

UNAUDITED

ANNUAL FINANCIAL STATEMENT

Louth County Council

For the year ended 31st December 2017

CONTENTS

UNAUDITED

	Page
Financial Review	3
Certificate of Chief Executive/Head of Finance	4
Audit Opinion	5
Statement of Accounting Policies	6
Financial Accounts	10
Statement of Comprehensive Income (Income & Expenditure Account)	11
Statement of Financial Position (Balance Sheet)	12
Statement of Funds Flow (Funds Flow Statement)	13
Notes on and forming part of the Accounts	14-24
Appendices	25
1 Analysis of Expenditure	26
2 Expenditure and Income by Division	27-34
3 Analysis of Income from Grants and Subsidies	35
4 Analysis of Income from Goods and Services	36
5 Summary of Capital Expenditure and Income	37
6 Capital Expenditure and Income by Division	38
7 Major Revenue Collections	39
8 Interest of Local Authorities in Companies	40

Louth County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2017

General

The Annual Financial statement of Louth County Council for the 2017 financial year gives details of the end of year accounts, as extracted from the Council's records. The explanatory forward is a guide to the most significant items included in the Revenue and Capital Accounts.

The Statement of Accounting Policies on pages 6 to 9 help to explain the basis of both the Revenue and Capital Accounts and the Notes to the Accounts on pages 14 to 24 provide detailed analysis and explanations of the performance for the year.

Balance Sheet

The Balance Sheet is included in the Annual Financial Statement and it outlines the assets and liabilities of the Council as at the 31st December, 2017.

Income and Expenditure Account

The Income and Expenditure Account Statement on Page 11 summarises all revenue expenditure and receipts for the year including Commercial Rates, Local Government Fund Income surplus or deficit for the year and the opening and closing balances. The performance against Budget is explained on note 16 to the accounts

Capital Account

The summary of Capital Payments and Receipts analyses the expenditure and income under the 8 Programme Groups together with opening and closing balances and the outcome for the year. Detailed analysis of expenditure and income identifying the sources of income is set out in Appendix 6.

Interest of Local Authorities in Companies

The Council is represented on the Board of certain companies. Details are shown on Appendix 8.

Louth 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 Louth County Council for the year ended 31 December 2017, as set out on pages 6 to 24, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Planning and Local Government.



Chief Executive



Head of Finance

Date 29/03/2018

Date 29/03/2018

Louth County Council

Audit Opinion to be prepared separately and inserted

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Planning, Community and Local Government (DHPCLG) at 31st December 2017. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

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

The Single Public Service Pension Scheme ("Single Scheme") commenced with effect from 1 January 2013. Employee contributions for the Single Scheme continue to be deducted by local authorities but are remitted centrally to DPER.

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

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 Louth 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.

FINANCIAL ACCOUNTS

**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		25,085,828	23,980,548	1,105,280	1,551,553
Roads Transportation & Safety		19,378,282	10,556,269	8,822,013	8,406,224
Water Services		6,330,430	6,434,815	(104,384)	(457,861)
Development Management		10,765,150	5,643,619	5,121,531	5,024,784
Environmental Services		14,994,125	1,826,228	13,167,897	11,746,420
Recreation & Amenity		7,640,304	880,677	6,759,627	6,667,846
Agriculture, Education, Health & Welfare		1,000,952	455,103	545,849	618,642
Miscellaneous Services		11,380,398	5,445,873	5,934,526	8,329,321
Total Expenditure/Income	15	96,575,469	55,223,132		
Net cost of Divisions to be funded from Rates & Local Property Tax				41,352,337	41,886,930
Rates				31,806,290	32,111,075
Local Property Tax				9,866,198	8,106,153
Pension Related Deduction				-	1,131,640
Surplus/(Deficit) for Year before Transfers	16			320,151	(538,062)
Transfers from/(to) Reserves	14			75,443	3,048,949
Overall Surplus/(Deficit) for Year				395,594	2,510,887
General Reserve @ 1st January 2017				0	(2,510,887)
General Reserve @ 31st December 2017				395,594	0

* As per Circular Fin 04 2017 - Revision of Circular Fin 11 2016 the Council has used Specific Reserves to clear the Deficit on the General Revenue Reserve.

