

UNAUDITED

ANNUAL FINANCIAL STATEMENT

Offaly County Council

For the year ended 31st December 2018

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UNAUDITED

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Offaly County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2018

The Annual Financial Statement commences with a certificate by the Chief Executive and Head of Finance certifying that the information contained therein is in agreement with the books of account and is in accordance with the accounting requirements as directed by the Minister for the Environment, Heritage and Local Government. The statement also contains details of the Council's accounting policies.

The Income and Expenditure Account Statement on page 11 shows that income at €69,209,158 (€44,555,994 by Division plus Rates €16,996,876, and LPT €7,656,288.) exceeded expenditure of €65,089,596 for the year 2018 by €4,119,561. After net transfers to reserves of €3,558,148 there was an overall surplus for the year of €561,413, resulting in a closing debit balance at 31st December 2018 of €2,505,853.

The overall surplus for the year of €561,413 was the result of increased expenditure of €13,729,782 (including Transfers to Reserves) and increased income of €14,291,195 (including LGF, Rates, and Transfers from Reserves). Note 16 to the Accounts details where these variances occurred between Divisions and the other sources of income.

The Balance Sheet on page 12 shows the make up of the net assets owned by the Local Authority totaling €1,452,237,296 as well as the details of the Reserve Accounts that financed the net assets.

A summary of capital expenditure and income is shown in Appendix 5, with further analysis in Appendix 6. Capital expenditure (including Transfers to Revenue) during the year was €12,896,813 with income (including Transfers from Revenue) amounting to €16,176,400. This resulted in an in-year increase in the credit balance on capital jobs of €3,279,587 and a cumulative credit balance at 31st December 2018 of €12,055,436.

Year-end debtors (including mortgage advances, state grant/subsidies and commercial debtors) form part of the assets in the Balance Sheet. Trade Debtors and prepayments are analysed in Note 5 to the Accounts and amounted to €5,538,122 (including €522,997 for the current portion of long term debtors) after allowing €4,656,992 for bad and doubtful debts. The total figure for Creditors and Accruals is analysed in Note 6 and amounted to €16,999,000 (including €2,428,355 for the current portion of loans payable).

Offaly County Council

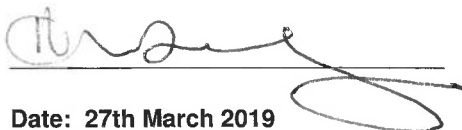
Certificate of Chief Executive & Head of Finance for the year ended

31 December 2018

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
- stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Offaly County Council for the year ended 31 December 2018, as set out on pages 11 to 24 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Planning, Community and Local Government.

Chief Executive

Head of Finance


Date: 27th March 2019


Date: 27th March 2019

Offaly 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 2018. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice. **(Each local authority should list the areas where they are not complying with this policy, e.g. development contributions)**

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

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

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

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

Provision has/has not been made in the relevant accounts for bad & doubtful debts.

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

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

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

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

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

9. Government Grants

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

10. Development Debtors & Income

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

11. Debt Redemption

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

12. Lease Schemes

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

13. Stock

Stocks are valued on an average cost basis.

14. Work-in-Progress & Preliminary Expenditure

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

15. Interest in Local Authority Companies

The interest of Offaly 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 2018

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

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2018 €	2018 €	2018 €	2017 €
Housing & Building		13,206,030	13,148,929	57,101	(240,494)
Roads Transportation & Safety		20,537,453	15,466,469	5,070,984	5,280,435
Water Services		5,518,960	5,073,178	445,783	403,301
Development Management		8,057,368	4,505,249	3,552,119	3,131,785
Environmental Services		7,424,776	2,072,693	5,352,083	5,699,171
Recreation & Amenity		3,595,547	496,006	3,099,541	2,893,505
Agriculture, Education, Health & Welfare		591,038	212,607	378,432	536,383
Miscellaneous Services		6,158,424	3,580,862	2,577,561	4,590,134
Total Expenditure/Income	15	65,089,596	44,555,993		
Net cost of Divisions to be funded from Rates & Local Property Tax				20,533,603	22,294,220
Rates				16,996,876	16,631,937
Local Property Tax				7,656,288	7,656,288
Surplus/(Deficit) for Year before Transfers	16			4,119,562	1,994,005
Transfers from/(to) Reserves	14			(3,558,148)	(1,449,486)
Overall Surplus/(Deficit) for Year				561,413	544,519
General Reserve @ 1st January 2018				(3,067,266)	(3,611,785)
General Reserve @ 31st December 2018				(2,505,853)	(3,067,266)

