



Comhairle Cathrach
& Contae **Luimnigh**

Limerick City
& County Council



UNAUDITED

ANNUAL FINANCIAL STATEMENT

For the year ended 31st December 2018

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UNAUDITED

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Limerick City & County Council

Financial Review

Annual Financial Statement for Financial Year ended 31st December 2018

Balance Sheet Review

The Balance Sheet presented shows that Limerick City & County Council had Fixed Assets of €3,307,687,967 and Work In Progress of €52,942,500 as at 31 December 2018. 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 2018/2017. Capital income amounted to €118.84m in 2018, An increase of €12.73m on the 2017 figure of €106.106m. Grants accounted for 76% of total capital income in 2018, with loan financing accounting for 5.9%.

Collection percentages for Commercial Rates performed better in 2018 than 2017 with collection percentages for Housing Loans and Housing Rents under constant pressure (see Appendix 7 of the AFS for figures).

Revenue Expenditure Review

Revenue expenditure for the year amounted to €505,909,473 before transfers. Transfer to reserves amounted to €12,358,466 giving a total expenditure figure for 2018 of €518,267,940. 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 €518,279,081 leading to a revenue surplus for 2018 of €11,141. This when added to the opening surplus of €812,260 gives an accumulated surplus at 31 December 2018 of €823,400.

Payroll continues to be the most significant cost with a total payroll cost in 2018 of €73,844,813. The change between 2017 and 2018 is mainly due to the increased operational expenditure from HAP and increase in pensions/ gratuities. The pay costs and staff numbers will continue to be examined during 2019 in order to identify further savings where possible.

Expenditure is summarised by main area of expenditure as follows:

	<u>2018</u>	<u>% of Expenditure</u>	<u>2017</u>	<u>% of Expenditure</u>
	€	%	€	%
Payroll	73,844,813	14.2%	68,598,836	19.4%
Operational expenses	404,917,992	78.1%	248,712,196	70.4%
Administration expenses	14,097,370	2.7%	11,427,313	3.2%
Establishment expenses	2,596,597	0.5%	2,796,870	0.8%
Financial expenses	5,137,937	1.0%	4,041,425	1.1%
Miscellaneous	5,314,765	1.0%	5,095,603	1.4%
Transfers to reserves (Note 14)	12,358,466	2.4%	12,830,894	3.6%
Total Expenditure	<u>518,267,940</u>	100%	<u>353,503,138</u>	100%

Income Review

Revenue income for the year amounted to €518,279,081. This represented an increase of €164,774,089 on the total income in 2017 (€353,504,992). The following table summarises the main income sources:

	<u>Appendix</u>	<u>2018</u>		<u>2017</u>	
		€	%	€	%
Grants & Subsidies	3	306,820,596	59%	182,956,027	52%
Contributions from other local authorities	2	3,253,003	1%	3,098,927	1%
Goods & Services	4	134,461,376	26%	93,994,945	27%
		444,534,975	86%	280,049,899	79%
Local Property Tax		18,730,912	4%	19,121,272	5%
Rates		53,997,093	10%	53,750,219	15%
Transfer from Reserves (Note 14)		1,016,101	0.2%	583,602	0.2%
Total Income		518,279,081	100%	353,504,992	100%

A number of income areas performed ahead of budget in 2018 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 2018 is €11,141. As a result the accumulated revenue surplus at the end of 2018 is increased to €823,400 compared to €812,260 at the end of 2017. 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).

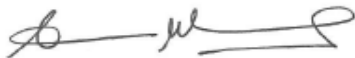
C Murray
Chief Executive

Limerick City & County Council

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

31 December 2018

- 1.1 We the Chief Executive and Head of Finance are responsible for preparing an annual financial statement in accordance with the accounting code of practice issued by the Minister under section 107 of the Local Government Act, 2001
- 1.2 We are responsible for maintaining proper books of account that disclose with reasonable accuracy the financial position of the local authority and enable it to ensure that financial statements prepared comply with the statutory requirements.
- 1.3 We are responsible for the safeguarding of assets of the local authority and for taking reasonable steps for the prevention and detection of fraud and other irregularities.
- 1.4 When preparing financial statements we have:
 - stated that the financial statements have been prepared in accordance with the Accounting Code of Practice and the accounting policies have been applied consistently; and,
 - made judgments and estimates that are reasonable and prudent;
- 1.5 We certify that the financial statements of Limerick City & County Council for the year ended 31 December 2018, as set out on pages 7 to 42, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Planning, Community and Local Government.



Chief Executive



Head of Finance

Date 29 March 2019

Date 29 March 2019

Limerick City & County Council

Audit Opinion to be prepared separately and inserted

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice ACoP on local authority accounting, as revised by the Department of Housing, Planning, Community and Local Government (DHPCLG) at 31st December 2018. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

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

Land purchased as part of a Work in Progress Project is included in Appendix 4. This will be capitalised as part of the total project cost on completion of the project.