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

	Notes	2017 €	2016 €
Fixed Assets	1		
Operational		687,286,565	681,562,713
Infrastructural		1,355,364,519	1,355,364,519
Community		4,351,176	4,409,170
Non-Operational		50,035,497	50,035,497
		2,097,037,757	2,091,371,900
Work in Progress and Preliminary Expenses	2	18,040,677	17,585,658
Long Term Debtors	3	80,890,123	78,489,958
Current Assets			
Stocks	4	-	-
Trade Debtors & Prepayments	5	28,993,209	25,896,405
Bank Investments		29,425,054	32,378,740
Cash at Bank		5,034,666	2,137,888
Cash in Transit		321,870	405,306
		63,774,798	60,818,339
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	25,052,365	24,244,632
Finance Leases		-	-
		25,052,365	24,244,632
Net Current Assets / (Liabilities)		38,722,433	36,573,707
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	147,826,980	151,892,259
Finance Leases		-	-
Refundable deposits	8	13,505,951	13,232,337
Other		14,352,456	10,424,527
		175,685,388	175,549,123
Net Assets		2,059,005,604	2,048,472,100
Capitalisation Account	9	2,097,037,757	2,091,371,900
Income WIP	2	16,556,763	16,596,757
Specific Revenue Reserve		469,071	469,071
General Revenue Reserve		395,594	0
Other Balances	10	(55,453,582)	(59,965,627)
Total Reserves		2,059,005,604	2,048,472,101

* As per Circular Fin 04 2017 - Revision of Circular Fin 11 2016 the Council has used Specific Reserves to clear the Deficit on the General Revenue Reserve.

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

	Note	2017 €	2017 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(1,893,477)
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		5,665,858	
Increase/(Decrease) in WIP/Preliminary Funding		(39,994)	
Increase/(Decrease) in Reserves Balances	18	<u>6,335,816</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			11,961,679
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(5,665,858)	
(Increase)/Decrease in WIP/Preliminary Funding		(455,020)	
(Increase)/Decrease in Other Capital Balances	19	<u>(2,021,607)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(8,142,484)
Financing			
Increase/(Decrease) in Loan Financing	20	(2,537,514)	
(Increase)/Decrease in Reserve Financing	21	<u>197,836</u>	
Net Inflow/(Outflow) from Financing Activities			(2,339,677)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			273,614
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>(140,345)</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	99,550,159	3,433,273	527,810,659	152,158,218	7,734,448	5,093,171	2,372,464	1,306,431,402	-	2,104,583,793
Additions										
- Purchased	81,274	-	3,754,455	428,331	48,025	80,355	-	-	-	4,392,440
- Transfers WIP	-	-	2,402,687	-	-	197,328	-	-	-	2,600,015
Disposals\Statutory Transfers	-	-	-	(447,510)	-	-	-	-	-	(447,510)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2017	99,631,432	3,433,273	533,967,801	152,139,039	7,782,473	5,370,854	2,372,464	1,306,431,402	-	2,111,128,738
Depreciation										
Depreciation @ 1/1/2017	1,661,434	1,312,031	-	19,179	6,813,794	3,405,456	-	-	-	13,211,894
Provision for Year	195,808	147,000	-	-	207,566	347,892	-	-	-	898,266
Disposals\Statutory Transfers	-	-	-	(19,179)	-	-	-	-	-	(19,179)
Accumulated Depreciation @ 31/12/2017	1,857,242	1,459,030	-	-	7,021,360	3,753,348	-	-	-	14,090,981
Net Book Value @ 31/12/2017	97,774,190	1,974,243	533,967,801	152,139,039	761,113	1,617,506	2,372,464	1,306,431,402	-	2,097,037,757
Net Book Value @ 31/12/2016	97,888,725	2,121,242	527,810,659	152,139,039	920,654	1,687,714	2,372,464	1,306,431,402	-	2,091,371,900
Net Book Value by Category										
Operational	45,719,907	1,436,764	532,978,675	104,712,362	761,113	1,617,506	60,238	-	-	687,286,565
Infrastructural	2,018,786	-	-	46,914,331	-	-	-	1,306,431,402	-	1,355,364,519
Community	-	537,478	989,126	512,346	-	-	2,312,226	-	-	4,351,176
Non-Operational	50,035,497	-	-	-	-	-	-	-	-	50,035,497
Net Book Value @ 31/12/2017	97,774,190	1,974,243	533,967,801	152,139,039	761,113	1,617,506	2,372,464	1,306,431,402	-	2,097,037,757

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	8,824,056	-	8,824,056	9,108,609
Preliminary Expenses	9,216,622	-	9,216,622	8,477,049
	18,040,677	-	18,040,677	17,585,658
Income				
Work in Progress	8,612,573	-	8,612,573	8,987,830
Preliminary Expenses	7,944,189	-	7,944,189	7,608,927
	16,556,763	-	16,556,763	16,596,757
Net Expended				
Work in Progress	211,483	-	211,483	120,779
Preliminary Expenses	1,272,432	-	1,272,432	868,122
	1,483,915	-	1,483,915	988,901

