34,389,972	29%	34,403,673	27%
	72,951,153	61%	76,933,190	60%
	18,678,971	16%	17,145,947	13%
	-	0%	1,576,983	1%
	28,602,282	24%	32,941,343	26%
Total Income	120,232,406	100%	128,597,462	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				INCOME				NET (Over)/Under Budget 2017 €	
	Excluding Transfers 2017 €	Transfers 2017 €	Including Transfers 2017 €	Budget 2017 €	(Over)/Under Budget 2017 €	Excluding Transfers 2017 €	Transfers 2017 €	Including Transfers 2017 €		Budget 2017 €
Housing & Building	22,807,223	1,021,473	23,828,696	23,405,528	(423,168)	25,547,064	23,496	25,570,560	24,762,900	807,661
Roads Transportation & Safety	29,991,173	430,933	30,422,106	26,475,859	(3,946,247)	18,261,638	172,955	18,434,593	15,929,180	2,505,413
Water Services	10,786,918	247,448	11,034,366	10,314,522	(719,844)	10,781,230	2,293	10,783,523	9,632,436	1,151,087
Development Management	12,088,447	779,005	12,867,452	13,707,529	840,077	5,739,371	3,866	5,743,236	5,932,254	(189,018)
Environmental Services	17,321,350	599,199	17,920,549	17,782,934	(137,615)	2,909,743	27,072	2,936,816	2,608,973	327,842
Recreation & Amenity	11,997,442	384,899	12,382,341	12,482,387	100,046	2,040,123	8,589	2,048,712	2,133,671	(84,960)
Agriculture, Education, Health & Welfare	1,976,887	91,008	2,067,895	1,355,516	(712,380)	1,245,832	255	1,246,087	502,134	743,953
Miscellaneous Services	9,105,817	448,834	9,554,651	12,906,024	3,351,373	6,426,152	112,259	6,538,411	9,526,138	(2,987,727)
Total Divisions	116,075,257	4,002,800	120,078,057	118,430,298	(1,647,759)	72,951,153	350,784	73,301,938	71,027,686	2,274,252
Local Property Tax	-	-	-	-	-	18,678,971	-	18,678,971	18,678,971	(0)
Pension Related Deduction Rates	-	-	-	-	-	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-	28,602,282	-	28,602,282	28,723,641	(121,359)
(Deficit)/Surplus for Year	116,075,257	4,002,800	120,078,057	118,430,298	(1,647,759)	120,232,406	350,784	120,583,190	118,430,298	2,152,892
										626,493
										384,492
										(1,440,834)
										431,243
										651,059
										190,227
										15,086
										31,574
										363,646

NOTES TO AND FORMING PART OF THE ACCOUNTS

	2017
	€
17. Net Cash Inflow/(Outflow) from Operating Activities	
Operating Surplus/(Deficit) for Year	505,133
(Increase)/Decrease in Stocks	(15,466)
(Increase)/Decrease in Trade Debtors	1,969,261
Increase/(Decrease) in Creditors Less than One Year	461,018
	<u>2,919,947</u>
18. Increase/(Decrease) in Reserve Balances	
Increase/(Decrease) in Development Levies balances	(561,543)
Increase/(Decrease) in Reserves created for specific purposes	2,303,853
	<u>1,742,310</u>
19. (Increase)/Decrease in Other Capital Balances	
(Increase)/Decrease in Capital account balances including asset formation and enhancement	(5,975,424)
	<u>(5,975,424)</u>
20. Increase/(Decrease) in Loan Financing	
(Increase)/Decrease in Long Term Debtors	3,082,752
Increase/(Decrease) in Mortgage Loans	(2,220,152)
Increase/(Decrease) in Asset/Grant Loans	1,906,365
Increase/(Decrease) in Revenue Funding Loans	(296,214)
Increase/(Decrease) in Recoupable Loans	(1,816,563)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(672,387)
(Increase)/Decrease in Portion Transferred to Current Liabilities	(157,638)
	<u>(173,836)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2017

€

21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	(495,218)
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(1,906,365)
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>(2,401,583)</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	346,449
Increase/(Decrease) in Cash at Bank/Overdraft	(592,489)
Increase/(Decrease) in Cash in Transit	8,152
	<u>(237,889)</u>