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

	Notes	2018 €	2017 €
Fixed Assets	1		
Operational		307,768,784	306,049,842
Infrastructural		1,147,497,027	1,147,497,027
Community		81,000	81,000
Non-Operational		11,299,252	11,473,149
		1,466,646,063	1,465,101,018
Work in Progress and Preliminary Expenses	2	6,277,854	3,893,813
Long Term Debtors	3	23,729,027	23,582,590
Current Assets			
Stocks	4	25,160	249,546
Trade Debtors & Prepayments	5	5,538,122	7,488,840
Bank Investments		12,906,019	9,308,189
Cash at Bank		8,048,876	1,677,298
Cash in Transit		1,150	1,169
		26,519,327	18,725,043
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	16,999,000	13,246,408
Finance Leases		3,124	13,268
		17,002,124	13,259,675
Net Current Assets / (Liabilities)		9,517,202	5,465,368
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	50,179,906	51,829,151
Finance Leases		(0)	3,124
Refundable deposits	8	2,271,855	1,646,357
Other		1,481,091	1,085,783
		53,932,851	54,564,414
Net Assets		1,452,237,296	1,443,478,375
Represented by			
Capitalisation Account	9	1,466,646,063	1,465,101,018
Income WIP	2	5,632,061	3,342,968
Specific Revenue Reserve		-	-
General Revenue Reserve		(2,505,853)	(3,067,266)
Other Balances	10	(17,534,977)	(21,898,346)
Total Reserves		1,452,237,296	1,443,478,375

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

	Note	2018 €	2018 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		6,489,110
CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		1,545,045	
Increase/(Decrease) in WIP/Preliminary Funding		2,289,093	
Increase/(Decrease) in Reserves Balances	18	<u>3,860,656</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			7,694,795
Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(1,545,045)	
(Increase)/Decrease in WIP/Preliminary Funding		(2,384,041)	
(Increase)/Decrease in Other Capital Balances	19	<u>(486,122)</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(4,415,209)
Financing			
Increase/(Decrease) in Loan Financing	20	(1,413,642)	
(Increase)/Decrease in Reserve Financing	21	<u>988,835</u>	
Net Inflow/(Outflow) from Financing Activities			(424,807)
Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			625,498
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>9,969,387</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2018	64,403,503	3,224,554	221,625,486	64,369,170	8,591,822	1,723,745	166,000	1,147,497,027	-	1,511,601,307
Additions										
- Purchased	359,100	-	3,661,550	-	373,179	42,705	-	-	-	4,436,534
- Transfers WIP	-	-	-	-	-	-	-	-	-	-
Disposals\Statutory Transfers	-	-	(2,430,213)	-	(110,898)	(87,750)	-	-	-	(2,628,861)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2018	64,762,603	3,224,554	222,856,823	64,369,170	8,854,104	1,678,700	166,000	1,147,497,027	-	1,513,408,980
Depreciation										
Depreciation @ 1/1/2018	35,849,526	1,193,687	-	-	7,783,422	1,673,654	-	-	-	46,500,289
Provision for Year	-	173,897	-	-	241,055	34,987	-	-	-	449,939
Disposals\Statutory Transfers	-	-	-	-	(109,498)	(77,813)	-	-	-	(187,311)
Accumulated Depreciation @ 31/12/2018	35,849,526	1,367,584	-	-	7,914,979	1,630,828	-	-	-	46,762,917
Net Book Value @ 31/12/2018	28,913,077	1,856,970	222,856,823	64,369,170	939,125	47,872	166,000	1,147,497,027	-	1,466,646,063
Net Book Value @ 31/12/2017	28,553,977	2,030,866	221,625,486	64,369,170	808,401	50,091	166,000	1,147,497,027	-	1,465,101,018
Net Book Value by Category										
Operational	19,470,794	-	222,856,823	64,369,170	939,125	47,872	85,000	-	-	307,768,784
Infrastructural	-	-	-	-	-	-	-	1,147,497,027	-	1,147,497,027
Community	-	-	-	-	-	-	81,000	-	-	81,000
Non-Operational	9,442,283	1,856,970	-	-	-	-	-	-	-	11,299,252
Net Book Value @ 31/12/2018	28,913,077	1,856,970	222,856,823	64,369,170	939,125	47,872	166,000	1,147,497,027	-	1,466,646,063