In accordance with Finance Circular Fin 06/06, all expenditure (other than normal maintenance) on historical assets is treated as capital and is shown against the project flags RSF/RSU. This expenditure is not included as additions to fixed assets.

15. Interest in Local Authority Companies

The interest of Limerick City & County Council in companies is listed in Appendix 8. Interest in Associated Companies is incorporated into the Accounts of Limerick City and County Council in line with the Accounting Code of Practice and disclosed in Note 3 to the Accounts. Limerick Twenty Thirty Strategic Development DAC ("2030") is a subsidiary of Limerick City and County Council and is in a Net Asset financial position for year ended 31st December 2017, compared to a Net Liability position for year ended 31st December 2016. As a result "2030" is incorporated into the accounts of Limerick City and County Council using 100% of "Net Asset" figure for AFS 2018, compared to 100% of Share Capital for AFS 2017.

16. Related Parties

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

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

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

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

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

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

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

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

17. Insurance

Limerick City and County Council currently operates an insurance excess of € Nil (Ground Up Insurance Cover - Retro Rated Basis).

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 fund. This insurance fund is operated on a cash accounting basis. A fund of €1.559m is in place at 31st December 2018 to reflect the possible cost of claims notified but not concluded.

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

A recoupable loan of €30,285,448 has been issued by Limerick City and County Council (LCCC) to Limerick Twenty Thirty Strategic Development DAC (formerly LCO Enterprise Development Company Limited (LCO)) since 2015 to enable the purchase of a strategic property in Castletroy which is used as a film studio "Troy Studios", and to continue 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. 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 2018 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 €4.974m.

FINANCIAL ACCOUNTS

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

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

Expenditure by Division

	Notes	Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2018 €	2018 €	2018 €	2017 €
Housing & Building		381,078,332	382,717,252	(1,638,920)	(598,869)
Roads Transportation & Safety		40,019,426	21,628,846	18,390,580	18,458,929
Water Services		13,253,531	13,415,059	(161,528)	(88,412)
Development Management		16,239,012	6,909,299	9,329,714	9,077,580
Environmental Services		31,920,412	9,888,111	22,032,300	20,862,753
Recreation & Amenity		12,639,534	1,097,343	11,542,191	10,930,223
Agriculture, Education, Health & Welfare		1,188,096	554,579	633,517	611,340
Miscellaneous Services		9,571,130	8,324,486	1,246,645	1,368,802
Total Expenditure/Income	15	505,909,473	444,534,975		
Net cost of Divisions to be funded from Rates & Local Property Tax				61,374,499	60,622,345
Rates				53,997,093	53,750,219
Local Property Tax				18,730,912	19,121,272
Surplus/(Deficit) for Year before Transfers	16			11,353,506	12,249,146
Transfers from/(to) Reserves	14			(11,342,366)	(12,247,293)
Overall Surplus/(Deficit) for Year				11,141	1,853
General Reserve @ 1st January 2018				812,260	810,407
General Reserve @ 31st December 2018				823,400	812,260

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

	Notes	2018 €	2017 €
Fixed Assets	1		
Operational		732,770,046	707,868,114
Infrastructural		2,525,437,466	2,524,678,353
Community		13,039,682	13,174,855
Non-Operational		36,440,772	36,403,059
		3,307,687,967	3,282,124,381
Work in Progress and Preliminary Expenses	2	52,942,500	74,935,749
Long Term Debtors	3	70,546,430	73,325,492
Current Assets			
Stocks	4	319,346	309,352
Trade Debtors & Prepayments	5	37,185,922	41,084,035
Bank Investments		75,357,707	70,340,089
Cash at Bank		3,450,180	3,630,808
Cash in Transit		2,712	4,827
		116,315,868	115,369,110
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		-	-
Creditors & Accruals	6	38,397,981	59,527,412
Finance Leases		-	-
		38,397,981	59,527,412
Net Current Assets / (Liabilities)		77,917,887	55,841,697
Creditors (Amounts falling due after more than one year)			
Loans Payable	7	86,894,957	84,441,076
Finance Leases		0	0
Refundable deposits	8	2,195,256	2,233,610
Other		3,563,329	2,485,181
		92,653,541	89,159,867
Net Assets		3,416,441,242	3,397,067,452
Represented by			
Capitalisation Account	9	3,307,687,967	3,282,124,381
Income WIP	2	52,638,142	73,204,816
Specific Revenue Reserve		-	-
General Revenue Reserve		823,400	812,260
Other Balances	10	55,291,732	40,925,995
Total Reserves		3,416,441,242	3,397,067,452