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2017

	2017 €	2016 €
Payroll Expenses		
Salary & Wages	38,452,295	37,750,039
Pensions (incl Gratuities)	8,118,422	8,290,457
Other costs	2,946,179	2,854,910
Total	49,516,896	48,895,406
Operational Expenses		
Purchase of Equipment	532,479	687,366
Repairs & Maintenance	1,305,600	1,202,613
Contract Payments	13,845,431	18,501,503
Agency services	4,141,634	4,138,323
Machinery Yard Charges incl Plant Hire	3,357,174	3,402,533
Purchase of Materials & Issues from Stores	7,702,390	9,336,677
Payment of Grants	5,031,315	5,172,175
Members Costs	397,643	381,008
Travelling & Subsistence Allowances	1,234,167	1,162,058
Consultancy & Professional Fees Payments	1,093,631	719,306
Energy / Utilities Costs	2,293,362	2,549,401
Other	9,481,543	9,441,084
Total	50,416,370	56,694,047
Administration Expenses		
Communication Expenses	840,801	799,990
Training	474,571	403,139
Printing & Stationery	271,044	376,863
Contributions to other Bodies	3,214,949	2,790,776
Other	1,657,707	1,863,480
Total	6,459,073	6,234,248
Establishment Expenses	-	
Rent & Rates	1,048,613	414,498
Other	573,991	931,905
Total	1,622,604	1,346,402
Financial Expenses	7,876,217	9,593,231
Miscellaneous Expenses	184,097	139,817
Total Expenditure	116,075,257	122,903,152

APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING

DIVISION	EXPENDITURE		INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
A01 Maintenance/Improvement of LA Housing	6,647,648	753,633	11,946,485	-	12,700,118	
A02 Housing Assessment, Allocation and Transfer	1,086,240	98,553	34,413	-	132,966	
A03 Housing Rent and Tenant Purchase Administration	1,062,523	-	21,368	-	21,368	
A04 Housing Community Development Support	385,001	-	1,160	-	1,160	
A05 Administration of Homeless Service	3,410,488	3,449,510	3,943	-	3,453,453	
A06 Support to Housing Capital & Affordable Prog.	1,390,179	425,955	19,235	-	445,190	
A07 RAS Programme	5,803,448	4,686,681	1,232,892	-	5,919,573	
A08 Housing Loans	1,856,228	157,747	1,274,915	-	1,432,662	
A09 Housing Grants	2,038,441	1,393,937	4,884	-	1,398,821	
A11 Agency & Recoupable Services	5,079	-	-	-	-	
A12 HAP Programme	141,422	65,250	-	-	65,250	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	23,828,696	11,031,266	14,539,294	-	25,570,560	
Less Transfers to/from Reserves	1,021,473		23,496		23,496	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	22,807,223		14,515,798		25,547,064	

APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY

DIVISION	EXPENDITURE TOTAL €	INCOME				TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
B01 NP Road - Maintenance and Improvement	1,349,032	1,128,674	7,828	-		1,136,503
B02 NS Road - Maintenance and Improvement	279,407	247,378	2,313	-		249,690
B03 Regional Road - Maintenance and Improvement	6,247,723	5,011,566	118,350	-		5,129,916
B04 Local Road - Maintenance and Improvement	13,975,923	6,155,342	505,916	1,596		6,662,855
B05 Public Lighting	1,833,852	57,213	557	-		57,770
B06 Traffic Management Improvement	740,793	15,000	77,174	-		92,174
B07 Road Safety Engineering Improvement	584,491	45,481	4,597	-		50,078
B08 Road Safety Promotion/Education	208,738	-	7,047	-		7,047
B09 Maintenance & Management of Car Parking	1,375,622	-	2,514,952	-		2,514,952
B10 Support to Roads Capital Prog.	349,925	-	7,502	-		7,502
B11 Agency & Recoupable Services	3,476,601	446,511	151,096	1,928,497		2,526,104
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	30,422,106	13,107,165	3,397,335	1,930,093		18,434,593
Less Transfers to/from Reserves	430,933		172,955			172,955
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	29,991,173		3,224,380			18,261,638