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2018 €	Unfunded 2018 €	Total 2018 €	Total 2017 €
Expenditure				
Work in Progress	6,277,854	-	6,277,854	3,893,813
Preliminary Expenses	-	-	-	-
	6,277,854	-	6,277,854	3,893,813
Income				
Work in Progress	5,632,061	-	5,632,061	3,342,968
Preliminary Expenses	-	-	-	-
	5,632,061	-	5,632,061	3,342,968
Net Expended				
Work in Progress	645,793	-	645,793	550,845
Preliminary Expenses	-	-	-	-
Net Over/(Under) Expenditure	645,793	-	645,793	550,845

3. Long Term Debtors

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

	Balance @ 1/1/2018 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Long Term Mortgage Advances*	4,246,526	830,140	(388,683)	(159,439)	(0)	4,528,544	4,246,526
Tenant Purchases Advances	782	-	(657)	-	(0)	125	782
Shared Ownership Rented Equity	662,675	-	-	-	(8,104)	654,571	662,675
	4,909,983	830,140	(389,339)	(159,439)	(8,104)	5,183,240	4,909,983
Recoupable Loan Advances						17,324,333	17,827,868
Capital Advance Leasing Facility						1,481,091	1,085,783
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						100	100
Other						263,260	263,260
						19,068,784	19,177,011
						24,252,024	24,086,994
Less: Amounts falling due within one year (Note 5)						(522,997)	(504,404)
Total Amounts falling due after more than one year						23,729,027	23,582,590

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2018 €	2017 €
Central Stores	(29,895)	303,710
Other Depots	55,055	(54,164)
Total	25,160	249,546

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2018 €	2017 €
Government Debtors	537,123	2,864,867
Commercial Debtors	3,305,122	3,178,076
Non-Commercial Debtors	1,530,678	1,486,009
Development Levy Debtors	2,164,991	2,322,806
Other Services	230,941	275,719
Other Local Authorities	127,698	121,779
Revenue Commissioners	-	-
Other	1,277,409	1,165,761
Add: Amounts falling due within one year (Note 3)	522,997	504,404
Total Gross Debtors	9,696,959	11,919,421
Less: Provision for Doubtful Debts	(4,656,992)	(4,480,980)
Total Trade Debtors	5,039,966	7,438,440
Prepayments	498,156	50,400
	5,538,122	7,488,840

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2018 €	2017 €
Trade creditors	5,303,962	4,106,998
Grants	908,163	349,829
Revenue Commissioners	1,136,649	728,062
Other Local Authorities	28,220	33,220
Other Creditors	431,839	362,350
	7,808,833	5,580,459
Accruals	4,853,414	4,134,568
Deferred Income	1,908,398	1,170,777
Add: Amounts falling due within one year (Note 7)	2,428,355	2,360,603
	16,999,000	13,246,408

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Balance @ 1/1/2018	33,335,790	-	20,853,964	54,189,754	56,904,477
Borrowings	873,322	-	-	873,322	-
Repayment of Principal	(1,680,574)	-	(696,651)	(2,377,225)	(2,330,270)
Early Redemptions	(77,590)	-	-	(77,590)	(384,453)
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2018	32,450,948	-	20,157,312	52,608,261	54,189,754
Less: Amounts falling due within one year (Note 6)				2,428,355	2,360,603
Total Amounts falling due after more than one year				50,179,906	51,829,151

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Mortgage loans*	4,769,592	-	-	4,769,592	4,335,068
Non-Mortgage loans					
Asset/Grants	9,870,290	-	20,157,312	30,027,602	31,000,912
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	16,816,954	-	-	16,816,954	17,827,868
Shared Ownership – Rented Equity	994,112	-	-	994,112	1,025,906
	32,450,948	-	20,157,312	52,608,261	54,189,754
Less: Amounts falling due within one year (Note 6)				2,428,355	2,360,603
Total Amounts falling due after more than one year				50,179,906	51,829,151

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2018 €	2017 €
Opening Balance at 1 January	1,646,357	1,344,519
Deposits received	699,167	335,705
Deposits repaid	(73,669)	(33,867)
Closing Balance at 31 December	2,271,855	1,646,357

