



Comhairle Cathrach  
& Contae **Luimnigh**

**Limerick City**  
& County Council

5<sup>th</sup> May 2017

**To: The Mayor and Each Member of Limerick City and County Council**

**Unaudited Annual Financial Statement for Financial Year ended 31st December, 2016**

Dear Councillor,

The Annual Financial Statement has been prepared in accordance with the statutory requirements governing the accounts of Local Authorities and in compliance with the Accounting Code of Practice for Local Authorities. The Financial Statement and this report, are presented to the Members in accordance with the provisions of Section 108 of the Local Government Act 2001 as amended by the Local Government Reform Act 2014, and will be due for consideration by the Members at the May meeting, to be held on the 29<sup>th</sup> May 2017.

Section 104 of the Local Government Act 2001 as amended by the Local Government Reform Act 2014 requires that Members' approval be sought for over-expenditure.

The Annual Financial Statement includes:-

- The Statement of Accounting Policies (Pages 7-11).
- Income and Expenditure Account Statement (Page 13).
- Balance Sheet (Page 14).
- Funds Flow Statement (Page 15)
- Notes to the Accounts (Pages 16-26).
- Appendices 1 to 8 (Pages 27-44).

### ***Income and Expenditure Account***

The total Revenue Expenditure (including transfer to reserves) amounted to €228.378 million, and Income amounted to €228.429 million, leaving a surplus for the year of €50,516. At 31<sup>st</sup> December 2016, the statements show a general reserve balance of €810,407 surplus.

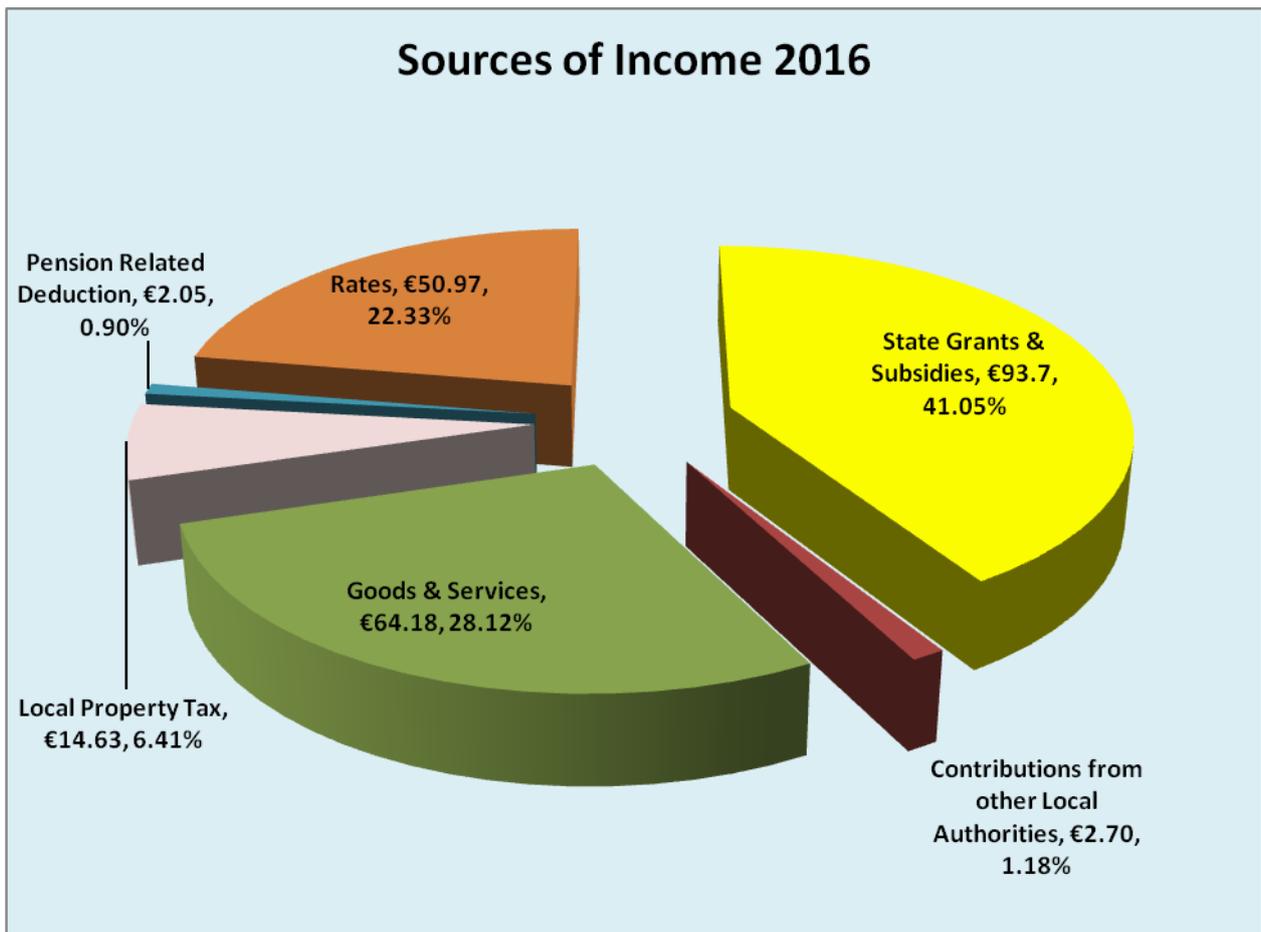
The following table sets out the net out-turn at Division Level, compared to the Adopted Budget:-

| Division  | Net Position        |                     |
|---|---------------------|---------------------|
|   | Out-Turn (€)        | Budget (€)          |
| <b>A. Housing and Building</b>                    | (2,079,787)         | (598,149)           |
| <b>B. Road Transportation &amp; Safety</b>        | (18,886,443)        | (15,077,132)        |
| <b>C. Water Services</b>                          | (274,420)           | (249,761)           |
| <b>D. Development Management</b>                  | (10,309,826)        | (9,470,171)         |
| <b>E. Environmental Services</b>                  | (21,683,705)        | (22,971,495)        |
| <b>F. Recreation &amp; Amenity</b>                | (12,450,936)        | (11,903,391)        |
| <b>G. Agric., Education, Health &amp; Welfare</b> | (712,664)           | (1,011,692)         |
| <b>H. Miscellaneous Services</b>                  | (1,195,608)         | (7,398,432)         |
| <b>Total:</b>                                     | <b>(67,593,389)</b> | <b>(68,680,223)</b> |
| <b>A. Local Property Tax</b>                      | 14,625,159          | 14,625,159          |
| <b>B. Commercial Rates</b>                        | 50,965,698          | 51,627,082          |
| <b>C. Pension Levy</b>                            | 2,053,048           | 2,427,982           |
|   | <b>67,643,905</b>   | <b>68,680,223</b>   |
| <b>Surplus / (Deficit) for Year:</b>              | <b>50,516</b>       | <b>Nil</b>          |

Expenditure is summarised as follows:

|                          | 2016 €'m       | %          | 2015 €'m       | %          |
|--------------------------|----------------|------------|----------------|------------|
| Payroll                  | 66.339         | 29.0       | 65.749         | 39.51      |
| Operational Expenses     | 126.156        | 55.2       | 64.566         | 38.80      |
| Administration Expenses  | 9.075          | 4.0        | 8.660          | 5.20       |
| Establishment Expenses   | 2.677          | 1.2        | 2.457          | 1.47       |
| Financial Expenses       | 3.328          | 1.5        | 5.693          | 3.42       |
| Miscellaneous            | 4.896          | 2.1        | 5.648          | 3.39       |
| Transfer to Reserves     | 15.907         | 7.0        | 13.632         | 8.21       |
| <b>Total Expenditure</b> | <b>228.378</b> | <b>100</b> | <b>166.406</b> | <b>100</b> |

The total revenue income (excluding transfers) for the year of €228.21 million can be summarised in the following major headings:



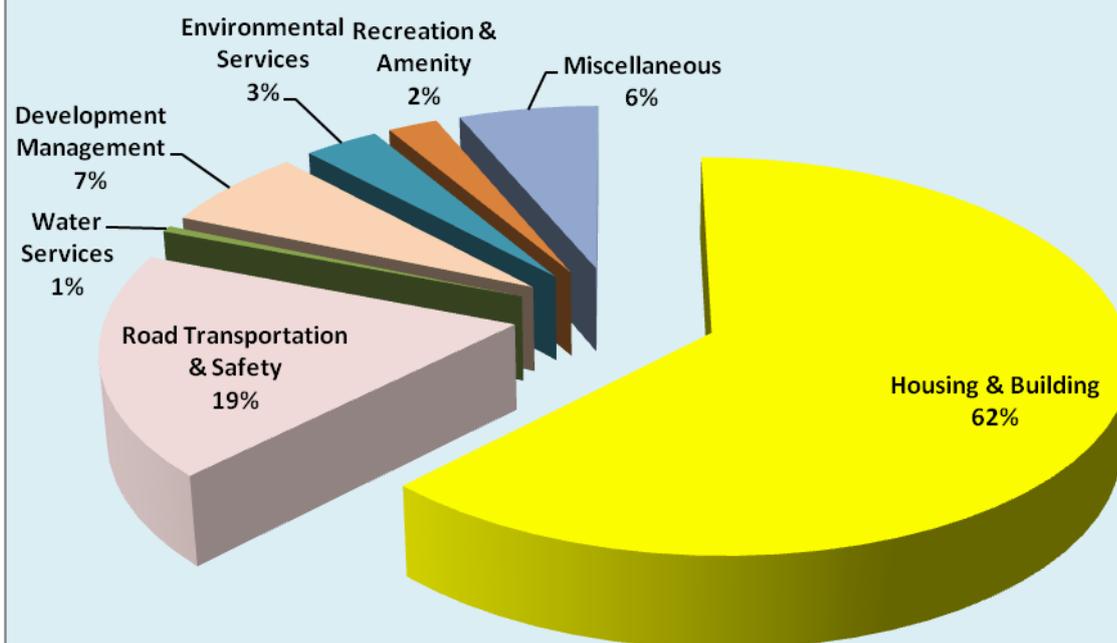
Overall, the out-turn on the Revenue Account is in line with the financial reports presented to the Members during 2016 and particularly the out-turn figures included in Budget 2017.

### **Capital Account**

The total expenditure on the Capital Account for the year amounted to €79.982 million (excluding transfers), and Income for the same period was €95.55 million.

The main areas of expenditure were:-

## Analysis of Capital Expenditure 2016



### **Balance Sheet**

The net book value of Fixed Assets at 31<sup>st</sup> December 2016 was €3.266 billion and work in progress €47.022 million.

Due to their physical nature, the vast majority of the Assets are unique to the Council and are not subject to disposal and are currently not re-valued in line with Departmental guidelines.

The total indebtedness of the Council in respect of loans payable at 31<sup>st</sup> December 2016 was €86.651 million, an increase of €16.27 million on the 2015 figure.

The major collection accounts are shown at Appendix 7, and the following table shows a comparison with the 2015 figures:-

|                       | <b>2016</b> | <b>2015</b> |
|-----------------------|-------------|-------------|
| • Commercial Rates    | 77%         | 75%         |
| • Rents and Annuities | 94%         | 89%         |
| • Housing Loans       | 74%         | 78%         |

The increase in the % yields, for Commercial Rates in particular, reflects a positive trend and has been helped by the focused incentive schemes adopted by the Council. Limerick City & County Council continues to engage with customers who may be experiencing difficulties, with a view to agreeing payment plans that are acceptable to both parties.

## **Conclusion**

The retention of a cumulative surplus is a very positive reflection of the continuous efforts of the elected members and the staff of the Council in achieving better value for money and increasing overall efficiencies.