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*	14,616,997	1,428,724	(705,550)	(187,080)	(24,026)	15,129,065	14,616,997
Tenant Purchases Advances	162,593	-	(52,918)	(13,798)	-	95,877	162,593
Shared Ownership Rented Equity	687,432	(98,454)	-	-	(108,580)	480,399	687,432
	15,467,023	1,330,270	(758,468)	(200,878)	(132,606)	15,705,341	15,467,023
Recoupable Loan Advances						56,799,403	59,505,486
Capital Advance Leasing Facility						9,120,197	4,192,267
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						-	-
Other						25,182	25,182
						65,944,782	63,722,936
						81,650,123	79,189,958
Less: Amounts falling due within one year (Note 5)						(760,000)	(700,000)
Total Amounts falling due after more than one year						80,890,123	78,489,958

* 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	-	-
Other Depots	-	-
Total	<u>-</u>	<u>-</u>

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2017 €	2016 €
Government Debtors	7,849,819	3,826,593
Commercial Debtors	14,430,263	17,443,533
Non-Commercial Debtors	6,950,410	6,343,051
Development Levy Debtors	9,791,344	7,834,116
Other Services	915,416	1,848,497
Other Local Authorities	63,193	63,715
Revenue Commissioners	-	-
Other	3,586,649	1,340,215
Add: Amounts falling due within one year (Note 3)	760,000	700,000
Total Gross Debtors	<u>44,347,095</u>	<u>39,399,719</u>
Less: Provision for Doubtful Debts	<u>(16,279,480)</u>	<u>(14,884,513)</u>
Total Trade Debtors	<u>28,067,615</u>	<u>24,515,206</u>
Prepayments	925,594	1,381,199
	<u>28,993,209</u>	<u>25,896,405</u>

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	6,642,089	6,571,287
Grants	34,875	95,421
Revenue Commissioners	1,519,464	1,483,739
Other Local Authorities	-	-
Other Creditors	2,007	(328)
	8,198,436	8,150,119
Accruals	4,492,961	4,290,365
Deferred Income	8,060,968	7,504,148
Add: Amounts falling due within one year (Note 7)	4,300,000	4,300,000
	25,052,365	24,244,632

7. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2017	Balance @ 31/12/2016
	€	€	€	€	€
Balance @ 1/1/2017	152,227,203	98,771	3,866,284	156,192,259	157,459,290
Borrowings	140,000	-	-	140,000	3,206,680
Repayment of Principal	(3,908,624)	(70,793)	(325,208)	(4,304,626)	(4,389,600)
Early Redemptions	-	(27,979)	-	(27,979)	(290,633)
Other Adjustments	127,326	-	-	127,326	206,521
Balance @ 31/12/2017	148,585,906	(1)	3,541,075	152,126,980	156,192,259
Less: Amounts falling due within one year (Note 6)				4,300,000	4,300,000
Total Amounts falling due after more than one year				147,826,980	151,892,259

(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*	12,847,888	9,726	-	12,857,615	13,794,580
Non-Mortgage loans					
Asset/Grants	73,167,170	(9,727)	3,541,075	76,698,518	77,119,951
Revenue Funding	-	-	-	-	-
Bridging Finance	5,743,558	-	-	5,743,558	5,743,558
Recoupable	56,799,402	-	-	56,799,402	59,505,485
Shared Ownership – Rented Equity	27,887	-	-	27,887	28,685
	148,585,906	(1)	3,541,075	152,126,980	156,192,259
Less: Amounts falling due within one year (Note 6)				4,300,000	4,300,000
Total Amounts falling due after more than one year				147,826,980	151,892,259

* 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	13,232,337	10,963,664
Deposits received	1,074,968	2,874,568
Deposits repaid	(801,354)	(605,894)
Closing Balance at 31 December	<u>13,505,951</u>	<u>13,232,337</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	413,228,050	3,754,455	2,521,201	-	-	-	419,503,706	413,228,050
Loans	56,797,344	-	-	-	-	-	56,797,344	56,797,344
Revenue funded	4,208,007	-	-	-	-	-	4,208,007	4,208,007
Leases	-	-	-	-	-	-	-	-
Development Levies	3,308,971	-	-	-	-	-	3,308,971	3,308,971
Tenant Purchase Annuities	7,469,155	-	-	-	-	-	7,469,155	7,469,155
Unfunded	-	-	-	-	-	-	-	-
Historical	1,573,184,195	428,331	-	(447,510)	-	-	1,573,165,016	1,573,184,195
Other	46,388,072	209,654	78,814	-	-	-	46,676,540	46,388,072
Total Gross Funding	<u>2,104,583,793</u>	<u>4,392,440</u>	<u>2,600,015</u>	<u>(447,510)</u>	<u>-</u>	<u>-</u>	<u>2,111,128,738</u>	<u>2,104,583,793</u>
Less: Amortised							(14,090,981)	(13,211,894)
Total *							<u>2,097,037,757</u>	<u>2,091,371,900</u>