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

9. Capitalisation Account

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

	Balance @ 1/1/2018 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Grants	218,113,013	3,818,915	-	(1,517,633)	-	-	220,414,295	218,113,013
Loans	34,417,457	-	-	-	-	-	34,417,457	34,417,457
Revenue funded	13,117,958	7,503	-	(26,205)	-	-	13,099,256	13,117,958
Leases	196,574	-	-	(79,459)	-	-	117,114	196,574
Development Levies	605,000	-	-	-	-	-	605,000	605,000
Tenant Purchase Annuities	1,535,173	-	-	(38,962)	-	-	1,496,211	1,535,173
Unfunded	189,017	-	-	-	-	-	189,017	189,017
Historical	1,232,949,856	-	-	(1,027,000)	-	-	1,231,922,856	1,232,949,856
Other	10,477,260	610,116	-	60,399	-	-	11,147,776	10,477,260
Total Gross Funding	1,511,601,307	4,436,534	-	(2,628,861)	-	-	1,513,408,980	1,511,601,307
Less: Amortised							(46,762,917)	(46,500,289)
Total							1,466,646,063	1,465,101,018

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2018 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Development Levies balances	(i)	5,826,498	-	308,177	618,240	(4,246)	6,132,314	5,826,498
Capital account balances including asset formation and enhancement	(ii)	(3,003,293)	(410,396)	8,748,733	7,820,878	698,810	(3,642,736)	(3,003,293)
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		-	-	-	-	129,735	129,735	-
- Affordable Housing		-	23,585	-	-	-	23,585	-
Reserves created for specific purposes	(iv)	6,503,490	386,811	432,863	1,840,457	1,760,436	10,058,331	6,503,490
A. Net Capital Balances		9,326,695	(0)	9,489,773	10,279,574	2,584,734	12,701,229	9,326,695
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(30,236,305)	(31,225,140)
Interest in Associated Companies	(vi)						100	100
B. Non Capital Balances							(30,236,205)	(31,225,040)
Total Other Balances							(17,534,977)	(21,898,346)

*() Denotes Debit Balances

- (i) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.
- (ii) This represents the cumulative position on funded and unfunded capital jobs consisting of project (completed assets) and non-project (enhancement of assets) balances. Debit balances will require sources of funding to clear.
- (iii) This represents the cumulative position on voluntary and affordable housing projects.
- (iv) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.
- (v) Loan related balances including outstanding principal on leases and non-mortgage loans remaining to be funded, historical mortgage funding gap, unrealised principal on tenant purchase annuities to be repaid in the future and shared ownership rented equity.
- (vi) Represents the local authority's interest in associated companies.

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2018 €	2017 €
Net WIP & Preliminary Expenses (Note 2)	(645,793)	(550,845)
Net Capital Balances (Note 10)	12,701,229	9,326,695
Capital Balance Surplus/(Deficit) @ 31 December	12,055,436	8,775,850

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

	2018 €	2017 €
Opening Balance @ 1 January	8,775,849	9,701,572
Expenditure	11,873,814	10,346,118
Income		
- Grants	8,945,089	6,267,313
- Loans	-	-
- Other	3,623,578	2,633,125
Total Income	12,568,667	8,900,438
Net Revenue Transfers	2,584,734	519,958
Closing Balance @ 31 December	12,055,436	8,775,849

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2018 Loan Annuity €	2018 Rented Equity €	2018 Total €	2017 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	4,528,544	654,571	5,183,115	4,909,201
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(4,769,592)	(994,112)	(5,763,705)	(5,360,973)
Surplus/(Deficit) in Funding @ 31st December	(241,048)	(339,541)	(580,590)	(451,772)

NOTE: Cash on Hand relating to Redemptions and Relending

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13. Summary of Plant & Materials Account

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

	2018 Plant & Machinery €	2018 Materials €	2018 Total €	2017 Total €
Expenditure	(806,638)	(4,187)	(810,825)	(805,352)
Charged to Jobs	832,817	(548)	832,269	751,883
	26,179	(4,735)	21,444	(53,469)
Transfers from/(to) Reserves	(66,619)	-	(66,619)	-
Surplus/(Deficit) for the Year	(40,440)	(4,735)	(45,175)	(53,469)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2018 Transfers from Reserves €	2018 Transfers to Reserves €	2018 €	2017 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(973,310)	(973,310)	(943,333)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	1,022,895	(3,607,733)	(2,584,838)	(506,152)
Surplus/(Deficit) for Year	1,022,895	(4,581,043)	(3,558,148)	(1,449,485)

15. Analysis of Revenue Income

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

	Appendix No	2018		2017	
		€	%	€	%
Grants & Subsidies	3	25,785,007	37%	19,211,939	32%
Contributions from other local authorities		430,630	1%	423,486	1%
Goods & Services	4	18,340,356	26%	16,713,828	28%
		44,555,993	64%	36,349,254	60%
Local Property Tax		7,656,288	11%	7,656,288	13%
Rates		16,996,876	25%	16,631,937	27%
Total Income		69,209,158	100%	60,637,479	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 outcome in respect of both expenditure and income:

	EXPENDITURE				
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget
	2018	2018	2018	2018	2018
	€	€	€	€	€
Housing & Building	13,206,030	895,824	14,101,854	11,538,752	(2,563,102)
Roads Transportation & Safety	20,537,453	350,994	20,888,447	13,154,356	(7,734,090)
Water Services	5,518,960	61,611	5,580,572	4,722,505	(858,067)
Development Management	8,057,368	183,338	8,240,706	6,113,892	(2,126,814)
Environmental Services	7,424,776	769,245	8,194,021	7,834,586	(359,435)
Recreation & Amenity	3,595,547	311,410	3,906,957	3,582,144	(324,813)
Agriculture, Education, Health & Welfare	591,038	2,776	593,814	618,838	25,024
Miscellaneous Services	6,158,424	2,005,846	8,164,269	7,825,784	(338,485)
Total Divisions	65,089,596	4,581,044	69,670,639	55,390,858	(14,279,782)
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	550,000	550,000
(Deficit)/Surplus for Year	65,089,596	4,581,044	69,670,639	55,940,858	(13,729,782)

	INCOME					NET
	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget
	2018	2018	2018	2018	2018	2018
	€	€	€	€	€	€
	13,148,929	415,681	13,564,610	10,889,088	2,675,522	112,420
	15,466,469	349,283	15,815,753	8,263,602	7,552,151	(181,940)
	5,073,178	251,603	5,324,781	4,478,546	846,235	(11,832)
	4,505,249	328	4,505,577	2,401,535	2,104,042	(22,772)
	2,072,693	-	2,072,693	1,971,872	100,822	(258,613)
	496,006	6,000	502,006	295,696	206,309	(118,504)
	212,607	-	212,607	218,200	(5,593)	19,431
	3,580,862	-	3,580,862	2,707,871	872,991	534,506
	44,555,993	1,022,895	45,578,888	31,226,411	14,352,478	72,696
	7,656,288	-	7,656,288	7,656,288	-	-
	16,996,876	-	16,996,876	17,058,159	(61,283)	(61,283)
						550,000
	69,209,158	1,022,895	70,232,053	55,940,858	14,291,195	561,413

NOTES TO AND FORMING PART OF THE ACCOUNTS

2018
€

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

Operating Surplus/(Deficit) for Year	561,413
(Increase)/Decrease in Stocks	224,385
(Increase)/Decrease in Trade Debtors	1,950,718
Increase/(Decrease) in Creditors Less than One Year	3,752,593
	<u>6,489,110</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	305,816
Increase/(Decrease) in Reserves created for specific purposes	3,554,841
	<u>3,860,656</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	(639,443)
(Increase)/Decrease in Voluntary Housing Balances	129,735
(Increase)/Decrease in Affordable Housing Balances	23,585
	<u>(486,122)</u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	(146,437)
Increase/(Decrease) in Mortgage Loans	434,525
Increase/(Decrease) in Asset/Grant Loans	(973,310)
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,010,915)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(31,793)
Increase/(Decrease) in Finance Leasing	(13,268)
(Increase)/Decrease in Portion Transferred to Current Liabilities	(67,752)
Increase/(Decrease) in Long Term Creditors - Deferred Income	395,308
	<u>(1,413,642)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2018
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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)	988,835
(Increase)/Decrease in Reserves in Associated Companies	-
	<u>988,835</u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	3,597,830
Increase/(Decrease) in Cash at Bank/Overdraft	6,371,578
Increase/(Decrease) in Cash in Transit	(20)
	<u>9,969,387</u>

APPENDICES

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

	2018 €	2017 €
Payroll Expenses		
Salary & Wages	20,517,199	19,180,458
Pensions (incl Gratuities)	3,772,286	3,772,597
Other costs	693,314	708,536
Total	24,982,798	23,661,591
Operational Expenses		
Purchase of Equipment	412,096	508,071
Repairs & Maintenance	808,419	656,922
Contract Payments	11,084,708	8,321,300
Agency services	1,853,653	1,991,461
Machinery Yard Charges incl Plant Hire	2,520,191	2,360,459
Purchase of Materials & Issues from Stores	2,340,324	1,922,735
Payment of Grants	4,705,112	3,747,730
Members Costs	13,023	22,197
Travelling & Subsistence Allowances	606,244	554,682
Consultancy & Professional Fees Payments	1,071,623	1,168,662
Energy / Utilities Costs	1,012,624	1,202,681
Other	4,478,613	4,278,473
Total	30,906,629	26,735,372
Administration Expenses		
Communication Expenses	383,432	265,538
Training	334,310	286,062
Printing & Stationery	260,130	283,069
Contributions to other Bodies	1,000,526	599,576
Other	695,711	677,663
Total	2,674,109	2,111,907
Establishment Expenses		
Rent & Rates	1,891,979	914,711
Other	1,056,782	268,767
Total	2,948,761	1,183,477
Financial Expenses	2,787,362	3,857,219
Miscellaneous Expenses	789,935	1,093,908
Total Expenditure	65,089,596	58,643,474