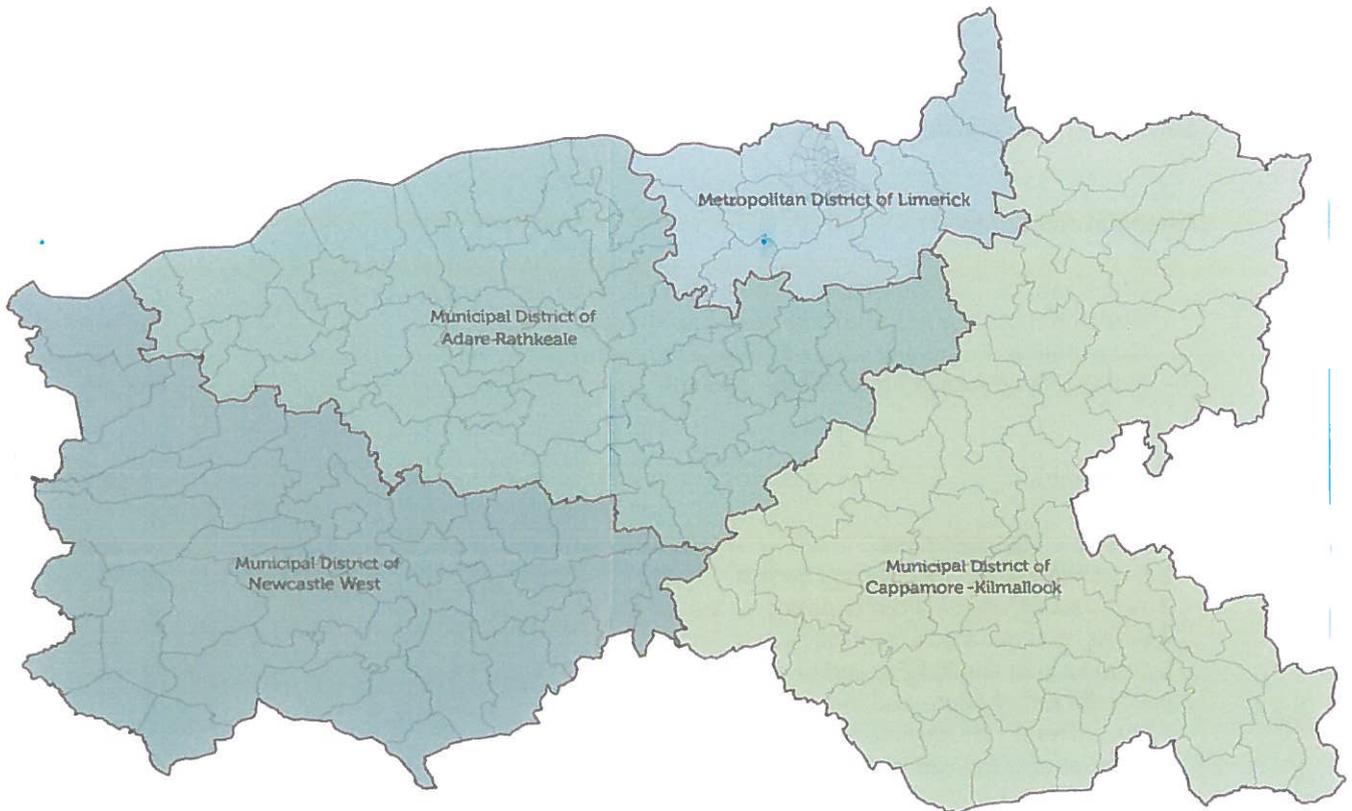
I am satisfied that the Annual Financial Statement for year ended 31<sup>st</sup> December 2016, now presented, gives a true and fair view of the Council's financial position at 31<sup>st</sup> December 2016.

I ask the members to consider the Annual Financial Statement under Section 108 of the Local Government Act 2001 (as amended by Local Government Reform Act, 2014).

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Conn Murray', written over a horizontal line.

**Conn Murray**  
**Chief Executive**



**UNAUDITED**

**ANNUAL FINANCIAL STATEMENT**

**For the year ended 31st December 2016**

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## UNAUDITED

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# Limerick City and County Council

## Financial Review

### Annual Financial Statement for Financial Year ended 31st December 2016

#### Balance Sheet Review

The Balance Sheet presented shows that Limerick City & County Council had Fixed Assets of €3,266,140,124 and Work In Progress of €47,021,851 as at 31 December 2016. A full breakdown of these figures is set out in Notes 1 & 2 to the AFS.

Appendix 5 of the AFS sets out a summary of the Capital expenditure and income for 2015/2016. Capital income amounted to €108.83m in 2016, An increase of €39.5m on the 2015 figure of €69.3m. Grants accounted for 55% of total capital income in 2016, with loan financing accounting for 22%.

Collection percentages for Commercial Rates and Housing Rents performed better in 2016 than 2015 with collection percentages for Housing Loans under constant pressure (see Appendix 7 of the AFS for figures).

#### Revenue Expenditure Review

Revenue expenditure for the year amounted to €212,471,293 before transfers. Transfer to reserves amounted to €15,907,053 giving a total expenditure figure for 2016 of €228,378,346. The details of the additional expenditure over adopted budget at Service level are set out in the report to Council under Section 104 of the Local Government Act 2001 (as amended by Local Government Reform Act, 2014), which will be circulated to Council. Actual income for the year was €228,428,863 leading to a revenue surplus for 2016 of €50,516. This when added to the opening surplus of €759,891 gives an accumulated surplus at 31 December 2016 of €810,407.

Payroll continues to be the most significant cost with a total payroll cost in 2016 of €66,339,116. The change between 2015 and 2016 is mainly due to the increased operational expenditure from HAP. The pay costs and staff numbers will continue to be examined during 2017 in order to identify further savings where possible.

Expenditure is summarised by main area of expenditure as follows:

|                                 | <u>2016</u>               | <u>% of Expenditure</u> | <u>2015</u>               | <u>% of Expenditure</u> |
|---------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
|                                 | €                         | %                       | €                         | %                       |
| Payroll                         | 66,339,116                | 29.0%                   | 65,749,288                | 39.5%                   |
| Operational expenses            | 126,155,631               | 55.2%                   | 64,565,994                | 38.8%                   |
| Administration expenses         | 9,074,655                 | 4.0%                    | 8,660,352                 | 5.2%                    |
| Establishment expenses          | 2,677,393                 | 1.2%                    | 2,457,532                 | 1.5%                    |
| Financial expenses              | 3,328,338                 | 1.5%                    | 5,692,960                 | 3.4%                    |
| Miscellaneous                   | 4,896,161                 | 2.1%                    | 5,648,426                 | 3.4%                    |
| Transfers to reserves (Note 14) | 15,907,053                | 7.0%                    | 13,631,587                | 8.2%                    |
| <b>Total Expenditure</b>        | <b><u>228,378,346</u></b> | <b>100%</b>             | <b><u>166,406,138</u></b> | <b>100%</b>             |

## Income Review

Revenue income for the year amounted to €228,428,863. This represented an increase of €61,862,394 on the total income in 2015 (€166,566,469). The following table summarises the main income sources:

|  | <u>Appendix</u> | <u>2016</u>        |             | <u>2015</u>        |             |
|--|-----------------|--------------------|-------------|--------------------|-------------|
|  |                 | €                  | %           | €                  | %           |
| Grants & Subsidies                         | 3               | 93,685,313         | 41%         | 45,651,496         | 27%         |
| Contributions from other local authorities | 2               | 2,699,688          | 1%          | 2,509,433          | 2%          |
| Goods & Services                           | 4               | 64,180,872         | 28%         | 48,165,487         | 29%         |
|  |                 | <b>160,565,873</b> | <b>70%</b>  | <b>96,326,416</b>  | <b>58%</b>  |
| Local Property Tax                         |                 | 14,625,159         | 6%          | 14,139,276         | 8%          |
| Rates                                      |                 | 50,965,698         | 22%         | 52,012,763         | 31%         |
| Pension Related Deduction                  |                 | 2,053,048          | 0.9%        | 2,760,686          | 2%          |
| Transfer from Reserves (Note 14)           |                 | 219,084            | 0.1%        | 1,327,328          | 1%          |
| <b>Total Income</b>                        |                 | <b>228,428,863</b> | <b>100%</b> | <b>166,566,469</b> | <b>100%</b> |

A number of income areas performed ahead of budget in 2016 resulting in surplus income over budget. In particular the non-principal private residence charge contributed to a favourable outturn versus budget. I would like to commend the significant effort by staff in these sections to generate additional income. Housing Assistance Payment (HAP) is the main reason for increase in income from Goods and Services.

## Summary

The revenue surplus for 2016 is €50,516. As a result the accumulated revenue surplus at the end of 2016 is increased to €810,407 compared to €759,891 at the end of 2015. The retention of cumulative surplus is a very positive reflection of the efforts of the elected members and staff to manage the financial situation of Limerick City & County Council, and is also reflective of the continuous efforts of the staff of Limerick City & County Council in achieving better value for money and increasing overall efficiencies.

I ask the members to consider the Annual Financial Statement under Section 108 of the Local Government Act 2001 (as amended by Local Government Reform Act, 2014).

**C Murray**  
**Chief Executive**

# Limerick City and County Council

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

31 December 2016

- 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 Limerick City and County Council for the year ended 31 December 2016, as set out on pages 7 to 43, 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  
Conn Murray



Acting Head of Finance  
Sean Coughlan

Date 31 March 2017

Date 31 March 2017

# Limerick City and 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 2016. 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 except for the following areas: Point of Sale & similar type transactions such as Parking Discs, Resident Parking Permits, Fines, and licences are accounted for on a Cash Basis - this is in line with accounting practices agreed on the introduction of Miscellaneous Billings in local authorities. Self-insurance Fund is accounted for on a cash basis in the capital account..

## 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. Annual Pension deductions from staff in the Munster Regional Control Centre (MRCC) are ring-fenced in the capital account as agreed with the MRCC Management Team.

## **6. Agency and Other Services**

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

## **7. Provision for Bad & Doubtful Debts**

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

## **8. Fixed Assets**

### **8.1 Classification of Assets**

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

### **8.2 Recognition**

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

### **8.3 Measurement**

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

### **8.4 Revaluation**

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

### **8.5 Disposals**

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

## 8.6 Depreciation

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

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

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

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

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

## 9. Government Grants

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

## 10. Development Debtors & Income

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

## 11. Debt Redemption

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

## 12. Lease Schemes

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

## 13. Stock

Stocks are valued on an average cost basis.

## 14. Work-in-Progress & Preliminary Expenditure

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

## 15. Interest in Local Authority Companies

The interest of Limerick City and 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

## 17. Insurance

Limerick City and County Council currently operates an insurance excess of € Nil (Ground Up Insurance Cover - Retro Rated Basis). This will change to a "modified community rating" model in 2017

For Employer and Public Liability claims prior to 1st January 2013 Limerick City Council operated an insurance excess of €127,000 and operates a self insurance insurance fund. This insurance fund is operated on a cash accounting basis. A transfer in 2016 of €1,554,322 is included in the fund at 31st December 2016 to reflect the cost of some of the claims notified but not concluded.

## **18. Accounting for Loan Advances to subsidiaries of Limerick City and County Council**

A recoupable loan of €9,033,985 has been issued by Limerick City and County Council (LCCC) to Limerick Twenty Thirty Strategic Development DAC (formerly LCO Enterprise Development Company Limited (LCO)) during 2015 and 2016 to enable the purchase of a strategic property in Castletroy which is used as a film studio, and to commence the development of Hanging Gardens International site. Limerick Twenty Thirty Strategic Development DAC is a 100% owned subsidiary of Limerick City and County Council, and is set up as a special purpose company to develop strategic sites in Limerick. A recoupable loan of €200,000 was issued to Hospital Food Units Ltd for the acquisition of the Anderson site during 2015. The recoupable loans are noted in Note 3 "Long Term Debtors" of the AFS under "Other".

## **19. Loan / Liability relating to Arthurs Quay Car Park**

In 2005 a bank account, which was set up as a Sinking Fund, was taken into the Accounts of Limerick City Council. This Sinking Fund can be used for the eventual purchase of Arthur's Quay Multi Story Car Park. Limerick City and County Council hold an option to purchase the car park from owners Doncove Limited and Berryvale Limited. This bank account is disclosed under "Bank Investments" in the AFS 2016 of Limerick City and County Council (LCC). The Sinking Fund has been built up over many years from monies received from rent on a sub-lease of Arthur's Quay Multi Story Car Park (AQMCP). As part of the lease arrangement that enables LCC to sub-lease the car park, LCC must pay the interest on the loan underlying AQMCP. The loan is in the name of Doncove Limited and Berryvale Limited (owners of AQMCP) and therefore the loan is not included in the accounts of LCC. The capital sum of the loan is €4.972m (loan provider is AIB) and AIB have a charge on the Sinking Fund of €4.973m.