* 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	(i)	23,241,643	-	1,715,975	4,737,339	(245,115)	26,017,892	23,241,643
Capital account balances including asset formation and enhancement	(ii)	(32,307,405)	(153,073)	18,553,581	17,224,292	143,494	(33,646,273)	(32,307,405)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(1,348,946)	-	5,441,222	4,869,365	38,000	(1,882,802)	(1,348,946)
- Affordable Housing		(3,752,071)	-	148,882	0	-	(3,900,953)	(3,752,071)
Reserves created for specific purposes	(iv)	36,590,368	-	152,839	4,234,127	(521,721)	40,149,936	36,590,368
A. Net Capital Balances		22,423,590	(153,073)	26,012,498	31,065,124	(585,343)	26,737,799	22,423,590
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(82,191,381)	(82,389,217)
Interest in Associated Companies	(vi)						-	-
B. Non Capital Balances							(82,191,381)	(82,389,217)
Total Other Balances							(55,453,582)	(59,965,627)

*(i) 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

(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)	(1,483,915)	(988,901)
Net Capital Balances (Note 10)	26,737,799	22,423,590
Capital Balance Surplus/(Deficit) @ 31 December	25,253,884	21,434,689

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

	2017	2016
	€	€
Opening Balance @ 1 January	21,434,689	19,299,639
Expenditure	27,144,169	21,561,440
Income		
- Grants	21,644,185	15,565,692
- Loans	-	-
- Other	9,501,538	6,782,208
Total Income	31,145,723	22,347,899
Net Revenue Transfers	(182,359)	1,348,591
Closing Balance @ 31 December	25,253,884	21,434,689

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2017	2017	2017	2016
	Loan Annuity	Rented Equity	Total	Total
	€	€	€	€
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	15,129,065	480,399	15,609,464	15,304,429
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(12,857,615)	(27,887)	(12,885,502)	(13,823,265)
Surplus/(Deficit) in Funding @ 31st December	2,271,450	452,512	2,723,962	1,481,164

€

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	2017	2017	2016
	Plant & Machinery	Materials	Total	Total
	€	€	€	€
Expenditure	(1,338,362)	-	(1,338,362)	(1,203,405)
Charged to Jobs	1,248,987	-	1,248,987	1,213,824
	(89,375)	-	(89,375)	10,419
Transfers from/(to) Reserves	-	(25,000)	(25,000)	(25,000)
Surplus/(Deficit) for the Year	(89,375)	(25,000)	(114,375)	(14,581)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2017 Transfers from Reserves €	2017 Transfers to Reserves €	2017 €	2016 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(139,898)	(139,898)	-
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	4,861,318	(4,645,977)	215,341	-
Surplus/(Deficit) for Year	4,861,318	(4,785,874)	75,444	-

* Note New Classification introduced for 2017 AFS therefore comparable figures for 2016 are not available.