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	-	6,866,055	-	6,866,055
C02	Operation and Maintenance of Waste Water Treatment	-	1,881,647	-	1,881,647
C03	Collection of Water and Waste Water Charges	-	121,590	-	121,590
C04	Operation and Maintenance of Public Conveniences	-	7,875	-	7,875
C05	Admin of Group and Private Installations	320,665	10,196	-	330,861
C06	Support to Water Capital Programme	-	978,151	-	978,151
C07	Agency & Recoupable Services	-	375,378	-	375,378
C08	Local Authority Water and Sanitary Services	215,903	6,065	-	221,967
	SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	536,567	10,246,956	-	10,783,523
	Less Transfers to/from Reserves		2,293		2,293
	SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		10,244,662		10,781,230

APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT

DIVISION	EXPENDITURE TOTAL €	INCOME				TOTAL €
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
D01 Forward Planning	421,416	-	6,845	-	6,845	
D02 Development Management	1,703,784	-	452,874	-	452,874	
D03 Enforcement	368,684	-	6,986	-	6,986	
D04 Op & Mtce of Industrial Sites & Commercial Facilities	1,866	-	-	-	-	
D05 Tourism Development and Promotion	625,181	-	3,936	-	3,936	
D06 Community and Enterprise Function	2,667,636	1,655,950	94,788	-	1,750,738	
D07 Unfinished Housing Estates	491,600	-	10,756	-	10,756	
D08 Building Control	247,534	-	53,356	-	53,356	
D09 Economic Development and Promotion	4,414,440	1,886,726	130,127	-	2,016,853	
D10 Property Management	485,452	-	815,971	-	815,971	
D11 Heritage and Conservation Services	1,022,410	288,310	10,397	22,828	321,536	
D12 Agency & Recoupable Services	417,449	132,893	170,494	-	303,386	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	12,867,452	3,963,879	1,756,529	22,828	5,743,236	
Less Transfers to/from Reserves	779,005		3,866		3,866	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	12,088,447		1,752,663		5,739,371	

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 €	TOTAL €	
E01	Operation, Maintenance and Aftercare of Landfill	963,828	-	5,208	-	5,208
E02	Op & Mtce of Recovery & Recycling Facilities	825,375	9,639	409,903	-	419,542
E03	Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04	Provision of Waste to Collection Services	1,074,528	-	598,515	-	598,515
E05	Litter Management	533,044	93,790	6,786	-	100,576
E06	Street Cleaning	3,803,214	-	105,320	-	105,320
E07	Waste Regulations, Monitoring and Enforcement	418,093	303,000	46,574	-	349,574
E08	Waste Management Planning	60,085	-	2,553	-	2,553
E09	Maintenance and Upkeep of Burial Grounds	211,568	-	89,676	-	89,676
E10	Safety of Structures and Places	830,988	140,407	19,425	-	159,832
E11	Operation of Fire Service	8,644,321	5,490	497,057	220,000	722,547
E12	Fire Prevention	303,574	-	104,966	-	104,966
E13	Water Quality, Air and Noise Pollution	58,956	-	8,215	-	8,215
E14	Agency & Recoupable Services	192,974	46,276	221,837	2,180	270,292
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		17,920,549	598,601	2,116,034	222,180	2,936,816
Less Transfers to/from Reserves		599,199		27,072		27,072
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		17,321,350		2,088,962		2,909,743

APPENDIX 2
SERVICE DIVISION F
RECREATION and AMENITY

DIVISION	EXPENDITURE		INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
F01 Operation and Maintenance of Leisure Facilities	602,630	-	193,713	-	193,713	
F02 Operation of Library and Archival Service	4,424,389	22,500	154,307	-	176,807	
F03 Op, Mtce & Imp of Outdoor Leisure Areas	2,810,563	1,750	66,859	-	68,609	
F04 Community Sport and Recreational Development	1,030,352	-	183,701	-	183,701	
F05 Operation of Arts Programme	2,679,067	69,498	513,682	-	583,180	
F06 Agency & Recoupable Services	835,341	842,203	499	-	842,701	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	12,382,341	935,951	1,112,761	-	2,048,712	
Less Transfers to/from Reserves	384,899		8,589		8,589	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	11,997,442		1,104,172		2,040,123	