# **FINANCIAL ACCOUNTS**

## STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT) FOR YEAR ENDING 31st DECEMBER 2016

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     |
|---|-------|--------------------|--------------------|---------------------|---------------------|
|   |       | 2016<br>€          | 2016<br>€          | 2016<br>€           | 2015<br>€           |
| Housing & Building  |       | 101,063,961        | 102,400,472        | (1,336,512)         | (1,193,192)         |
| Roads Transportation & Safety   |       | 36,213,815         | 20,963,759         | 15,250,057          | 12,582,499          |
| Water Services  |       | 12,798,072         | 12,873,457         | (75,385)            | (132,201)           |
| Development Management  |       | 13,318,280         | 5,836,915          | 7,481,365           | 7,930,476           |
| Environmental Services  |       | 27,845,668         | 8,540,091          | 19,305,577          | 20,768,167          |
| Recreation & Amenity  |       | 11,295,697         | 858,498            | 10,437,199          | 10,678,253          |
| Agriculture, Education, Health & Welfare                                      |       | 1,258,793          | 555,331            | 703,462             | 950,480             |
| Miscellaneous Services  |       | 8,677,008          | 8,537,350          | 139,658             | 4,863,652           |
| <b>Total Expenditure/Income</b>   | 15    | <b>212,471,293</b> | <b>160,565,873</b> |                     |                     |
| <b>Net cost of Divisions to be funded from Rates &amp; Local Property Tax</b> |       |                    |                    | <b>51,905,420</b>   | <b>56,448,135</b>   |
| Rates   |       |                    |                    | 50,965,698          | 52,012,763          |
| Local Property Tax  |       |                    |                    | 14,625,159          | 14,139,276          |
| Pension Related Deduction   |       |                    |                    | 2,053,048           | 2,760,686           |
| <b>Surplus/(Deficit) for Year before Transfers</b>                            | 16    |                    |                    | <b>15,738,485</b>   | <b>12,464,590</b>   |
| <b>Transfers from/(to) Reserves</b>   | 14    |                    |                    | <b>(15,687,969)</b> | <b>(12,304,259)</b> |
| <b>Overall Surplus/(Deficit) for Year</b>                                     |       |                    |                    | <b>50,516</b>       | <b>160,330</b>      |
| <b>General Reserve @ 1st January 2016</b>                                     |       |                    |                    | <b>759,891</b>      | <b>599,561</b>      |
| <b>General Reserve @ 31st December 2016</b>                                   |       |                    |                    | <b>810,407</b>      | <b>759,891</b>      |

## STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AT 31st DECEMBER 2016

|  | Notes | 2016<br>€            | 2015<br>€            |
|--|-------|----------------------|----------------------|
| <b>Fixed Assets</b>  | 1     |                      |                      |
| Operational  |       | 696,412,681          | 688,191,172          |
| Infrastructural  |       | 2,519,493,081        | 2,513,325,452        |
| Community  |       | 13,022,422           | 11,955,768           |
| Non-Operational  |       | 37,211,940           | 37,045,061           |
|  |       | <b>3,266,140,124</b> | <b>3,250,517,452</b> |
| <b>Work in Progress and Preliminary Expenses</b>                 | 2     | 47,021,851           | 34,061,723           |
| <b>Long Term Debtors</b>   | 3     | 52,013,709           | 55,139,551           |
| <b>Current Assets</b>  |       |                      |                      |
| Stocks   | 4     | 347,335              | 291,827              |
| Trade Debtors & Prepayments                                      | 5     | 25,170,962           | 20,960,362           |
| Bank Investments   |       | 84,174,364           | 62,233,193           |
| Cash at Bank   |       | 490,400              | 4,136,517            |
| Cash in Transit  |       | 4,827                | 4,827                |
|  |       | <b>110,187,889</b>   | <b>87,626,727</b>    |
| <b>Current Liabilities (Amounts falling due within one year)</b> |       |                      |                      |
| Bank Overdraft   |       | -                    | -                    |
| Creditors & Accruals   | 6     | 32,285,843           | 34,424,182           |
| Finance Leases   |       | -                    | -                    |
|  |       | <b>32,285,843</b>    | <b>34,424,182</b>    |
| <b>Net Current Assets / (Liabilities)</b>                        |       | <b>77,902,046</b>    | <b>53,202,545</b>    |
| <b>Creditors (Amounts falling due after more than one year)</b>  |       |                      |                      |
| Loans Payable  | 7     | 81,401,809           | 66,373,599           |
| Finance Leases   |       | 0                    | 0                    |
| Refundable deposits  | 8     | 1,893,531            | 1,912,513            |
| Other  |       | 830,697              | 1,882,353            |
|  |       | <b>84,126,037</b>    | <b>70,168,465</b>    |
| <b>Net Assets</b>  |       | <b>3,358,951,692</b> | <b>3,322,752,806</b> |
| <b>Represented by</b>  |       |                      |                      |
| Capitalisation Account   | 9     | 3,266,140,124        | 3,250,517,453        |
| Income WIP   | 2     | 47,224,666           | 33,333,204           |
| Specific Revenue Reserve   |       | -                    | 384,904              |
| General Revenue Reserve  |       | 810,407              | 759,891              |
| Other Balances   | 10    | 44,776,496           | 37,757,355           |
| <b>Total Reserves</b>  |       | <b>3,358,951,692</b> | <b>3,322,752,806</b> |

**STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)  
AS AT 31ST DECEMBER 2016**

|   | Note | 2016<br>€           | 2016<br>€                |
|---|------|---------------------|--------------------------|
| <b>REVENUE ACTIVITIES</b>   |      |                     |                          |
| Net Inflow/(outflow) from operating activities                                  | 17   |                     | (6,353,932)              |
| <b>CAPITAL ACTIVITIES</b>   |      |                     |                          |
| <b>Returns on Investment &amp; Servicing of Finance</b>                         |      |                     |                          |
| Increase/(Decrease) in Fixed Asset Capitalisation Funding                       |      | 15,622,671          |                          |
| Increase/(Decrease) in WIP/Preliminary Funding                                  |      | 13,891,462          |                          |
| Increase/(Decrease) in Reserves Balances  | 18   | <u>18,065,899</u>   |                          |
| <b>Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance</b> |      |                     | <b>47,580,032</b>        |
| <b>Capital Expenditure &amp; Financial Investment</b>                           |      |                     |                          |
| (Increase)/Decrease in Fixed Assets   |      | (15,622,671)        |                          |
| (Increase)/Decrease in WIP/Preliminary Funding                                  |      | (12,960,128)        |                          |
| (Increase)/Decrease in Agent Works Recoupable                                   |      | -                   |                          |
| (Increase)/Decrease in Other Capital Balances                                   | 19   | <u>9,629,188</u>    |                          |
| <b>Net Inflow/(Outflow) from Capital Expenditure and Financial Investment</b>   |      |                     | <b>(18,953,611)</b>      |
| <b>Financing</b>  |      |                     |                          |
| Increase/(Decrease) in Loan Financing   | 20   | 17,102,396          |                          |
| (Increase)/Decrease in Reserve Financing  | 21   | <u>(21,060,850)</u> |                          |
| <b>Net Inflow/(Outflow) from Financing Activities</b>                           |      |                     | <b>(3,958,454)</b>       |
| <b>Third Party Holdings</b>   |      |                     |                          |
| Increase/(Decrease) in Refundable Deposits                                      |      |                     | (18,982)                 |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>                     | 22   |                     | <u><u>18,295,054</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                |
|--|-------------------|------------------|--------------------|--------------------|---------------------------------------|----------------------------------|------------------|------------------------|--------------------------|----------------------|
|  | €                 | €                | €                  | €                  | €                                     | €                                | €                | €                      | €                        | €                    |
| <b>Costs</b>                                 |                   |                  |                    |                    |                                       |                                  |                  |                        |                          |                      |
| Accumulated Costs @ 1/1/2016                 | 87,987,342        | 5,579,285        | 552,119,359        | 137,122,550        | 16,386,429                            | 9,994,664                        | 6,330,937        | 2,498,076,235          | -                        | 3,313,596,800        |
| <b>Additions</b>                             |                   |                  |                    |                    |                                       |                                  |                  |                        |                          |                      |
| - Purchased                                  | 40,000            | -                | 5,300,014          | 1,036,001          | 832,763                               | 196,599                          | 22,492           | -                      | -                        | 7,427,868            |
| - Transfers WIP                              | 1,275,180         | 1,179,334        | 2,955,164          | -                  | -                                     | -                                | -                | 6,167,629              | -                        | 11,577,308           |
| Disposals/Statutory Transfers                | -                 | -                | (1,624,972)        | (552,180)          | (455,942)                             | -                                | -                | -                      | -                        | (2,633,094)          |
| Revaluations                                 | -                 | -                | -                  | -                  | -                                     | -                                | -                | -                      | -                        | -                    |
| Historical Cost Adjustments                  | -                 | -                | -                  | -                  | -                                     | -                                | -                | -                      | -                        | -                    |
| <b>Accumulated Costs @ 31/12/2016</b>        | <b>89,302,522</b> | <b>6,758,619</b> | <b>558,749,565</b> | <b>137,606,371</b> | <b>16,763,250</b>                     | <b>10,191,262</b>                | <b>6,353,429</b> | <b>2,504,243,864</b>   | <b>-</b>                 | <b>3,329,968,882</b> |
| <b>Depreciation</b>                          |                   |                  |                    |                    |                                       |                                  |                  |                        |                          |                      |
| Depreciation @ 1/1/2016                      | 38,365,485        | 939,753          | -                  | -                  | 14,250,574                            | 9,523,536                        | -                | -                      | -                        | 63,079,348           |
| Provision for Year                           | 82,000            | 135,172          | -                  | -                  | 702,726                               | 285,453                          | -                | -                      | -                        | 1,205,351            |
| Disposals/Statutory Transfers                | -                 | -                | -                  | -                  | (455,941)                             | -                                | -                | -                      | -                        | (455,941)            |
| <b>Accumulated Depreciation @ 31/12/2016</b> | <b>38,447,485</b> | <b>1,074,925</b> | <b>-</b>           | <b>-</b>           | <b>14,497,359</b>                     | <b>9,808,989</b>                 | <b>-</b>         | <b>-</b>               | <b>-</b>                 | <b>63,828,759</b>    |
| <b>Net Book Value @ 31/12/2016</b>           | <b>50,855,037</b> | <b>5,683,694</b> | <b>558,749,565</b> | <b>137,606,371</b> | <b>2,265,891</b>                      | <b>382,273</b>                   | <b>6,353,429</b> | <b>2,504,243,864</b>   | <b>-</b>                 | <b>3,266,140,124</b> |
| Net Book Value @ 31/12/2015                  | 49,621,857        | 4,639,532        | 552,119,359        | 137,122,550        | 2,135,855                             | 471,128                          | 6,330,937        | 2,498,076,235          | -                        | 3,250,517,452        |
| <b>Net Book Value by Category</b>            |                   |                  |                    |                    |                                       |                                  |                  |                        |                          |                      |
| Operational                                  | 21,086,900        | -                | 558,749,565        | 113,871,052        | 2,265,891                             | 382,273                          | 57,000           | -                      | -                        | 696,412,681          |
| Infrastructure                               | 2,409,216         | -                | -                  | 12,840,000         | -                                     | -                                | -                | 2,504,243,864          | -                        | 2,519,493,081        |
| Community                                    | 357,000           | 5,683,694        | -                  | 820,299            | -                                     | -                                | 6,161,429        | -                      | -                        | 13,022,422           |
| Non-Operational                              | 27,001,920        | -                | -                  | 10,075,020         | -                                     | -                                | 135,000          | -                      | -                        | 37,211,940           |
| <b>Net Book Value @ 31/12/2016</b>           | <b>50,855,037</b> | <b>5,683,694</b> | <b>558,749,565</b> | <b>137,606,371</b> | <b>2,265,891</b>                      | <b>382,273</b>                   | <b>6,353,429</b> | <b>2,504,243,864</b>   | <b>-</b>                 | <b>3,266,140,124</b> |