15. Analysis of Revenue Income

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

	Appendix No	2017		2016	
		€	%	€	%
Grants & Subsidies	3	25,084,015	26%	21,255,232	23%
Contributions from other local authorities		69,194	0%	145,286	0%
Goods & Services	4	30,069,923	31%	29,062,586	32%
		55,223,132	57%	50,463,104	55%
Local Property Tax		9,866,198	10%	8,106,153	9%
Pension Related Deduction		-	0%	1,131,640	1%
Rates		31,806,290	33%	32,111,075	35%
Total Income		96,895,620	100%	91,811,971	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	Transfers	Including Transfers	Budget	(Over)/Under Budget		Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	
	2017 €	2017 €	2017 €	2017 €	2017 €		2017 €	2017 €	2017 €	2017 €	2017 €	
Housing & Building	25,085,828	1,227,420	26,313,248	22,809,709	(3,503,539)	23,980,548	4,490,318	28,470,866	25,522,888	2,947,978	(555,561)	
Roads Transportation & Safety	19,378,282	953,602	20,331,884	19,108,227	(1,223,657)	10,556,269	250,000	10,806,269	9,137,200	1,669,070	445,412	
Water Services	6,330,430	139,957	6,470,387	6,793,698	323,311	6,434,815	-	6,434,815	6,732,973	(298,158)	25,153	
Development Management	10,765,150	351,288	11,116,438	13,285,120	2,168,682	5,643,619	-	5,643,619	7,153,125	(1,509,506)	659,176	
Environmental Services	14,994,125	726,256	15,720,381	15,375,667	(344,714)	1,826,228	100,000	1,926,228	1,879,846	46,383	(298,331)	
Recreation & Amenity	7,640,304	376,281	8,016,585	7,862,194	(154,391)	880,677	-	880,677	720,026	160,651	6,260	
Agriculture, Education, Health & Welfare	1,000,952	207,367	1,208,319	1,323,596	115,278	455,103	-	455,103	568,291	(113,188)	2,090	
Miscellaneous Services	11,380,398	803,704	12,184,102	12,074,389	(109,713)	5,445,873	21,000	5,466,873	4,877,450	589,422	479,709	
Total Divisions	96,575,469	4,785,875	101,361,344	98,632,600	(2,728,744)	55,223,132	4,861,318	60,084,450	56,591,798	3,492,652	763,908	
Local Property Tax	-	-	-	-	-	9,866,198	-	9,866,198	9,866,198	0	0	
Pension Related Deduction	-	-	-	-	-	-	-	-	-	-	-	
Rates	-	-	-	-	-	31,806,290	-	31,806,290	32,424,604	(618,314)	(618,314)	
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	250,000	
(Deficit)/Surplus for Year	96,575,469	4,785,875	101,361,344	98,632,600	(2,728,744)	96,895,620	4,861,318	101,756,938	98,882,600	2,874,338	395,594	

NOTES TO AND FORMING PART OF THE ACCOUNTS

2017

€

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

Operating Surplus/(Deficit) for Year	395,594
(Increase)/Decrease in Stocks	-
(Increase)/Decrease in Trade Debtors	(3,096,804)
Increase/(Decrease) in Creditors Less than One Year	807,733
	(1,893,477)

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	2,776,248
Increase/(Decrease) in Reserves created for specific purposes	3,559,568
	6,335,816

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(1,338,868)
(Increase)/Decrease in Voluntary Housing Balances	(533,857)
(Increase)/Decrease in Affordable Housing Balances	(148,882)
	(2,021,607)

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(2,400,165)
Increase/(Decrease) in Mortgage Loans	(936,965)
Increase/(Decrease) in Asset/Grant Loans	(421,433)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(2,706,083)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(798)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	-
Increase/(Decrease) in Long Term Creditors - Deferred Income	3,927,929
	(2,537,514)

NOTES TO AND FORMING PART OF THE ACCOUNTS

2017

€

21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	197,836
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>197,836</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	(2,953,686)
Increase/(Decrease) in Cash at Bank/Overdraft	2,896,778
Increase/(Decrease) in Cash in Transit	(83,437)
	<u>(140,345)</u>

APPENDICES

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

	2017 €	2016 €
Payroll Expenses		
Salary & Wages	30,488,535	29,993,842
Pensions (incl Gratuities)	5,715,818	5,870,218
Other costs	1,956,631	1,542,303
Total	38,160,983	37,406,363
Operational Expenses		
Purchase of Equipment	649,210	776,189
Repairs & Maintenance	1,873,402	1,419,156
Contract Payments	15,916,850	11,959,955
Agency services	4,426,185	2,603,859
Machinery Yard Charges incl Plant Hire	2,352,632	2,845,090
Purchase of Materials & Issues from Stores	1,384,481	1,780,138
Payment of Grants	4,364,152	2,055,249
Members Costs	221,006	146,104
Travelling & Subsistence Allowances	823,907	823,560
Consultancy & Professional Fees Payments	1,558,929	2,129,170
Energy / Utilities Costs	1,907,031	2,048,235
Other	8,988,069	8,614,833
Total	44,465,852	37,201,538
Administration Expenses		
Communication Expenses	480,663	425,680
Training	396,659	348,456
Printing & Stationery	163,757	400,852
Contributions to other Bodies	977,659	1,247,802
Other	590,418	690,954
Total	2,609,157	3,113,744
Establishment Expenses		
Rent & Rates	412,331	439,085
Other	924,952	688,595
Total	1,337,283	1,127,680
Financial Expenses	9,772,005	13,055,522
Miscellaneous Expenses	230,189	445,187
Total Expenditure	96,575,469	92,350,033