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 €	TOTAL €	
G01 Land Drainage Costs	433	-	-	-	-	
G02 Operation and Maintenance of Piers and Harbours	134,414	-	1,797	-	1,797	
G03 Coastal Protection	924,297	848,503	2,954	-	851,457	
G04 Veterinary Service	636,426	200,029	157,461	-	357,489	
G05 Educational Support Services	282,892	(32,106)	1,415	-	(30,691)	
G06 Agency & Recoupable Services	89,433	63,313	2,722	-	66,035	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	2,067,895	1,079,739	166,348	-	1,246,087	
Less Transfers to/from Reserves	91,008		255		255	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	1,976,887		166,093		1,245,832	

APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES

DIVISION	EXPENDITURE		INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
H01 Profit/Loss Machinery Account	540,264	-	40,167	-	40,167	
H02 Profit/Loss Stores Account	312,261	-	57,891	-	57,891	
H03 Administration of Rates	5,633,777	4,478,796	148,093	-	4,626,889	
H04 Franchise Costs	138,116	-	2,571	-	2,571	
H05 Operation of Morgue and Coroner Expenses	206,885	-	-	-	-	
H06 Weighbridges	-	-	-	-	-	
H07 Operation of Markets and Casual Trading	92,905	-	1,004	-	1,004	
H08 Malicious Damage	-	-	-	-	-	
H09 Local Representation/Civic Leadership	1,220,620	-	2,248	-	2,248	
H10 Motor Taxation	932,798	66,063	(17,650)	-	48,413	
H11 Agency & Recoupable Services	477,024	549,281	1,171,177	38,770	1,759,228	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	9,554,651	5,094,140	1,405,500	38,770	6,538,411	
Less Transfers to/from Reserves	448,834		112,259		112,259	
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	9,105,817		1,293,241		6,426,152	
TOTAL ALL DIVISIONS	116,075,257	36,347,309	34,389,972	2,213,872	72,951,153	

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2017 €	2016 €
Department of Housing, Planning, Community and Local Government		
Housing Grants & Subsidies	10,515,089	11,566,380
Library Services	22,500	117,882
Water Services Group Schemes	9,148	0
Environmental Protection/Conservation Grants	580,021	467,444
Miscellaneous	7,125,845	2,963,731
	<hr/> 18,252,603	<hr/> 15,115,437
Other Departments and Bodies		
Road Grants	14,106,608	21,816,027
Local Enterprise Office	1,268,325	1,319,155
Higher Education Grants	(39,905)	30,632
Community Employment Schemes	842,203	937,286
Civil Defence	140,407	195,405
Miscellaneous	1,777,068	930,184
	<hr/> 18,094,706	<hr/> 25,228,688
Total	<hr/> 36,347,309	<hr/> 40,344,125

APPENDIX 4
ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2017 €	2016 €
Rents from Houses	12,984,462	12,113,242
Housing Loans Interest & Charges	1,265,821	1,413,705
Irish Water	9,962,521	10,843,635
Domestic Refuse	599,946	586,103
Commercial Refuse	67,407	58,961
Planning Fees	499,232	588,172
Parking Fines/Charges	2,477,555	2,343,173
Recreation & Amenity Activities	266,763	268,936
Library Fees/Fines	24,390	29,388
Agency Services	116,731	114,384
Pension Contributions	1,597,087	1,584,979
Property Rental & Leasing of Land	813,768	654,082
Landfill Charges	305,918	144,686
Fire Charges	262,922	342,645
NPPR	920,530	1,359,435
Misc. (Detail)	2,224,918	1,958,148
	34,389,972	34,403,673