## 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<br>2016<br>€ | Unfunded<br>2016<br>€ | Total<br>2016<br>€ | Total<br>2015<br>€ |
|----------------------|---------------------|-----------------------|--------------------|--------------------|
| <b>Expenditure</b>   |                     |                       |                    |                    |
| Work in Progress     | 35,838,086          | -                     | 35,838,086         | 23,142,760         |
| Preliminary Expenses | 11,183,785          | -                     | 11,183,785         | 10,918,963         |
|                      | <b>47,021,851</b>   | -                     | <b>47,021,851</b>  | <b>34,061,723</b>  |
| <b>Income</b>        |                     |                       |                    |                    |
| Work in Progress     | 35,839,674          | -                     | 35,839,674         | 22,342,381         |
| Preliminary Expenses | 11,384,992          | -                     | 11,384,992         | 10,990,823         |
|                      | <b>47,224,666</b>   | -                     | <b>47,224,666</b>  | <b>33,333,204</b>  |
| <b>Net Expended</b>  |                     |                       |                    |                    |
| Work in Progress     | (1,589)             | -                     | (1,589)            | 800,379            |
| Preliminary Expenses | (201,227)           | -                     | (201,227)          | (71,860)           |
|                      | <b>(202,815)</b>    | -                     | <b>(202,815)</b>   | <b>728,519</b>     |

### 3. Long Term Debtors

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

|  | Balance @<br>1/1/2016<br>€ | Loans<br>Issued<br>€ | Principal<br>Repaid<br>€ | Early<br>Redemptions<br>€ | Other<br>Adjustments<br>€ | Balance @<br>31/12/2016<br>€ | Balance @<br>31/12/2015<br>€ |
|--|----------------------------|----------------------|--------------------------|---------------------------|---------------------------|------------------------------|------------------------------|
| Long Term Mortgage Advances*               | 14,384,812                 | -                    | (1,011,470)              | (315,459)                 | (101,164)                 | 12,956,719                   | 14,384,812                   |
| Tenant Purchases Advances                  | 224,012                    | -                    | (56,404)                 | (10,681)                  | (380)                     | 156,676                      | 224,012                      |
| Shared Ownership Rented Equity             | 5,017,638                  | -                    | -                        | (5,000)                   | (100,477)                 | 4,912,161                    | 5,017,638                    |
|  | <b>19,626,462</b>          | -                    | <b>(1,067,874)</b>       | <b>(331,041)</b>          | <b>(201,991)</b>          | <b>18,025,556</b>            | <b>19,626,462</b>            |
| Voluntary Housing & Water Loans recoupable |                            |                      |                          |                           |                           | 23,804,682                   | 26,618,603                   |
| Capital Advance Leasing Facility           |                            |                      |                          |                           |                           | 830,697                      | 439,369                      |
| Development Levy Debtors                   |                            |                      |                          |                           |                           | -                            | 1,442,984                    |
| Inter Local Authority Loans                |                            |                      |                          |                           |                           | -                            | -                            |
| Long-term Investments                      |                            |                      |                          |                           |                           | -                            | -                            |
| Cash                                       |                            |                      |                          |                           |                           | -                            | -                            |
| Interest in associated companies           |                            |                      |                          |                           |                           | 1,072,679                    | 1,305,619                    |
| Other                                      |                            |                      |                          |                           |                           | 9,234,085                    | 6,764,446                    |
|  |                            |                      |                          |                           |                           | <b>34,942,142</b>            | <b>36,571,021</b>            |
|  |                            |                      |                          |                           |                           | <b>52,967,699</b>            | <b>56,197,483</b>            |
|  |                            |                      |                          |                           |                           | <b>(953,990)</b>             | <b>(1,057,932)</b>           |
|  |                            |                      |                          |                           |                           | <b>52,013,709</b>            | <b>55,139,551</b>            |

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

Total Amounts falling due after more than one year

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 4. Stocks

A summary of stock is as follows:

|                | 2016<br>€      | 2015<br>€      |
|----------------|----------------|----------------|
| Central Stores | 274,274        | 274,628        |
| Other Depots   | 73,062         | 17,199         |
| <b>Total</b>   | <b>347,335</b> | <b>291,827</b> |

### 5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

|   | 2016<br>€         | 2015<br>€         |
|---|-------------------|-------------------|
| Government Debtors                                | 14,444,540        | 4,287,005         |
| Commercial Debtors                                | 20,989,970        | 23,631,464        |
| Non-Commercial Debtors                            | 3,937,829         | 3,841,924         |
| Development Levy Debtors                          | 4,392,782         | 28,780,390        |
| Other Services                                    | 6,309,127         | 13,018,186        |
| Other Local Authorities                           | 754,165           | 250,037           |
| Agent Works Recoupable                            | -                 | -                 |
| Revenue Commissioners                             | -                 | -                 |
| Other   | (0)               | 122               |
| Add: Amounts falling due within one year (Note 3) | 953,990           | 1,057,932         |
| <b>Total Gross Debtors</b>                        | <b>51,782,403</b> | <b>74,867,062</b> |
| Less: Provision for Doubtful Debts                | (27,458,187)      | (54,805,164)      |
| <b>Total Trade Debtors</b>                        | <b>24,324,216</b> | <b>20,061,897</b> |
| Prepayments                                       | 846,746           | 898,465           |
|   | <b>25,170,962</b> | <b>20,960,362</b> |

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

|   | 2016<br>€         | 2015<br>€         |
|---|-------------------|-------------------|
| Trade creditors                                   | 4,387,804         | 4,733,380         |
| Grants  | 215,728           | 236,644           |
| Revenue Commissioners                             | 3,497,808         | 2,304,270         |
| Other Local Authorities                           | 17,875            | 2,831             |
| Other Creditors                                   | 335,550           | 360,134           |
|   | <u>8,454,764</u>  | <u>7,637,258</u>  |
| Accruals  | 13,376,643        | 10,047,375        |
| Deferred Income                                   | 3,204,754         | 10,728,359        |
| Add: Amounts falling due within one year (Note 7) | 7,249,682         | 6,011,190         |
|   | <u>32,285,843</u> | <u>34,424,182</u> |

### 7. Loans Payable

#### (a) Movement in Loans Payable

|  | HFA               | OPW           | Other             | Balance @<br>31/12/2016 | Balance @<br>31/12/2015 |
|--|-------------------|---------------|-------------------|-------------------------|-------------------------|
|  | €                 | €             | €                 | €                       | €                       |
| Balance @ 1/1/2016                                 | 52,153,243        | 139,527       | 20,092,019        | 72,384,789              | 86,088,544              |
| Borrowings   | 24,000,000        | -             | -                 | 24,000,000              | 90,263                  |
| Repayment of Principal                             | (3,351,642)       | (60,178)      | (4,321,478)       | (7,733,298)             | (13,771,063)            |
| Early Redemptions                                  | -                 | -             | -                 | -                       | -                       |
| Other Adjustments                                  | -                 | -             | -                 | -                       | (22,954)                |
| Balance @ 31/12/2016                               | <u>72,801,602</u> | <u>79,349</u> | <u>15,770,540</u> | <u>88,651,491</u>       | <u>72,384,789</u>       |
| Less: Amounts falling due within one year (Note 6) |                   |               |                   | 7,249,682               | 6,011,190               |
| Total Amounts falling due after more than one year |                   |               |                   | <u>81,401,809</u>       | <u>66,373,599</u>       |

#### (b) Application of Loans

An analysis of loans payable is as follows:

|  | HFA               | OPW           | Other             | Balance @<br>31/12/2016 | Balance @<br>31/12/2015 |
|--|-------------------|---------------|-------------------|-------------------------|-------------------------|
|  | €                 | €             | €                 | €                       | €                       |
| Mortgage loans*                                    | 10,657,603        | 10,182        | -                 | 10,667,784              | 11,758,139              |
| <b>Non-Mortgage loans</b>                          |                   |               |                   |                         |                         |
| Asset/Grants                                       | 41,407,673        | 69,167        | 7,764,890         | 49,241,729              | 28,873,040              |
| Revenue Funding                                    | -                 | -             | -                 | -                       | -                       |
| Bridging Finance                                   | -                 | -             | -                 | -                       | -                       |
| Recoupable   | -                 | -             | -                 | -                       | -                       |
| Shared Ownership – Rented Equity                   | 4,937,295         | -             | -                 | 4,937,295               | 5,135,006               |
| Inter-Local Authority                              | -                 | -             | -                 | -                       | -                       |
| Voluntary Housing & Water Loans recoupable         | 15,799,031        | -             | 8,005,651         | 23,804,682              | 26,618,603              |
|  | <u>72,801,602</u> | <u>79,349</u> | <u>15,770,540</u> | <u>88,651,491</u>       | <u>72,384,789</u>       |
| Less: Amounts falling due within one year (Note 6) |                   |               |                   | 7,249,682               | 6,011,190               |
| Total Amounts falling due after more than one year |                   |               |                   | <u>81,401,809</u>       | <u>66,373,599</u>       |

\* Includes HFA Agency Loans

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 8. Refundable Deposits

The movement in refundable deposits is as follows:

|                                       | 2016<br>€        | 2015<br>€        |
|---------------------------------------|------------------|------------------|
| Opening Balance at 1 January          | 1,912,513        | 1,902,753        |
| Deposits received                     | 32,580           | 9,760            |
| Deposits repaid                       | (51,562)         | -                |
| <b>Closing Balance at 31 December</b> | <b>1,893,531</b> | <b>1,912,513</b> |

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

### 9. Capitalisation Account

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

|                                       | Balance @<br>1/1/2016<br>€ | Purchased<br>€   | Transfers<br>WIP<br>€ | Disposals/Statutory<br>Transfers<br>€ | Revaluations<br>€ | Historical<br>Cost Adj<br>€ | Balance @<br>31/12/2016<br>€ | Balance @<br>31/12/2015<br>€ |
|---------------------------------------|----------------------------|------------------|-----------------------|---------------------------------------|-------------------|-----------------------------|------------------------------|------------------------------|
| Grants                                | 873,046,197                | 5,461,703        | 2,634,314             | (596,693)                             | -                 | 68,000                      | 880,613,522                  | 873,046,197                  |
| Loans                                 | 58,588,027                 | 315,311          | -                     | -                                     | -                 | -                           | 58,903,338                   | 58,588,027                   |
| Revenue funded                        | 2,025,151                  | 236,556          | 1,275,180             | -                                     | -                 | 9,750                       | 3,546,637                    | 2,025,151                    |
| Leases                                | 1,682,082                  | -                | -                     | -                                     | -                 | -                           | 1,682,082                    | 1,682,082                    |
| Development Levies                    | 10,027,706                 | 96,010           | 1,179,334             | -                                     | -                 | -                           | 11,303,050                   | 10,027,706                   |
| Tenant Purchase Annuities<br>Unfunded | 42,740                     | -                | -                     | -                                     | -                 | (42,740)                    | -                            | 42,740                       |
| Historical                            | 2,304,396,671              | -                | -                     | (1,441,000)                           | -                 | (35,010)                    | 2,302,920,661                | 2,304,396,671                |
| Other                                 | 63,788,226                 | 1,302,288        | 6,488,480             | (579,401)                             | -                 | -                           | 70,999,592                   | 63,788,226                   |
| <b>Total Gross Funding</b>            | <b>3,313,596,800</b>       | <b>7,411,868</b> | <b>11,577,308</b>     | <b>(2,617,094)</b>                    | <b>-</b>          | <b>-</b>                    | <b>3,329,968,882</b>         | <b>3,313,596,800</b>         |
| <b>Less: Amortised</b>                |                            |                  |                       |                                       |                   |                             | <b>(63,828,759)</b>          | <b>(63,079,348)</b>          |
| <b>Total *</b>                        |                            |                  |                       |                                       |                   |                             | <b>3,266,140,124</b>         | <b>3,250,517,453</b>         |