**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	2,595,920	315,076	5,271,382	-	5,586,458
A02	Housing Assessment, Allocation and Transfer	317,420	-	9,603	-	9,603
A03	Housing Rent and Tenant Purchase Administration	1,061,372	-	14,193	-	14,193
A04	Housing Community Development Support	409,023	-	3,686	-	3,686
A05	Administration of Homeless Service	840,733	664,198	36,974	-	701,172
A06	Support to Housing Capital & Affordable Prog.	1,789,704	714,336	169,627	-	883,963
A07	RAS Programme	4,957,499	3,805,708	1,145,315	-	4,951,022
A08	Housing Loans	316,165	49,708	152,114	-	201,822
A09	Housing Grants	1,577,382	1,160,555	3,620	-	1,164,175
A11	Agency & Recoupable Services	52,370	-	34,342	-	34,342
A12	HAP Programme	184,265	12,600	1,573	-	14,173
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		14,101,854	6,722,181	6,842,429	-	13,564,610
Less Transfers to/from Reserves		895,824		415,681		415,681
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,206,030		6,426,748		13,148,929

**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	86,622	-	-	-	-
B02	NS Road - Maintenance and Improvement	4,944,253	4,944,693	33,245	-	4,977,938
B03	Regional Road - Maintenance and Improvement	5,428,218	2,115,160	38,739	-	2,153,899
B04	Local Road - Maintenance and Improvement	5,809,480	5,656,087	691,922	-	6,348,009
B05	Public Lighting	970,610	-	6,143	-	6,143
B06	Traffic Management Improvement	109,479	-	3,193	-	3,193
B07	Road Safety Engineering Improvement	591,390	427,973	19,075	-	447,048
B08	Road Safety Promotion/Education	83,532	-	3,740	-	3,740
B09	Maintenance & Management of Car Parking	317,037	-	712,528	-	712,528
B10	Support to Roads Capital Prog.	509,947	-	15,631	-	15,631
B11	Agency & Recoupable Services	2,037,880	75,839	1,071,784	-	1,147,623
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		20,888,447	13,219,752	2,596,000	-	15,815,753
Less Transfers to/from Reserves		350,994		349,283		349,283
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		20,537,453		2,246,717		15,466,469

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
C01	Operation and Maintenance of Water Supply	2,371,371	-	4,225,166	-	4,225,166
C02	Operation and Maintenance of Waste Water Treatment	1,573,774	-	32,390	-	32,390
C03	Collection of Water and Waste Water Charges	1,585	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	43,381	-	1,505	-	1,505
C05	Admin of Group and Private Installations	1,252,116	1,014,637	25,908	-	1,040,545
C06	Support to Water Capital Programme	298,063	-	25,175	-	25,175
C07	Agency & Recoupable Services	40,281	-	-	-	-
C08	Local Authority Water and Sanitary Services	-	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		5,580,572	1,014,637	4,310,144	-	5,324,781
Less Transfers to/from Reserves		61,611		251,603		251,603
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		5,518,960		4,058,541		5,073,178

**SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL	
	€	€	€	€	€	
D01	Forward Planning	698,899	-	22,825	-	22,825
D02	Development Management	1,585,021	-	383,507	-	383,507
D03	Enforcement	265,744	-	5,753	-	5,753
D04	Op & Mtce of Industrial Sites & Commercial Facilities	95,390	-	4,440	-	4,440
D05	Tourism Development and Promotion	393,335	53,100	46,970	-	100,070
D06	Community and Enterprise Function	3,365,131	2,041,225	642,472	-	2,683,697
D07	Unfinished Housing Estates	86,976	50,000	-	-	50,000
D08	Building Control	80,561	-	19,158	-	19,158
D09	Economic Development and Promotion	1,278,577	936,885	166,145	550	1,103,580
D10	Property Management	58,395	-	-	-	-
D11	Heritage and Conservation Services	328,678	128,239	4,308	-	132,547
D12	Agency & Recoupable Services	4,000	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		8,240,706	3,209,448	1,295,579	550	4,505,577
Less Transfers to/from Reserves		183,338		328		328
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		8,057,368		1,295,251		4,505,249