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2017	2016
	€	€
EXPENDITURE		
Payment to Contractors	18,521,299	15,558,207
Purchase of Land	693,100	1,773,808
Purchase of Other Assets/Equipment	2,944,256	11,382,503
Professional & Consultancy Fees	1,675,957	1,976,916
Other	9,113,250	9,483,461
Total Expenditure (Net of Internal Transfers)	32,947,861	40,174,895
Transfers to Revenue	350,784	51,888
Total Expenditure (Incl Transfers) *	33,298,646	40,226,783
INCOME		
Grants and LPT	12,809,581	21,123,666
Non - Mortgage Loans	4,000,000	4,000,000
Other Income		
(a) Development Contributions	2,339,566	2,245,827
(b) Property Disposals		
- Land	272,542	90,596
- LA Housing	1,604,600	0
- Other property	34,657	35,252
(c) Purchase Tenant Annuities	1,675	2,924
(d) Car Parking	-	0
(e) Other	8,774,316	2,718,867
Total Income (Net of Internal Transfers)	29,836,936	30,217,132
Transfers from Revenue	2,553,137	4,143,557
Total Income (Incl Transfers) *	32,390,073	34,360,689
Surplus\ (Deficit) for year	(908,573)	-5,866,095
Balance (Debit)\ Credit @ 1 January	(5,691,503)	174,592
Balance (Debit)\ Credit @ 31 December	(6,600,076)	-5,691,503

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2017	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2017
	€	€	Grants and LPT €	Non-Mortgage Loans* €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	€
Housing & Building	(1,577,215)	9,037,442	7,365,604	-	1,650,162	9,015,766	653,722	-	(436,708)	(1,381,877)
Road Transportation & Safety	(3,393,171)	11,540,354	2,433,457	-	3,280,661	5,714,118	-	-	5,234,829	(3,984,578)
Water Services	9,067	619,059	627,261	-	21	627,282	-	-	-	17,289
Development Management	(5,137,647)	9,659,209	1,468,152	-	3,382,531	4,850,683	421,369	62,373	5,630,932	(3,956,244)
Environmental Services	(31,413)	445,655	356,809	-	735	357,544	(47,005)	-	(66,788)	(233,317)
Recreation & Amenity	(1,090,233)	251,121	212,812	-	-	212,812	52,788	-	(10,342)	(1,086,096)
Agriculture, Education, Health & Welfare	15,128	467,008	344,547	-	-	344,547	-	-	92,500	(14,833)
Miscellaneous Services	5,513,981	928,014	939	4,000,000	4,713,246	8,714,185	1,472,263	288,412	(10,444,424)	4,039,579
TOTAL	(5,691,503)	32,947,861	12,809,581	4,000,000	13,027,356	29,836,936	2,553,137	350,784	-	(6,600,076)

Note: 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	Incoming arrears @ 1/1/2017	Accrued - current year debit (Gross)	Vacant property adjustments	Write offs	Waivers	Total for collection =(B+C-D-E-F)	Amount collected	Closing arrears @ 31/12/2017 =(G-H)	Specific doubtful arrears*	% Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	8,190,346	28,519,170	2,456,798	1,524,132	-	32,728,586	24,437,086	8,291,500	1,848,119	79% #
Rents & Annuities	3,185,250	12,844,206	-	242,743	-	15,786,712	12,219,705	3,567,007	-	77%
Housing Loans	2,096,703	3,108,157	-	301,199	-	4,903,660	2,977,024	1,926,637	-	61%

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

#: In 2017 the rates accrual was reduced by €4,478,796 in respect of an exemption to rates on water infrastructure. 100% grant compensation was received from Department of Environment. If these amounts were included for collection and received, as in 2016, our collection rate would have been 82%. An increase of 1% on 2016.

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	937	541	914	914	-	N		31/12/2017
Waterford Regional Airport	1.96%	Shareholder	8,066	6,575	1,722	2,015	(702)	N	Loan Guarantee €1 million	31/12/2015
Swimworld (Waterford) Leisure Ltd.	Nil	Joint Venture (PPP)	3,324	3,781	1,230	1,203	(456)	N	Loan Guarantee €4 million	31/12/2016
Viking Trust	Nil	Financial Contributor	104	12	108	81	92	N		31/12/2016
Lismore Heritage Company	n/a	Financial Contributor	204	71	322	338	133		Loan Guarantee €190,000	31/12/2017