**APPENDIX 2
SERVICE DIVISION A
HOUSING and BUILDING**

		EXPENDITURE	INCOME			
DIVISION		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
A01	Maintenance/Improvement of LA Housing	9,446,512	1,621,826	3,075,795	-	4,697,621
A02	Housing Assessment, Allocation and Transfer	728,351	-	22,018	-	22,018
A03	Housing Rent and Tenant Purchase Administration	943,046	-	11,226,525	-	11,226,525
A04	Housing Community Development Support	628,828	-	37,841	-	37,841
A05	Administration of Homeless Service	3,025,903	2,620,365	57,500	-	2,677,865
A06	Support to Housing Capital & Affordable Prog.	2,172,101	1,160,205	29,750	-	1,189,955
A07	RAS Programme	5,205,321	3,700,549	1,391,903	-	5,092,452
A08	Housing Loans	1,602,173	155,298	1,265,191	-	1,420,489
A09	Housing Grants	2,087,485	1,550,645	392,752	-	1,943,397
A11	Agency & Recoupable Services	57,237	-	18,667	-	18,667
A12	HAP Programme	416,293	131,050	12,987	-	144,037
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		26,313,248	10,939,939	17,530,928	-	28,470,866
Less Transfers to/from Reserves		1,227,420		4,490,318		4,490,318
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		25,085,828		13,040,610		23,980,548

**APPENDIX 2
SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
B01	NP Road - Maintenance and Improvement	769,233	476,389	9,864	-	486,253
B02	NS Road - Maintenance and Improvement	374,918	83,893	8,005	-	91,898
B03	Regional Road - Maintenance and Improvement	2,435,423	661,510	53,541	-	715,051
B04	Local Road - Maintenance and Improvement	11,516,350	5,735,564	234,712	-	5,970,275
B05	Public Lighting	1,499,805	94,157	230	-	94,387
B06	Traffic Management Improvement	161,247	-	5,200	-	5,200
B07	Road Safety Engineering Improvement	573,546	168,791	14,926	-	183,717
B08	Road Safety Promotion/Education	404,753	-	4,960	13,787	18,746
B09	Maintenance & Management of Car Parking	994,583	-	2,432,676	-	2,432,676
B10	Support to Roads Capital Prog.	732,343	-	17,511	-	17,511
B11	Agency & Recoupable Services	869,684	145,400	606,405	38,751	790,556
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		20,331,884	7,365,704	3,388,028	52,538	10,806,269
Less Transfers to/from Reserves		953,602		250,000		250,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		19,378,282		3,138,028		10,556,269

APPENDIX 2

**SERVICE DIVISION C
WATER SERVICES**

DIVISION	EXPENDITURE	INCOME			
	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
C01 Operation and Maintenance of Water Supply	3,349,493	-	3,711,134	-	3,711,134
C02 Operation and Maintenance of Waste Water Treatment	1,718,354	-	1,221,397	-	1,221,397
C03 Collection of Water and Waste Water Charges	228,492	-	102,379	-	102,379
C04 Operation and Maintenance of Public Conveniences	224,263	-	5,728	-	5,728
C05 Admin of Group and Private Installations	93,540	53,337	2,140	-	55,477
C06 Support to Water Capital Programme	589,131	-	1,029,437	-	1,029,437
C07 Agency & Recoupable Services	267,115	-	309,263	-	309,263
C08 Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	6,470,387	53,337	6,381,478	-	6,434,815
Less Transfers to/from Reserves	139,957		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	6,330,430		6,381,478		6,434,815

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	
	€	€	€	€	
D01 Forward Planning	765,685	-	24,118	-	24,118
D02 Development Management	1,725,534	-	710,730	-	710,730
D03 Enforcement	834,686	-	54,750	-	54,750
D04 Op & Mtce of Industrial Sites & Commercial Facilities	179,824	-	-	-	-
D05 Tourism Development and Promotion	340,841	(3,250)	6,404	-	3,154
D06 Community and Enterprise Function	3,001,912	2,034,358	36,231	-	2,070,589
D07 Unfinished Housing Estates	102,608	-	43,174	-	43,174
D08 Building Control	236,445	-	88,878	-	88,878
D09 Economic Development and Promotion	3,497,237	2,183,119	267,835	-	2,450,955
D10 Property Management	73,995	-	22,639	-	22,639
D11 Heritage and Conservation Services	357,528	165,174	9,459	-	174,632
D12 Agency & Recoupable Services	143	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	11,116,438	4,379,401	1,264,218	-	5,643,619
Less Transfers to/from Reserves	351,288		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	10,765,150		1,264,218		5,643,619