\* 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 @<br>1/1/2016<br>€ | Capital<br>re-classification *<br>€ | Expenditure<br>€  | Income<br>€       | Net Transfers<br>€ | Balance @<br>31/12/2016<br>€ | Balance @<br>31/12/2015<br>€ |
|--|----------------------------|-------------------------------------|-------------------|-------------------|--------------------|------------------------------|------------------------------|
| (a) Development Levies balances  | 9,325,282                  | (359,112)                           | 1,007,696         | 4,442,972         | (4,076,644)        | 8,324,803                    | 9,325,282                    |
| (b) Capital account balances including asset formation and enhancement                                 | 10,624,233                 | (1,226,240)                         | 51,584,355        | 46,590,038        | 15,970,181         | 20,273,857                   | 10,624,233                   |
| (c) Voluntary & Affordable Housing Balances<br>- Voluntary Housing<br>- Affordable Housing             | (527,004)                  | -                                   | 3,335,513         | 3,304,719         | 10,358             | (547,441)                    | (527,004)                    |
| (d) Reserves created for specific purposes   | 45,192,477                 | 1,082,652                           | 5,224,711         | 26,013,129        | (2,804,692)        | 64,258,855                   | 45,192,477                   |
| <b>A. Net Capital Balances</b>   | <b>64,614,988</b>          | <b>(502,700)</b>                    | <b>61,152,274</b> | <b>80,350,858</b> | <b>8,999,203</b>   | <b>92,310,074</b>            | <b>64,614,988</b>            |
| (e) Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities) |                            |                                     |                   |                   |                    | (48,606,257)                 | (28,163,252)                 |
| (f) Interest in Associated Companies   |                            |                                     |                   |                   |                    | 1,072,679                    | 1,305,619                    |
| <b>B. Non Capital Balances</b>   |                            |                                     |                   |                   |                    | <b>(47,533,578)</b>          | <b>(26,857,633)</b>          |
| <b>Total Other Balances</b>  |                            |                                     |                   |                   |                    | <b>44,776,496</b>            | <b>37,757,355</b>            |

\*() Denotes Debit Balances

- (a) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.  
 (b) 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.  
 (c) This represents the cumulative position on voluntary and affordable housing projects.  
 (d) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.  
 (e) 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.  
 (f) 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:

|  | 2016<br>€         | 2015<br>€         |
|--|-------------------|-------------------|
| Net WIP & Preliminary Expenses (Note 2)                | 202,815           | (728,519)         |
| Net Capital Balances (Note 10)                         | 92,310,074        | 64,614,987        |
| Agent Works Recoupable (Note 5)                        | -                 | -                 |
| <b>Capital Balance Surplus/(Deficit) @ 31 December</b> | <b>92,512,890</b> | <b>63,886,468</b> |

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

|                                      | 2016<br>€         | 2015<br>€         |
|--------------------------------------|-------------------|-------------------|
| <b>Opening Balance @ 1 January</b>   | <b>63,886,468</b> | <b>54,377,078</b> |
| <b>Expenditure</b>                   | <b>79,981,659</b> | <b>58,482,784</b> |
| <b>Income</b>                        |                   |                   |
| - Grants                             | 59,800,152        | 51,665,508        |
| - Loans                              | 24,000,000        | 143,722           |
| - Other                              | 11,751,271        | 6,206,344         |
| <b>Total Income</b>                  | <b>95,551,423</b> | <b>58,015,574</b> |
| Net Revenue Transfers                | 13,056,657        | 9,976,600         |
| <b>Closing Balance @ 31 December</b> | <b>92,512,890</b> | <b>63,886,469</b> |

### 12. Mortgage Loan Funding Surplus/(Deficit)

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

|  | 2016<br>Loan Annuity<br>€ | 2016<br>Rented Equity<br>€ | 2016<br>Total<br>€ | 2015<br>Total<br>€ |
|--|---------------------------|----------------------------|--------------------|--------------------|
| Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3) | 12,956,719                | 4,912,161                  | 17,868,880         | 19,402,450         |
| Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)     | (10,667,784)              | (4,937,295)                | (15,605,080)       | (16,893,146)       |
| <b>Surplus/(Deficit) in Funding @ 31st December</b>              | <b>2,288,935</b>          | <b>(25,134)</b>            | <b>2,263,800</b>   | <b>2,509,304</b>   |

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:

|                                       | 2016<br>Plant & Machinery<br>€ | 2016<br>Materials<br>€ | 2016<br>Total<br>€ | 2015<br>Total<br>€ |
|---------------------------------------|--------------------------------|------------------------|--------------------|--------------------|
| Expenditure Charged to Jobs           | (3,222,415)                    | (262,942)              | (3,485,358)        | (3,387,963)        |
|                                       | 2,602,829                      | 116,744                | 2,719,573          | 2,749,355          |
|                                       | <b>(619,587)</b>               | <b>(146,198)</b>       | <b>(765,785)</b>   | <b>(638,608)</b>   |
| Transfers from/(to) Reserves          | (48,323)                       | -                      | (48,323)           | (48,323)           |
| <b>Surplus/(Deficit) for the Year</b> | <b>(667,910)</b>               | <b>(146,198)</b>       | <b>(814,108)</b>   | <b>(686,931)</b>   |

## NOTES TO AND FORMING PART OF THE ACCOUNTS

### 14. Transfers from/(to) Reserves

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

|  | 2016                    | 2016                  | 2016                | 2015                |
|--|-------------------------|-----------------------|---------------------|---------------------|
|  | Transfers from Reserves | Transfers to Reserves | Net                 |                     |
|  | €                       | €                     | €                   | €                   |
| Loan Repayment Reserve                                   | -                       | (2,631,311)           | (2,631,311)         | (2,327,658)         |
| Lease Repayment Reserve                                  | -                       | -                     | -                   | -                   |
| Historical Mortgage Funding / Specific Reserve Write off | -                       | -                     | -                   | -                   |
| Development Levies                                       | 10,000                  | -                     | 10,000              | (15,000)            |
| Other  | 209,084                 | (13,275,741)          | (13,066,657)        | (9,961,600)         |
| <b>Surplus/(Deficit) for Year</b>                        | <b>219,084</b>          | <b>(15,907,053)</b>   | <b>(15,687,968)</b> | <b>(12,304,258)</b> |

### 15. Analysis of Revenue Income

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

| Appendix No         | 2016               |             | 2015               |             |
|---------------------|--------------------|-------------|--------------------|-------------|
|                     | €                  | %           | €                  | %           |
| 3                   | 93,685,313         | 41%         | 45,651,496         | 28%         |
|                     | 2,699,688          | 1%          | 2,509,433          | 2%          |
| 4                   | 64,180,872         | 28%         | 48,165,487         | 29%         |
|                     | <b>160,565,873</b> | <b>70%</b>  | <b>96,326,416</b>  | <b>58%</b>  |
|                     | 14,625,159         | 6%          | 14,139,276         | 9%          |
|                     | 2,053,048          | 1%          | 2,760,686          | 2%          |
|                     | 50,965,698         | 22%         | 52,012,763         | 31%         |
| <b>Total Income</b> | <b>228,209,778</b> | <b>100%</b> | <b>165,239,140</b> | <b>100%</b> |

## 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                         |                        |                                     |                     | INCOME                              |                                     |                        |                                     | NET<br>(Over)/Under<br>Budget<br>2016<br>€ |                     |
|--|-------------------------------------|------------------------|-------------------------------------|---------------------|-------------------------------------|-------------------------------------|------------------------|-------------------------------------|--|---------------------|
|  | Excluding<br>Transfers<br>2016<br>€ | Transfers<br>2016<br>€ | Including<br>Transfers<br>2016<br>€ | Budget<br>2016<br>€ | (Over)/Under<br>Budget<br>2016<br>€ | Excluding<br>Transfers<br>2016<br>€ | Transfers<br>2016<br>€ | Including<br>Transfers<br>2016<br>€ |  | Budget<br>2016<br>€ |
| Housing & Building                       | 101,063,961                         | 3,416,299              | 104,480,259                         | 113,713,945         | 9,233,685                           | 102,400,472                         | -                      | 102,400,472                         | 113,115,796                                | (10,715,323)        |
| Roads Transportation & Safety            | 36,213,815                          | 3,646,386              | 39,860,201                          | 33,155,315          | (6,704,886)                         | 20,963,759                          | 10,000                 | 20,973,759                          | 18,078,183                                 | 2,895,575           |
| Water Services                           | 12,798,072                          | 349,805                | 13,147,877                          | 15,430,739          | 2,282,862                           | 12,873,457                          | -                      | 12,873,457                          | 15,180,978                                 | (2,307,522)         |
| Development Management                   | 13,318,280                          | 2,828,461              | 16,146,741                          | 15,564,825          | (581,915)                           | 5,836,915                           | -                      | 5,836,915                           | 6,094,654                                  | (257,739)           |
| Environmental Services                   | 27,845,668                          | 2,560,212              | 30,405,880                          | 30,892,621          | 486,741                             | 8,540,091                           | 182,084                | 8,722,175                           | 7,921,125                                  | 801,050             |
| Recreation & Amenity                     | 11,295,697                          | 2,040,737              | 13,336,434                          | 12,515,625          | (820,809)                           | 858,498                             | 27,000                 | 885,498                             | 612,235                                    | 273,264             |
| Agriculture, Education, Health & Welfare | 1,258,793                           | 9,203                  | 1,267,996                           | 1,942,910           | 674,914                             | 555,331                             | -                      | 555,331                             | 931,218                                    | (375,886)           |
| Miscellaneous Services                   | 8,677,008                           | 1,055,951              | 9,732,959                           | 16,289,951          | 6,557,033                           | 8,537,350                           | -                      | 8,537,350                           | 8,891,559                                  | (354,209)           |
| <b>Total Divisions</b>                   | <b>212,471,293</b>                  | <b>15,907,053</b>      | <b>228,378,347</b>                  | <b>239,505,972</b>  | <b>11,127,625</b>                   | <b>160,784,957</b>                  | <b>219,084</b>         | <b>160,784,957</b>                  | <b>170,825,748</b>                         | <b>(10,040,791)</b> |
| Local Property Tax                       | -                                   | -                      | -                                   | -                   | -                                   | 14,625,159                          | -                      | 14,625,159                          | 14,625,159                                 | -                   |
| Pension Related Deduction                | -                                   | -                      | -                                   | -                   | -                                   | 2,053,048                           | -                      | 2,053,048                           | 2,427,982                                  | (374,934)           |
| Rates                                    | -                                   | -                      | -                                   | -                   | -                                   | 50,965,698                          | -                      | 50,965,698                          | 51,627,082                                 | (661,384)           |
| Dr/Cr Balance                            | -                                   | -                      | -                                   | -                   | -                                   | -                                   | -                      | -                                   | -  | -                   |
| <b>(Deficit)/Surplus for Year</b>        | <b>212,471,293</b>                  | <b>15,907,053</b>      | <b>228,378,347</b>                  | <b>239,505,972</b>  | <b>11,127,625</b>                   | <b>228,209,778</b>                  | <b>219,084</b>         | <b>228,428,863</b>                  | <b>239,505,971</b>                         | <b>(11,077,108)</b> |

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2016

€

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

|   |             |
|---|-------------|
| Operating Surplus/(Deficit) for Year                  | 50,516      |
| (Increase)/Decrease in Stocks                         | (55,508)    |
| (Increase)/Decrease in Trade Debtors                  | (4,210,600) |
| Non operating activity in Trade Debtors (Agent Works) | -           |
| Increase/(Decrease) in Creditors Less than One Year   | (2,138,339) |
|   | (6,353,932) |

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

|   |             |
|---|-------------|
| Increase/(Decrease) in Development Levies balances            | (1,000,479) |
| Increase/(Decrease) in Reserves created for specific purposes | 19,066,378  |
|   | 18,065,899  |

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

|   |           |
|---|-----------|
| (Increase)/Decrease in Capital account balances including asset formation and enhancement | 9,649,624 |
| (Increase)/Decrease in Voluntary Housing Balances   | (20,436)  |
| (Increase)/Decrease in Affordable Housing Balances  | -         |
|   | 9,629,188 |

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

|   |             |
|---|-------------|
| (Increase)/Decrease in Long Term Debtors                          | 3,125,843   |
| Increase/(Decrease) in Mortgage Loans                             | (1,090,355) |
| Increase/(Decrease) in Asset/Grant Loans                          | 20,368,689  |
| Increase/(Decrease) in Revenue Funding Loans                      | -           |
| Increase/(Decrease) in Bridging Finance Loans                     | -           |
| Increase/(Decrease) in Recoupable Loans                           | -           |
| Increase/(Decrease) in Shared Ownership Rented Equity Loans       | (197,711)   |
| Increase/(Decrease) in Inter-Local Authority Loans                | -           |
| Increase/(Decrease) in Voluntary Housing Loans                    | (2,813,921) |
| Increase/(Decrease) in Finance Leasing                            | -           |
| (Increase)/Decrease in Portion Transferred to Current Liabilities | (1,238,492) |
| Increase/(Decrease) in Long Term Creditors - Deferred Income      | (1,051,656) |
|   | 17,102,396  |