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	751,242	-	9,673	9,673
E02	Op & Mtce of Recovery & Recycling Facilities	697,274	36,079	47,379	83,459
E03	Op & Mtce of Waste to Energy Facilities	21,894	-	311	311
E04	Provision of Waste to Collection Services	907,878	-	898,678	898,678
E05	Litter Management	413,114	76,512	28,408	104,921
E06	Street Cleaning	473,852	-	6,414	6,414
E07	Waste Regulations, Monitoring and Enforcement	645,721	303,000	31,679	334,679
E08	Waste Management Planning	28,588	-	1,721	1,721
E09	Maintenance and Upkeep of Burial Grounds	172,152	-	82,583	82,583
E10	Safety of Structures and Places	376,340	81,072	6,414	87,486
E11	Operation of Fire Service	3,255,350	-	359,141	359,141
E12	Fire Prevention	228,158	-	86,802	86,802
E13	Water Quality, Air and Noise Pollution	159,629	8,000	8,392	16,392
E14	Agency & Recoupable Services	1,610	-	-	-
E15	Climate Change and Flooding	61,217	-	432	432
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		8,194,021	504,664	1,568,029	2,072,693
Less Transfers to/from Reserves		769,245		-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		7,424,776		1,568,029	2,072,693

**SERVICE DIVISION F
RECREATION and AMENITY**

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
F01	Operation and Maintenance of Leisure Facilities	306,114	-	22,354	22,354
F02	Operation of Library and Archival Service	2,431,893	-	38,382	38,382
F03	Op, Mtce & Imp of Outdoor Leisure Areas	451,997	-	12,000	12,000
F04	Community Sport and Recreational Development	-	-	-	-
F05	Operation of Arts Programme	716,954	34,515	394,755	429,270
F06	Agency & Recoupable Services	-	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		3,906,957	34,515	467,491	502,006
Less Transfers to/from Reserves		311,410		6,000	6,000
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		3,595,547		461,491	496,006

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

		EXPENDITURE	INCOME		
DIVISION	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€
G01	Land Drainage Costs	234,245	-	411	411
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-
G03	Coastal Protection	-	-	-	-
G04	Veterinary Service	356,704	133,387	78,729	212,116
G05	Educational Support Services	2,746	-	79	79
G06	Agency & Recoupable Services	118	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		593,814	133,387	79,219	212,607
Less Transfers to/from Reserves		2,776	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		591,038	79,219	79,219	212,607

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	919,522	-	919,603	919,603
H02	Profit/Loss Stores Account	4,187	-	(548)	(548)
H03	Administration of Rates	3,682,896	-	12,623	12,623
H04	Franchise Costs	56,975	-	90	90
H05	Operation of Morgue and Coroner Expenses	138,310	-	-	-
H06	Weighbridges	-	-	2,221	2,221
H07	Operation of Markets and Casual Trading	1,276	-	2,049	2,049
H08	Malicious Damage	-	-	-	-
H09	Local Representation/Civic Leadership	1,663,150	-	2,850	2,850
H10	Motor Taxation	710,502	18,408	23,322	41,730
H11	Agency & Recoupable Services	987,451	928,015	1,242,149	2,600,245
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		8,164,269	946,423	2,204,359	3,580,862
Less Transfers to/from Reserves		2,005,846	-	-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		6,158,424	2,204,359	2,204,359	3,580,862
TOTAL ALL DIVISIONS		65,089,596	25,785,007	18,340,356	44,555,993

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2018 €	2017 €
Department of Housing, Planning, Community and Local Government		
Road Grants	-	0
Housing Grants & Subsidies	6,778,783	5,461,659
Library Services	-	0
Local Improvement Schemes	-	0
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	1,022,637	635,891
Environmental Protection/Conservation Grants	415,591	399,345
Miscellaneous	3,157,107	1,606,123
	11,374,119	8,103,017
Other Departments and Bodies		
Road Grants	13,143,913	9,368,271
Local Enterprise Office	895,845	416,007
Higher Education Grants	-	4,068
Community Employment Schemes	-	0
Civil Defence	81,072	82,241
Miscellaneous	290,058	1,238,335
	14,410,889	11,108,922
Total	25,785,007	19,211,939