APPENDIX 2

**SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

DIVISION	EXPENDITURE TOTAL €	INCOME			TOTAL €	
		State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €		
E01	Operation, Maintenance and Aftercare of Landfill	792,571	-	8,032	-	8,032
E02	Op & Mtce of Recovery & Recycling Facilities	342,792	104,817	(35,630)	-	69,187
E03	Op & Mtce of Waste to Energy Facilities	438,068	-	14,889	-	14,889
E04	Provision of Waste to Collection Services	5,694	-	-	-	-
E05	Litter Management	1,068,396	89,911	60,315	-	150,226
E06	Street Cleaning	2,464,663	-	13,919	2,737	16,655
E07	Waste Regulations, Monitoring and Enforcement	708,035	233,787	136,719	-	370,506
E08	Waste Management Planning	20,336	-	-	-	-
E09	Maintenance and Upkeep of Burial Grounds	485,922	-	127,722	-	127,722
E10	Safety of Structures and Places	679,355	77,369	10,291	-	87,660
E11	Operation of Fire Service	8,077,642	26,585	588,543	6,720	621,848
E12	Fire Prevention	226,210	-	290,744	-	290,744
E13	Water Quality, Air and Noise Pollution	410,698	157,857	10,904	-	168,761
E14	Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		15,720,381	690,325	1,226,447	9,457	1,926,228
Less Transfers to/from Reserves		726,256		100,000		100,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		14,994,125		1,126,447		1,826,228

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	218,869	-	66,660	-	66,660
F02 Operation of Library and Archival Service	2,776,897	27,458	136,403	7,200	171,061
F03 Op, Mtce & Imp of Outdoor Leisure Areas	1,537,112	3,560	9,439	-	12,999
F04 Community Sport and Recreational Development	1,449,007	197,741	127,771	-	325,513
F05 Operation of Arts Programme	2,034,700	119,032	185,412	-	304,444
F06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	8,016,585	347,791	525,686	7,200	880,677
Less Transfers to/from Reserves	376,281		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	7,640,304		525,686		880,677

**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	-	-	-	-	-
G02 Operation and Maintenance of Piers and Harbours	375,447	17,201	65,595	-	82,796
G03 Coastal Protection	138,266	13,135	3,584	-	16,719
G04 Veterinary Service	595,472	179,583	148,781	-	328,364
G05 Educational Support Services	99,133	14,810	12,414	-	27,224
G06 Agency & Recoupable Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES	1,208,319	224,729	230,374	-	455,103
Less Transfers to/from Reserves	207,367		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES	1,000,952		230,374		455,103

**APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES**

		EXPENDITURE	INCOME			
DIVISION		TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
H01	Profit/Loss Machinery Account	1,338,362	-	1,248,987	-	1,248,987
H02	Profit/Loss Stores Account	25,000	-	-	-	-
H03	Adminstration of Rates	7,481,397	555,776	51,992	-	607,768
H04	Franchise Costs	185,514	1,945	1,625	-	3,571
H05	Operation of Morgue and Coroner Expenses	232,213	-	1,147	-	1,147
H06	Weighbridges	-	-	-	-	-
H07	Operation of Markets and Casual Trading	54,528	-	10,848	-	10,848
H08	Malicious Damage	134,031	133,888	-	-	133,888
H09	Local Representation/Civic Leadership	916,481	-	33,412	-	33,412
H10	Motor Taxation	977,867	-	50,065	-	50,065
H11	Agency & Recoupable Services	838,709	391,181	2,986,005	-	3,377,187
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		12,184,102	1,082,791	4,384,082	-	5,466,873
Less Transfers to/from Reserves		803,704		21,000		21,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		11,380,398		4,363,082		5,445,873
TOTAL ALL DIVISIONS		96,575,469	25,084,015	30,069,923	69,194	55,223,132

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2017	2016
	€	€
Department of Housing, Planning, Community and Local Government		
Road Grants	36,818	-
Housing Grants & Subsidies	9,924,781	9,101,608
Library Services	-	37,433
Local Improvement Schemes	-	-
Urban and Village Renewal Schemes	-	-
Water Services Group Schemes	53,337	53,737
Environmental Protection/Conservation Grants	15,475	-
Miscellaneous	3,265,250	3,132,980
	13,295,661	12,325,757
Other Departments and Bodies		
Road Grants	7,228,413	5,987,993
Local Enterprise Office	854,741	651,063
Higher Education Grants	3,451	120,794
Community Employment Schemes	-	-
Civil Defence	77,369	4,968
Miscellaneous	3,624,380	2,164,657
	11,788,354	8,929,475
Total	25,084,015	21,255,232