## NOTES TO AND FORMING PART OF THE ACCOUNTS

2016

€

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

|   |                            |
|---|----------------------------|
| (Increase)/Decrease in Specific Revenue Reserve   | (384,904)                  |
| (Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities) | (20,443,005)               |
| (Increase)/Decrease in Reserves in Associated Companies   | <u>(232,941)</u>           |
|   | <u><u>(21,060,850)</u></u> |

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

|   |                          |
|---|--------------------------|
| Increase/(Decrease) in Bank Investments       | 21,941,171               |
| Increase/(Decrease) in Cash at Bank/Overdraft | (3,646,117)              |
| Increase/(Decrease) in Cash in Transit        | -                        |
|   | <u><u>18,295,054</u></u> |

# APPENDICES

**APPENDIX 1**  
**ANALYSIS OF EXPENDITURE**  
**FOR YEAR ENDED 31st DECEMBER 2016**

|  | 2016<br>€          | 2015<br>€          |
|--|--------------------|--------------------|
| <b>Payroll Expenses</b>                    |                    |                    |
| Salary & Wages                             | 50,644,840         | 49,907,779         |
| Pensions (incl Gratuities)                 | 12,382,295         | 12,530,373         |
| Other costs                                | 3,311,981          | 3,311,135          |
| <b>Total</b>                               | <b>66,339,116</b>  | <b>65,749,288</b>  |
| <b>Operational Expenses</b>                |                    |                    |
| Purchase of Equipment                      | 1,589,577          | 1,459,534          |
| Repairs & Maintenance                      | 1,472,422          | 2,214,020          |
| Contract Payments                          | 16,798,051         | 11,898,850         |
| Agency services                            | 376,399            | 376,253            |
| Machinery Yard Charges incl Plant Hire     | 2,098,951          | 1,698,509          |
| Purchase of Materials & Issues from Stores | 5,834,514          | 5,934,830          |
| Payment of Grants                          | 3,613,962          | 4,349,442          |
| Members Costs                              | 384,778            | 352,328            |
| Travelling & Subsistence Allowances        | 1,358,417          | 1,286,082          |
| Consultancy & Professional Fees Payments   | 3,055,094          | 3,195,719          |
| Energy / Utilities Costs                   | 3,684,348          | 4,097,311          |
| Other                                      | 85,889,117         | 27,703,116         |
| <b>Total</b>                               | <b>126,155,631</b> | <b>64,565,994</b>  |
| <b>Administration Expenses</b>             |                    |                    |
| Communication Expenses                     | 985,573            | 1,012,470          |
| Training                                   | 638,782            | 554,101            |
| Printing & Stationery                      | 344,324            | 319,345            |
| Contributions to other Bodies              | 4,837,415          | 5,121,089          |
| Other                                      | 2,268,562          | 1,653,345          |
| <b>Total</b>                               | <b>9,074,655</b>   | <b>8,660,352</b>   |
| <b>Establishment Expenses</b>              |                    |                    |
| Rent & Rates                               | 1,730,749          | 1,375,033          |
| Other                                      | 946,643            | 1,082,499          |
| <b>Total</b>                               | <b>2,677,393</b>   | <b>2,457,532</b>   |
| <b>Financial Expenses</b>                  | 3,328,338          | 5,692,960          |
| <b>Miscellaneous Expenses</b>              | 4,896,161          | 5,648,426          |
| <b>Total Expenditure</b>                   | <b>212,471,293</b> | <b>152,774,551</b> |

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

| DIVISION   | EXPENDITURE        |                               | INCOME                               |   |                    |  |
|--|--------------------|-------------------------------|--------------------------------------|---|--------------------|--|
|  | TOTAL<br>€         | State Grants & Subsidies<br>€ | Provision of Goods and Services<br>€ | Contributions from other local authorities<br>€ | TOTAL<br>€         |  |
| A01 Maintenance/Improvement of LA Housing                          | 9,616,326          | 359,473                       | 753,330                              | -   | 1,112,804          |  |
| A02 Housing Assessment, Allocation and Transfer                    | 956,291            | -                             | 23,421                               | -   | 23,421             |  |
| A03 Housing Rent and Tenant Purchase Administration                | 851,304            | 80,962                        | 12,361,547                           | -   | 12,442,509         |  |
| A04 Housing Community Development Support                          | 779,028            | 115,315                       | 24,497                               | -   | 139,812            |  |
| A05 Administration of Homeless Service                             | 3,810,338          | 3,161,967                     | 16,135                               | -   | 3,178,102          |  |
| A06 Support to Housing Capital & Affordable Prog.                  | 1,796,836          | 508,509                       | 13,356                               | -   | 521,865            |  |
| A07 RAS Programme  | 8,317,044          | 6,405,518                     | 1,950,565                            | -   | 8,356,103          |  |
| A08 Housing Loans  | 720,465            | 143,610                       | 259,844                              | -   | 403,454            |  |
| A09 Housing Grants   | 1,220,320          | -                             | 15,322                               | -   | 15,322             |  |
| A11 Agency & Recoupable Services                                   | 408,236            | 308,879                       | 6,001                                | -   | 314,880            |  |
| A12 HAP Programme  | 76,004,072         | 54,137,610                    | 21,754,591                           | -   | 75,892,201         |  |
| <b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b> | <b>104,480,259</b> | <b>65,221,844</b>             | <b>37,178,629</b>                    | <b>-</b>  | <b>102,400,472</b> |  |
| Less Transfers to/from Reserves                                    | 3,416,299          | -                             | -                                    | -   | -                  |  |
| <b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b> | <b>101,063,961</b> |                               | <b>37,178,629</b>                    |   | <b>102,400,472</b> |  |

APPENDIX 2

SERVICE DIVISION B  
ROAD TRANSPORTATION and SAFETY

| DIVISION   | EXPENDITURE                                 | INCOME                        |   |  |               | TOTAL<br>€        |
|--|---|-------------------------------|---|--|---------------|-------------------|
|  | TOTAL<br>€                                  | State Grants & Subsidies<br>€ | Provision of Goods and<br>Services<br>€ | Contributions from other<br>local authorities<br>€ | TOTAL<br>€    |                   |
| B01  | NP Road - Maintenance and Improvement       | 1,419,411                     | 920,826                                 | 16,990   | -             | 937,816           |
| B02  | NS Road - Maintenance and Improvement       | 313,557                       | 157,338                                 | 52,827   | -             | 210,165           |
| B03  | Regional Road - Maintenance and Improvement | 7,639,803                     | 3,075,855                               | 86,841   | -             | 3,162,696         |
| B04  | Local Road - Maintenance and Improvement    | 21,697,667                    | 12,297,025                              | 847,388  | -             | 13,144,413        |
| B05  | Public Lighting                             | 3,163,108                     | -                                       | 6,460  | -             | 6,460             |
| B06  | Traffic Management Improvement              | 1,563,430                     | 87,565                                  | 86,232   | -             | 173,797           |
| B07  | Road Safety Engineering Improvement         | 546,296                       | 255,894                                 | 7,062  | -             | 262,956           |
| B08  | Road Safety Promotion/Education             | 797,951                       | -                                       | 18,648   | -             | 18,648            |
| B09  | Maintenance & Management of Car Parking     | 1,153,095                     | -                                       | 2,058,807  | -             | 2,058,807         |
| B10  | Support to Roads Capital Prog.              | 511,672                       | -                                       | 17,941   | -             | 17,941            |
| B11  | Agency & Recoupable Services                | 1,054,213                     | 750,400                                 | 181,252  | 48,407        | 980,060           |
| <b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b> |   | <b>39,860,201</b>             | <b>17,544,904</b>                       | <b>3,380,448</b>                                   | <b>48,407</b> | <b>20,973,759</b> |
| Less Transfers to/from Reserves                                    |   | 3,646,386                     |   | 10,000   |               | 10,000            |
| <b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b> |   | <b>36,213,815</b>             |   | <b>3,370,448</b>                                   |               | <b>20,963,759</b> |

**APPENDIX 2**  
**SERVICE DIVISION C**  
**WATER SERVICES**

| DIVISION | EXPENDITURE  | INCOME                        |   |  |                   | TOTAL |
|----------|--|-------------------------------|---|--|-------------------|-------|
|          |  | State Grants & Subsidies<br>€ | Provision of Goods and<br>Services<br>€ | Contributions from other<br>local authorities<br>€ | TOTAL<br>€        |       |
| C01      | Operation and Maintenance of Water Supply                              | 21,334                        | 7,922,720                               | -  | 7,944,053         |       |
| C02      | Operation and Maintenance of Waste Water Treatment                     | -                             | 2,991,596                               | -  | 2,991,596         |       |
| C03      | Collection of Water and Waste Water Charges                            | -                             | 450,278                                 | -  | 450,278           |       |
| C04      | Operation and Maintenance of Public Conveniences                       | -                             | 6,160                                   | -  | 6,160             |       |
| C05      | Admin of Group and Private Installations                               | 1,030,579                     | 3,557                                   | -  | 1,034,136         |       |
| C06      | Support to Water Capital Programme                                     | -                             | 365,853                                 | -  | 365,853           |       |
| C07      | Agency & Recoupable Services   | -                             | 77,353                                  | 3,968  | 81,321            |       |
| C08      | Local Authority Water and Sanitary Services                            | -                             | 60                                      | -  | 60                |       |
|          | <b>SERVICE DIVISION TOTAL INCLUDING<br/>TRANSFERS TO/FROM RESERVES</b> | <b>1,051,912</b>              | <b>11,817,577</b>                       | <b>3,968</b>                                       | <b>12,873,457</b> |       |
|          | Less Transfers to/from Reserves  |                               | -                                       |  | -                 |       |
|          | <b>SERVICE DIVISION TOTAL EXCLUDING<br/>TRANSFERS TO/FROM RESERVES</b> |                               | <b>11,817,577</b>                       |  | <b>12,873,457</b> |       |

APPENDIX 2  
SERVICE DIVISION D  
DEVELOPMENT MANAGEMENT

| DIVISION   | EXPENDITURE       | INCOME           |                               |   |  |            |
|--|-------------------|------------------|-------------------------------|---|--|------------|
|  |                   | TOTAL<br>€       | State Grants & Subsidies<br>€ | Provision of Goods and<br>Services<br>€ | Contributions from other<br>local authorities<br>€ | TOTAL<br>€ |
| D01 Forward Planning   | 1,549,742         | -                | 29,824                        | -                                       | 29,824   |            |
| D02 Development Management   | 2,146,874         | -                | 892,369                       | -                                       | 892,369  |            |
| D03 Enforcement  | 793,683           | -                | 48,621                        | -                                       | 48,621   |            |
| D04 Op & Mtce of Industrial Sites & Commercial Facilities              | 8,226             | -                | 136                           | -                                       | 136  |            |
| D05 Tourism Development and Promotion                                  | 1,160,823         | -                | 185,858                       | -                                       | 185,858  |            |
| D06 Community and Enterprise Function                                  | 1,454,978         | 20,694           | 30,434                        | -                                       | 51,128   |            |
| D07 Unfinished Housing Estates   | 107,071           | -                | 2,550                         | -                                       | 2,550  |            |
| D08 Building Control   | 110,774           | -                | 9,808                         | -                                       | 9,808  |            |
| D09 Economic Development and Promotion                                 | 3,989,957         | 1,515,803        | 51,887                        | -                                       | 1,567,690  |            |
| D10 Property Management  | 1,995,896         | -                | 563,326                       | -                                       | 563,326  |            |
| D11 Heritage and Conservation Services                                 | 430,010           | 216,115          | 20,421                        | -                                       | 236,535  |            |
| D12 Agency & Recoupable Services                                       | 2,398,706         | 2,249,069        | -                             | -                                       | 2,249,069  |            |
| <b>SERVICE DIVISION TOTAL INCLUDING<br/>TRANSFERS TO/FROM RESERVES</b> | <b>16,146,741</b> | <b>4,001,681</b> | <b>1,835,234</b>              | <b>-</b>                                | <b>5,836,915</b>                                   |            |
| Less Transfers to/from Reserves  | 2,828,461         | -                | -                             | -                                       | -  |            |
| <b>SERVICE DIVISION TOTAL EXCLUDING<br/>TRANSFERS TO/FROM RESERVES</b> | <b>13,318,280</b> |                  | <b>1,835,234</b>              |   | <b>5,836,915</b>                                   |            |