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2018	2017
	€	€
Rents from Houses	5,908,540	5,767,872
Housing Loans Interest & Charges	267,513	403,443
Domestic Water	-	-
Commercial Water	-	-
Irish Water	3,930,301	3,632,871
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	298,157	268,885
Parking Fines/Charges	702,705	648,977
Recreation & Amenity Activities	-	-
Library Fees/Fines	20,083	68,934
Agency Services	-	-
Pension Contributions	706,147	683,671
Property Rental & Leasing of Land	3,121	6,319
Landfill Charges	-	-
Fire Charges	223,877	143,686
NPPR	752,686	555,013
Miscellaneous Income	5,527,225	4,534,157
	18,340,356	16,713,828

APPENDIX 5 SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2018	2017
	€	€
EXPENDITURE		
Payment to Contractors	5,600,199	4,826,515
Purchase of Land	266,500	339,400
Purchase of Other Assets/Equipment	3,872,616	3,020,362
Professional & Consultancy Fees	376,900	328,749
Other	1,757,600	1,831,092
Total Expenditure (Net of Internal Transfers)	11,873,814	10,346,118
Transfers to Revenue	1,022,999	1,333,688
Total Expenditure (Incl Transfers) *	12,896,813	11,679,806
INCOME		
Grants and LPT	8,945,089	6,267,313
Non - Mortgage Loans	-	0
Other Income		
(a) Development Contributions	588,198	922,514
(b) Property Disposals		
- Land	325,000	24,375
- LA Housing	698,722	566,958
- Other property	1,820	8,050
(c) Purchase Tenant Annuities	48,607	53,567
(d) Car Parking	-	0
(e) Other	1,961,232	1,057,661
Total Income (Net of Internal Transfers)	12,568,667	8,900,438
Transfers from Revenue	3,607,733	1,853,646
Total Income (Incl Transfers) *	16,176,400	10,754,083
Surplus\ (Deficit) for year	3,279,587	(925,723)
Balance (Debit)\Credit @ 1 January	8,775,849	9,701,572
Balance (Debit)\Credit @ 31 December	12,055,436	8,775,849

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2018	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2018
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(2,911,893)	7,082,223	6,608,826	-	1,122,763	7,731,589	631,927	415,785	-	(2,046,385)
Road Transportation & Safety	703,105	374,831	-	-	92,636	92,636	130,834	78,288	572,513	1,045,969
Water Services	285,144	780,565	513,823	-	451,917	965,740	-	251,603	-	218,716
Development Management	3,739,267	2,647,717	1,411,363	-	1,067,510	2,478,874	198,786	6,328	-	3,762,881
Environmental Services	1,434,834	405,357	322,942	-	-	322,942	494,654	-	-	1,847,074
Recreation & Amenity	2,093,335	186,517	88,134	-	-	88,134	28,854	-	-	2,023,806
Agriculture, Education, Health & Welfare	0	-	-	-	-	-	-	-	-	0
Miscellaneous Services	3,432,057	396,604	-	-	888,751	888,751	2,122,678	270,996	(572,513)	5,203,374
TOTAL	8,775,849	11,873,814	8,945,089	-	3,623,578	12,568,667	3,607,733	1,022,999	-	12,055,436

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2018

A Debtor type	B Incoming arrears @ 1/1/2018	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2018 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	2,241,090	16,996,875	861,197	1,043,111	400,764	16,932,892	14,718,781	2,214,111	338,629	89%
Rents & Annuities	1,032,622	5,998,989	-	33,204	-	6,998,408	6,049,641	948,766	-	86%
Housing Loans	376,923	512,308	-	754	-	888,476	497,580	390,896	-	56%

*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 (Draft*) Financial Statements
Shannon Broadband Ltd.	10%	N	7,436,419	6,069,820	9,813	202,743	-1,497,808	N	31st December 2018*
Tullamore Community Arts Cen	CLG - Ltd By Guarantee	N	80,208	1,500	4	4,825	78,708	N	30th June 2017
Offaly Innovation and Design C	CLG - Ltd By Guarantee	N	443,614	403,172	70,476	65,636	40,442	N	31st December 2018
North Offaly Development Fund	CLG - Ltd By Guarantee	N	1,782,689	1,350	21,158	17,627	1,781,339	N	31st December 2018
Tullamore Leisure Ltd.	100%	Unconsolidated Subsidiary	6,559,794	67,601,143	474,434	502,848	-200,425	N	31st December 2017
Offaly Tourism Marketing CLG	CLG - Ltd By Guarantee	N	16,000	6,272	11,880	2,152	9,728	N	31st December 2017