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2017	2016
	€	€
Rents from Houses	12,193,209	11,511,956
Housing Loans Interest & Charges	411,602	387,334
Domestic Water	-	-
Commercial Water	-	-
Irish Water	6,229,135	6,729,243
Domestic Refuse	87	347
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	723,036	581,954
Parking Fines/Charges	2,401,468	2,137,467
Recreation & Amenity Activities	181,252	95,102
Library Fees/Fines	42,319	46,033
Agency Services	-	-
Pension Contributions	1,146,694	1,158,171
Property Rental & Leasing of Land	443,284	109,879
Landfill Charges	-	-
Fire Charges	584,517	665,575
NPPR	1,281,974	975,989
Misc. (Detail)	4,431,346	4,663,537
	30,069,923	29,062,586

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2017	2016
	€	€
EXPENDITURE		
Payment to Contractors	11,929,568	6,251,260
Purchase of Land	1,280,041	560,046
Purchase of Other Assets/Equipment	3,989,204	8,263,879
Professional & Consultancy Fees	1,408,555	1,065,690
Other	8,536,801	5,420,565
Total Expenditure (Net of Internal Transfers)	27,144,169	21,561,440
Transfers to Revenue	5,037,012	5,097,180
Total Expenditure (Incl Transfers) *	32,181,181	26,658,621
INCOME		
Grants and LPT	21,644,185	15,565,692
Non - Mortgage Loans	-	-
Other Income		
(a) Development Contributions	4,739,599	2,230,135
(b) Property Disposals		
- Land	225,912	58,926
- LA Housing	212,525	-
- Other property	-	-
(c) Purchase Tenant Annuities	15,539	237,183
(d) Car Parking	-	-
(e) Other	4,307,963	4,255,964
Total Income (Net of Internal Transfers)	31,145,723	22,347,899
Transfers from Revenue	4,854,653	6,445,771
Total Income (Incl Transfers) *	36,000,376	28,793,671
Surplus\Deficit) for year	3,819,195	2,135,050
Balance (Debit)\Credit @ 1 January	21,434,689	19,299,639
Balance (Debit)\Credit @ 31 December	25,253,884	21,434,689

* 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 @
	1/1/2017		Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/12/2017
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(8,405,358)	12,330,568	10,483,301	-	546,150	11,029,451	1,110,568	4,490,318	-	(13,086,226)
Road Transportation & Safety	3,044,206	997,431	404,732	-	3,591,789	3,996,520	650,029	250,000	201,252	6,644,576
Water Services	1,917,759	458,171	438,923	-	499	439,422	-	-	-	1,899,010
Development Management	20,932,790	1,792,232	193,421	-	4,737,339	4,930,760	93,000	-	(245,115)	23,919,202
Environmental Services	(7,447,044)	661,866	60,524	-	266,800	327,325	557,968	185,694	-	(7,409,312)
Recreation & Amenity	245,592	366,305	60,687	-	38,218	98,905	334,365	-	109,889	422,445
Agriculture, Education, Health & Welfare	(749,261)	10,068,642	9,962,113	-	-	9,962,113	53,232	(10,000)	-	(792,557)
Miscellaneous Services	11,896,006	468,953	40,484	-	320,743	361,227	2,055,491	121,000	(66,026)	13,656,746
TOTAL	21,434,689	27,144,169	21,644,185	-	9,501,538	31,145,723	4,854,653	5,037,012	-	25,253,884

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2017

A Debtor type	B Incoming arrears @ 1/1/2017	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 arrears @ 31/12/2017 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	14,748,867	31,809,951	3,936,050	1,434,329	-	41,188,439	28,683,739	12,504,700	2,995,501	75%
Rents & Annuities	4,379,780	12,260,123	-	30,180	-	16,609,723	11,519,843	5,089,880	-	69%
Housing Loans	352,009	1,090,665	-	(10)	-	1,442,685	1,080,646	362,039	-	75%

*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	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
East Border Region	10%	Joint Venture	263,607	529,005	333,299	331,499	1,454	N	31.12.2016
Highlanes Gallery Limited	100%	Subsidiary	4,027,762	4,193,531	380,928	388,615	(103,795)	N	31.12.2016
An Tain Arts Centre Limited	43%	Associate	117,728	65,298	446,844	462,341	52,432	N	31.12.2016
Business Investment District Scheme Dundalk Limited	22%	Associate	122,398	8,993	224,279	183,280	113,405	N	31.12.2016
Drogheda Port Company			26,375,290	7,073,453	3,775,998	3,443,563	4,729,460	N	31.12.2016