**APPENDIX 2  
SERVICE DIVISION E  
ENVIRONMENTAL SERVICES**

| DIVISION   | EXPENDITURE                                      | INCOME                        |                                      |   |                  | TOTAL<br>€       |
|--|--|-------------------------------|--------------------------------------|---|------------------|------------------|
|  | TOTAL<br>€                                       | State Grants & Subsidies<br>€ | Provision of Goods and Services<br>€ | Contributions from other local authorities<br>€ | TOTAL<br>€       |                  |
| E01  | Operation, Maintenance and Aftercare of Landfill | 934,280                       | -                                    | 112,387   | -                | 112,387          |
| E02  | Op & Mtce of Recovery & Recycling Facilities     | 656,347                       | 30,325                               | 117,439   | -                | 147,764          |
| E03  | Op & Mtce of Waste to Energy Facilities          | 310,009                       | -                                    | 664,150   | -                | 664,150          |
| E04  | Provision of Waste to Collection Services        | 364,404                       | -                                    | 1,957   | -                | 1,957            |
| E05  | Litter Management                                | 996,717                       | 55,428                               | 45,619  | -                | 101,047          |
| E06  | Street Cleaning                                  | 3,860,737                     | -                                    | 78,661  | -                | 78,661           |
| E07  | Waste Regulations, Monitoring and Enforcement    | 576,542                       | 377,000                              | 98,199  | -                | 475,199          |
| E08  | Waste Management Planning                        | 1,040,855                     | 122,522                              | 450,592   | -                | 573,114          |
| E09  | Maintenance and Upkeep of Burial Grounds         | 1,874,220                     | -                                    | 1,179,780                                       | -                | 1,179,780        |
| E10  | Safety of Structures and Places                  | 563,074                       | 179,098                              | 19,482  | -                | 198,580          |
| E11  | Operation of Fire Service                        | 14,406,848                    | -                                    | 1,786,489                                       | 6,349            | 1,792,838        |
| E12  | Fire Prevention                                  | 621,280                       | -                                    | 539,385   | -                | 539,385          |
| E13  | Water Quality, Air and Noise Pollution           | 879,969                       | -                                    | 34,342  | -                | 34,342           |
| E14  | Agency & Recoupable Services                     | 3,320,598                     | 55,868                               | 233,915   | 2,533,187        | 2,822,970        |
| <b>SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES</b> |  | <b>30,405,880</b>             | <b>820,242</b>                       | <b>5,362,398</b>                                | <b>2,539,536</b> | <b>8,722,175</b> |
| Less Transfers to/from Reserves                                    |  | 2,560,212                     |                                      | 182,084   |                  | 182,084          |
| <b>SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES</b> |  | <b>27,845,668</b>             |                                      | <b>5,180,313</b>                                |                  | <b>8,540,091</b> |

APPENDIX 2

SERVICE DIVISION F  
RECREATION and AMENITY

| DIVISION   | EXPENDITURE                                     | INCOME                        |   |  |                | TOTAL |
|--|---|-------------------------------|---|--|----------------|-------|
|  |   | State Grants & Subsidies<br>€ | Provision of Goods and<br>Services<br>€ | Contributions from other<br>local authorities<br>€ | TOTAL<br>€     |       |
| F01  | Operation and Maintenance of Leisure Facilities | -                             | 945                                     | -  | 945            |       |
| F02  | Operation of Library and Archival Service       | 5,970                         | 137,999                                 | 490  | 144,459        |       |
| F03  | Op. Mtce & Imp of Outdoor Leisure Areas         | -                             | 51,766                                  | -  | 51,766         |       |
| F04  | Community Sport and Recreational Development    | 160,660                       | -                                       | -  | 160,660        |       |
| F05  | Operation of Arts Programme                     | 257,500                       | 270,169                                 | -  | 527,669        |       |
| F06  | Agency & Recoupable Services                    | -                             | -                                       | -  | -              |       |
| <b>SERVICE DIVISION TOTAL INCLUDING<br/>TRANSFERS TO/FROM RESERVES</b> |   | <b>424,129</b>                | <b>460,879</b>                          | <b>490</b>   | <b>885,498</b> |       |
| Less Transfers to/from Reserves  |   |                               | 27,000                                  |  | 27,000         |       |
| <b>SERVICE DIVISION TOTAL EXCLUDING<br/>TRANSFERS TO/FROM RESERVES</b> |   |                               | <b>433,879</b>                          |  | <b>858,498</b> |       |

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

| DIVISION   | EXPENDITURE                                     | INCOME                        |   |  |                | TOTAL |
|--|---|-------------------------------|---|--|----------------|-------|
|  |   | State Grants & Subsidies<br>€ | Provision of Goods and<br>Services<br>€ | Contributions from other<br>local authorities<br>€ | TOTAL<br>€     |       |
| G01  | Land Drainage Costs                             | -                             | 1,358                                   | -  | 1,358          |       |
| G02  | Operation and Maintenance of Piers and Harbours | -                             | -                                       | -  | -              |       |
| G03  | Coastal Protection                              | -                             | -                                       | -  | -              |       |
| G04  | Veterinary Service                              | 265,624                       | 174,185                                 | -  | 439,810        |       |
| G05  | Educational Support Services                    | 110,449                       | 3,715                                   | -  | 114,164        |       |
| G06  | Agency & Recoupable Services                    | -                             | -                                       | -  | -              |       |
| <b>SERVICE DIVISION TOTAL INCLUDING<br/>TRANSFERS TO/FROM RESERVES</b> |   | <b>376,073</b>                | <b>179,258</b>                          | <b>-</b>   | <b>555,331</b> |       |
| Less Transfers to/from Reserves  |   |                               |   |  |                |       |
| <b>SERVICE DIVISION TOTAL EXCLUDING<br/>TRANSFERS TO/FROM RESERVES</b> |   |                               | <b>179,258</b>                          |  | <b>555,331</b> |       |

APPENDIX 2  
SERVICE DIVISION H  
MISCELLANEOUS SERVICES

| DIVISION   | EXPENDITURE        | INCOME                        |   |  |                    | TOTAL<br>€ |
|--|--------------------|-------------------------------|---|--|--------------------|------------|
|  |                    | State Grants & Subsidies<br>€ | Provision of Goods and<br>Services<br>€ | Contributions from other<br>local authorities<br>€ | TOTAL<br>€         |            |
| H01 Profit/Loss Machinery Account                                      | 1,417,533          | -                             | 72,699                                  | -  | 72,699             |            |
| H02 Profit/Loss Stores Account   | 262,942            | -                             | 116,744                                 | -  | 116,744            |            |
| H03 Administration of Rates  | 2,301,598          | 3,206,635                     | 123,355                                 | -  | 3,329,989          |            |
| H04 Franchise Costs  | 258,683            | -                             | 4,080                                   | -  | 4,080              |            |
| H05 Operation of Morgue and Coroner Expenses                           | 408,106            | -                             | 6,346                                   | -  | 6,346              |            |
| H06 Weighbridges   | 1,498              | -                             | -                                       | -  | -                  |            |
| H07 Operation of Markets and Casual Trading                            | 8,288              | -                             | 33,106                                  | -  | 33,106             |            |
| H08 Malicious Damage   | -                  | -                             | -                                       | -  | -                  |            |
| H09 Local Representation/Civic Leadership                              | 1,679,875          | -                             | 49,192                                  | -  | 49,192             |            |
| H10 Motor Taxation   | 1,089,895          | -                             | 84,521                                  | -  | 84,521             |            |
| H11 Agency & Recoupable Services                                       | 2,304,541          | 1,037,894                     | 3,695,492                               | 107,287  | 4,840,672          |            |
| <b>SERVICE DIVISION TOTAL INCLUDING<br/>TRANSFERS TO/FROM RESERVES</b> | <b>9,732,959</b>   | <b>4,244,528</b>              | <b>4,185,535</b>                        | <b>107,287</b>                                     | <b>8,537,350</b>   |            |
| Less Transfers to/from Reserves  | 1,055,951          | -                             | -                                       | -  | -                  |            |
| <b>SERVICE DIVISION TOTAL EXCLUDING<br/>TRANSFERS TO/FROM RESERVES</b> | <b>8,677,008</b>   |                               | <b>4,185,535</b>                        |  | <b>8,537,350</b>   |            |
| <b>TOTAL ALL DIVISIONS</b>   | <b>212,471,293</b> | <b>93,685,313</b>             | <b>64,180,872</b>                       | <b>2,699,688</b>                                   | <b>160,565,873</b> |            |

## APPENDIX 3

### ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

|  | 2016<br>€         | 2015<br>€         |
|--|-------------------|-------------------|
| <b>Department of Housing, Planning, Community and Local Government</b> |                   |                   |
| Road Grants  | -                 | 0                 |
| Housing Grants & Subsidies   | 64,710,115        | 21,681,552        |
| Library Services   | -                 | 0                 |
| Local Improvement Schemes  | -                 | 0                 |
| Urban and Village Renewal Schemes                                      | -                 | 0                 |
| Water Services Group Schemes   | 866,985           | 974,382           |
| Environmental Protection/Conservation Grants                           | 643,088           | 176,265           |
| Miscellaneous  | 4,339,001         | 3,244,890         |
| LPT Self-Funding   | -                 | 0                 |
|  | 70,559,188        | 26,077,088        |
| <b>Other Departments and Bodies</b>                                    |                   |                   |
| Road Grants  | 17,543,224        | 14,522,681        |
| Local Enterprise Office  | 1,505,803         | 1,513,069         |
| Higher Education Grants  | 60,202            | 644,561           |
| Community Employment Schemes   | 57,138            | 78,988            |
| Civil Defence  | 179,098           | 214,600           |
| Miscellaneous  | 3,780,660         | 2,600,508         |
|  | 23,126,125        | 19,574,407        |
| <b>Total</b>   | <b>93,685,313</b> | <b>45,651,496</b> |

## APPENDIX 4

### ANALYSIS OF INCOME FROM GOODS AND SERVICES

|                                   | 2016              | 2015              |
|-----------------------------------|-------------------|-------------------|
|                                   | €                 | €                 |
| Rents from Houses                 | 36,415,286        | 19,502,484        |
| Housing Loans Interest & Charges  | 444,482           | 547,713           |
| Domestic Water                    | -                 | -                 |
| Commercial Water                  | -                 | -                 |
| Irish Water                       | 11,321,175        | 11,754,808        |
| Domestic Refuse                   | -                 | -                 |
| Commercial Refuse                 | -                 | -                 |
| Domestic Sewerage                 | -                 | -                 |
| Commercial Sewerage               | -                 | -                 |
| Planning Fees                     | 849,209           | 640,744           |
| Parking Fines/Charges             | 2,020,084         | 1,943,588         |
| Recreation & Amenity Activities   | -                 | -                 |
| Library Fees/Fines                | 31,013            | 27,224            |
| Agency Services                   | 300               | 13,988            |
| Pension Contributions             | 2,103,534         | 2,135,350         |
| Property Rental & Leasing of Land | 589,253           | 640,086           |
| Landfill Charges                  | 140,382           | 116,303           |
| Fire Charges                      | 1,357,424         | 1,418,434         |
| NPPR                              | 1,203,753         | 1,578,127         |
| Misc. (Detail)                    | 7,704,977         | 7,846,638         |
|                                   | <b>64,180,872</b> | <b>48,165,487</b> |

## APPENDIX 5

### SUMMARY OF CAPITAL EXPENDITURE AND INCOME

|  | 2016               | 2015              |
|--|--------------------|-------------------|
|  | €                  | €                 |
| <b>EXPENDITURE</b>                                   |                    |                   |
| Payment to Contractors                               | 42,400,241         | 24,941,847        |
| Purchase of Land                                     | 173,021            | 39,255            |
| Purchase of Other Assets/Equipment                   | 9,551,010          | 10,708,649        |
| Professional & Consultancy Fees                      | 6,309,075          | 5,101,461         |
| Other  | 21,548,311         | 17,691,572        |
| <b>Total Expenditure (Net of Internal Transfers)</b> | <b>79,981,659</b>  | <b>58,482,784</b> |
| Transfers to Revenue                                 | 219,084            | 1,327,328         |
| <b>Total Expenditure (Incl Transfers) *</b>          | <b>80,200,743</b>  | <b>59,810,113</b> |
| <b>INCOME</b>  |                    |                   |
| Grants and LPT                                       | 59,800,152         | 51,665,508        |
| Non - Mortgage Loans                                 | 24,000,000         | 143,722           |
| <b>Other Income</b>                                  |                    |                   |
| (a) Development Contributions                        | 4,442,972          | 739,248           |
| (b) Property Disposals                               |                    |                   |
| - Land   | 367,848            | 706,850           |
| - LA Housing   | -                  | 0                 |
| - Other property                                     | 345,460            | 0                 |
| (c) Purchase Tenant Annuities                        | 176,673            | 169,480           |
| (d) Car Parking                                      | -                  | 0                 |
| (e) Other  | 6,418,318          | 4,590,766         |
| <b>Total Income (Net of Internal Transfers)</b>      | <b>95,551,423</b>  | <b>58,015,574</b> |
| Transfers from Revenue                               | 13,275,741         | 11,303,929        |
| <b>Total Income (Incl Transfers) *</b>               | <b>108,827,164</b> | <b>69,319,503</b> |
| <b>Surplus(Deficit) for year</b>                     | <b>28,626,422</b>  | <b>9,509,390</b>  |
| <b>Balance (Debit)\Credit @ 1 January</b>            | <b>63,886,468</b>  | <b>54,377,078</b> |
| <b>Balance (Debit)\Credit @ 31 December</b>          | <b>92,512,890</b>  | <b>63,886,468</b> |

\* 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 @  |
|--|-------------------|-------------------|-------------------|-------------------|---------------------|-------------------|-------------------|-----------------------|---------------------|--------------------|-----------|---|---|------------|
|  | 11/1/2016         | €                 | €                 | Grants and LPT    | Non-Mortgage Loans* | Other             | Total Income      | Transfer from Revenue | Transfer to Revenue | Internal Transfers | €         | € | € | 31/12/2016 |
| Housing & Building                       | 5,640,451         | 49,885,636        | 43,037,482        | 1,000,000         | 2,446,620           | 46,484,102        | 2,284,117         | 27,000                | 269,543             | 4,765,576          |           |   |   |            |
| Road Transportation & Safety             | 5,972,275         | 14,799,309        | 11,790,537        | -                 | 906,083             | 12,696,621        | 1,508,000         | -                     | 2,664,070           | 8,041,657          |           |   |   |            |
| Water Services                           | 3,327,014         | 415,070           | 198,383           | -                 | 447,815             | 646,199           | -                 | -                     | (44,109)            | 3,514,034          |           |   |   |            |
| Development Management                   | 24,020,293        | 5,329,309         | 2,519,332         | -                 | 6,380,085           | 8,899,417         | 1,082,787         | 10,000                | 22,012,459          | 50,675,646         |           |   |   |            |
| Environmental Services                   | 7,800,916         | 2,710,114         | 1,986,924         | -                 | 472,873             | 2,459,797         | 1,538,264         | 182,084               | 375,509             | 9,282,287          |           |   |   |            |
| Recreation & Amenity                     | 1,473,653         | 1,806,884         | 139,793           | -                 | 430,312             | 570,105           | 820,869           | -                     | 629,388             | 1,687,131          |           |   |   |            |
| Agriculture, Education, Health & Welfare | -                 | -                 | 127,700           | -                 | -                   | 127,700           | -                 | -                     | -                   | 127,700            |           |   |   |            |
| Miscellaneous Services                   | 15,651,865        | 5,035,335         | -                 | 23,000,000        | 667,483             | 23,667,483        | 6,041,705         | -                     | (25,906,861)        | 14,418,858         |           |   |   |            |
| <b>TOTAL</b>                             | <b>63,886,468</b> | <b>79,981,659</b> | <b>59,800,152</b> | <b>24,000,000</b> | <b>11,751,271</b>   | <b>96,551,423</b> | <b>13,275,741</b> | <b>219,084</b>        | <b>-</b>            | <b>92,512,890</b>  |           |   |   |            |

Note: Mortgage-related transactions are excluded

**APPENDIX 7**  
**Summary of Major Revenue Collections for 2016**

| A                 | B                         | C                                    | D                           | E          | F       | G                                 | H                | I                                  | J                          | K                       |
|-------------------|---------------------------|--------------------------------------|-----------------------------|------------|---------|-----------------------------------|------------------|------------------------------------|----------------------------|-------------------------|
| Debtor type       | Incoming arrear@ 1/1/2016 | Accrued - current year debit (Gross) | Vacant property adjustments | Write offs | Waivers | Total for collection =(B+C-D-E-F) | Amount collected | Closing arrear@ 31/12/2016 = (G-H) | Specific doubtful arrears* | % Collected = (H)/(G-J) |
|                   | €                         | €                                    | €                           | €          | €       | €                                 | €                | €                                  | €                          |                         |
| Rates             | 21,453,866                | 50,965,698                           | 2,148,552                   | 2,357,009  | 25,912  | 67,888,091                        | 49,098,224       | 18,789,867                         | 3,924,881                  | 77%                     |
| Rents & Annuities | 2,268,732                 | 36,313,279                           | -                           | 57,122     | -       | 38,524,889                        | 36,349,713       | 2,175,176                          | -                          | 94%                     |
| Housing Loans     | 478,053                   | 1,586,023                            | -                           | -          | -       | 2,064,076                         | 1,526,274        | 537,803                            | -                          | 74%                     |
| Domestic Refuse   | -                         | -                                    | -                           | -          | -       | -                                 | -                | -                                  | -                          | 0%                      |
| Commercial Refuse | -                         | -                                    | -                           | -          | -       | -                                 | -                | -                                  | -                          | 0%                      |

\*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:<br>Subsidiary /<br>Associate /<br>Joint Venture | Total Assets   | Total Liabilities | Revenue Income                    | Revenue Expenditure | Cumulative Surplus/Deficit | Currently Consolidated Y / N | Date of Financial Statements |
|--|--|---|--|-------------------|-----------------------------------|---------------------|----------------------------|------------------------------|------------------------------|
| Limerick Lodis Ltd                               | 100%   | Subsidiary  | € 146,712  | € 42,046          | € 651,392                         | -€ 601,732          | € 104,666                  | Y                            | 31/05/2014                   |
| Grove Island Leisure Centre                      | 100%   | Subsidiary  | € 3,825,036  | € 11,426,456      | € 94,737                          | € 317,579           | -€ 7,601,520               | Y                            | 31/12/2015                   |
| Shannon Broadband Ltd                            | 20%  | Associate   | € 11,229,357   | € 9,326,378       | € 10,057                          | € 176,491           | -€ 961,428                 | Y                            | 31/12/2015                   |
| Doncove Ltd                                      | 0%   | Associate   | No Accounts publicly available after 30th April 2010 as company now registered as an Unlimited Company |                   |                                   |                     |                            | N                            |                              |
| Berryvale Ltd                                    | 0%   | Associate   | € 2,574,183  | € 2,507,704       | Abridged A/c's publicly available |                     | € 52,445                   | N                            | 30/04/2016                   |
| University Concert Hall                          | Company Limited by Guaranteee not having a Share Capital | Associate   | € 509,846  | € 446,670         | € 1,058,466                       | € 1,057,463         | -€ 636,824                 | N                            | 30/09/2015                   |
| Limerick City Community Safety Partnership Ltd   | Company Limited by Guaranteee not having a Share Capital | Associate   | € 188,834  | € 13,563          | € 221,105                         | € 213,315           | € 175,271                  | N                            | 30/06/2016                   |
| Moyross Community Enterprise Centre Ltd          | Company Limited by Guaranteee not having a Share Capital | Associate   | € 1,618,614  | € 365,419         | € 2,202,257                       | € 2,216,110         | -€ 72,921                  | N                            | 31/12/2015                   |
| St Munchins Community Centre Ltd                 | Company Limited by Guaranteee not having a Share Capital | Associate   | € 532,951  | € 507,592         | € 2,377,370                       | € 2,437,521         | € 25,359                   | N                            | 31/12/2015                   |
| Our Lady of Lourdes Community Services Group Ltd | Company Limited by Guaranteee not having a Share Capital | Associate   | € 2,468,838  | € 2,045,701       | € 1,254,654                       | € 1,224,786         | € 273,137                  | N                            | 31/12/2015                   |
| Limerick City & County Marketing Ltd             | 100% Limited by Guaranteee                               | Subsidiary  | € 2  | € 2               | € -                               | € -                 | € -                        | Y                            | 31/12/2014                   |
| Dovecote Restaurant Ltd                          | Limited by Guaranteee                                    | Associate   | € 160,558  | € 160,484         | € 733,382                         | € 733,396           | € 74                       | N                            | 31/12/2015                   |
| Adare Heritage Trust Ltd                         | Limited by Guaranteee                                    | Associate   | € 211,181  | € 55,601          | € 214,112                         | € 217,961           | € 155,580                  | N                            | 31/12/2015                   |
| Bruee Foods Ltd                                  | Nil  | Associate   | € 510,779  | € 153,171         | € 40,665                          | € 8,482             | € 74,508                   | N                            | 31/12/2015                   |

## 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 |
|--|----------------------|--|--------------|-------------------|-----------------------------------|---------------------|----------------------------|------------------------------|------------------------------|
| Hospital Food Units Ltd (T/A Innovate Limerick)  | 70%                  | Subsidiary   | € 796,188    | € 641,797         | € 422,346                         | € 657,702           | € 209,530                  | Y                            | 31/12/2015                   |
| Askeaton Pool and Leisure Ltd  | 51%                  | Subsidiary   | € 3,359,345  | € 3,531,991       | € 813,670                         | € 818,231           | € 172,746                  | Y                            | 31/12/2015                   |
| Ballyhoura Food Centre (Hospital) Ltd  | 40%                  | Associate  | € 140,171    | € 16,222          | € 21,062                          | € 793               | € 60,263                   | Y                            | 31/12/2015                   |
| Foynes Aviation & Maritime Museum Ltd  | Nil                  | Associate  | € 4,209,536  | € 3,609,272       | Abridged A/c's publicly available |                     | € 315,550                  | N                            | 31/12/2015                   |
| Ballyhoura Development Ltd   | Limited by Guarantee | Associate  | € 706,255    | € 286,974         | € 5,807,365                       | € 5,812,858         | € 419,281                  | N                            | 31/12/2015                   |
| West Limerick Resources Ltd  | Nil                  | Associate  | € 265,412    | € 170,790         | € 1,775,829                       | € 1,782,442         | € 79,948                   | N                            | 31/12/2015                   |
| Croom Community Enterprise Centre Ltd  | Limited by Guarantee | Associate  | € 1,066,053  | € 1,117,130       | € 18,653                          | € 25,263            | € 51,078                   | N                            | 31/12/2015                   |
| Limerick Local Sports Partnership Limited  | 100%                 | Associate  | € 432,141    | € 383,227         | € 666,171                         | € 615,918           | € 48,814                   | Y                            | 31/12/2015                   |
| Limerick Twenty Thirty Development DAC (formerly LCO Enterprise Development Company Ltd) | 100%                 | Associate  | € 8,100,688  | € 8,141,955       | € -                               | € 94,644            | € 41,367                   | Y                            | 30/06/2016                   |
| EVA International Biennial of Visual Art Limited   | Limited by Guarantee | Associate  | € 241,851    | € 225,077         | € 337,318                         | € 300,076           | € 16,774                   | N                            | 31/03/2016                   |
| Kilmallock Tourism Development Limited   | Limited by Guarantee | Associate  | € 2,468      | € 1,181           | € 3,829                           | € 4,455             | € 1,287                    | N                            | 31/12/2015                   |
| People Action Against Unemployment Limited (PAUL Partnership)                            | Limited by Guarantee | Associate  | € 1,041,633  | € 965,058         | € 6,889,510                       | € 6,892,284         | € 73,575                   | N                            | 31/12/2015                   |