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

	Note	2018 €	2018 €
REVENUE ACTIVITIES			
Net Inflow/(outflow) from operating activities	17		(17,230,172)
 CAPITAL ACTIVITIES			
Returns on Investment & Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		25,563,586	
Increase/(Decrease) in WIP/Preliminary Funding		(20,566,674)	
Increase/(Decrease) in Reserves Balances	18	<u>12,647,968</u>	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			17,644,879
 Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(25,563,586)	
(Increase)/Decrease in WIP/Preliminary Funding		21,993,249	
(Increase)/Decrease in Other Capital Balances	19	<u>8,072,724</u>	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			4,502,387
 Financing			
Increase/(Decrease) in Loan Financing	20	6,311,090	
(Increase)/Decrease in Reserve Financing	21	<u>(6,354,955)</u>	
Net Inflow/(Outflow) from Financing Activities			(43,864)
 Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(38,354)
Net Increase/(Decrease) in Cash and Cash Equivalents	22		<u><u>4,834,875</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long & Short Life)	Computers, Furniture & Equipment	Heritage	Roads & Infrastructure	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2018	89,284,789	6,758,619	570,015,007	137,570,476	17,917,383	10,473,747	6,411,929	2,508,719,137	-	3,347,151,086
Additions										
- Purchased	489,933	-	693,928	1	368,405	80,388	-	-	-	1,632,655
- Transfers WIP	-	-	26,307,331	-	-	-	-	435,112	-	26,742,443
Disposals\Statutory Transfers	(287)	-	(1,693,345)	-	(388,160)	-	-	-	-	(2,081,792)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs @ 31/12/2018	89,774,435	6,758,619	595,322,922	137,570,477	17,897,628	10,554,135	6,411,929	2,509,154,249	-	3,373,444,392
Depreciation										
Depreciation @ 1/1/2018	38,529,485	1,210,098	-	-	15,276,355	10,010,767	-	-	-	65,026,705
Provision for Year	82,000	135,172	-	-	707,541	193,167	-	-	-	1,117,881
Disposals\Statutory Transfers	-	-	-	-	(388,160)	-	-	-	-	(388,160)
Accumulated Depreciation @ 31/12/2018	38,611,485	1,345,270	-	-	15,595,736	10,203,934	-	-	-	65,756,425
Net Book Value @ 31/12/2018	51,162,950	5,413,349	595,322,922	137,570,477	2,301,892	350,200	6,411,929	2,509,154,249	-	3,307,687,967
Net Book Value @ 31/12/2017	50,755,304	5,548,521	570,015,007	137,570,476	2,641,028	462,979	6,411,929	2,508,719,137	-	3,282,124,381
Net Book Value by Category										
Operational	20,833,100	-	595,322,922	113,904,932	2,301,892	350,200	57,000	-	-	732,770,046
Infrastructural	2,733,216	-	-	13,550,001	-	-	-	2,509,154,249	-	2,525,437,466
Community	582,000	5,413,349	-	882,904	-	-	6,161,429	-	-	13,039,682
Non-Operational	27,014,633	-	-	9,232,639	-	-	193,500	-	-	36,440,772
Net Book Value @ 31/12/2018	51,162,950	5,413,349	595,322,922	137,570,477	2,301,892	350,200	6,411,929	2,509,154,249	-	3,307,687,967

NOTES TO AND FORMING PART OF THE ACCOUNTS

2. Work in Progress and Preliminary Expenses

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

	Funded 2018 €	Unfunded 2018 €	Total 2018 €	Total 2017 €
Expenditure				
Work in Progress	36,610,941	-	36,610,941	62,006,350
Preliminary Expenses	16,331,559	-	16,331,559	12,929,399
	52,942,500	-	52,942,500	74,935,749
Income				
Work in Progress	34,769,824	-	34,769,824	60,056,386
Preliminary Expenses	17,868,319	-	17,868,319	13,148,430
	52,638,142	-	52,638,142	73,204,816
Net Expended				
Work in Progress	1,841,118	-	1,841,118	1,949,964
Preliminary Expenses	(1,536,760)	-	(1,536,760)	(219,031)
Net Over/(Under) Expenditure	304,358	-	304,358	1,730,933

3. Long Term Debtors

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

	Balance @ 1/1/2018 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Long Term Mortgage Advances*	11,644,718	1,646,346	(998,449)	(210,313)	(82,571)	11,999,732	11,644,718
Tenant Purchases Advances	99,520	-	(54,353)	(9,824)	-	35,343	99,520
Shared Ownership Rented Equity	4,713,108	-	-	(663,249)	(71,028)	3,978,830	4,713,108
	16,457,345	1,646,346	(1,052,802)	(883,386)	(153,599)	16,013,905	16,457,345
Recoupable Loan Advances						51,086,113	53,132,420
Capital Advance Leasing Facility						3,563,329	2,485,181
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						780,364	2,199,604
Other						150,000	150,000
						55,579,806	57,967,204
						71,593,712	74,424,550
Less: Amounts falling due within one year (Note 5)						(1,047,282)	(1,099,058)
Total Amounts falling due after more than one year						70,546,430	73,325,492

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

A summary of stock is as follows:

	2018 €	2017 €
Central Stores	280,152	281,489
Other Depots	39,194	27,863
Total	319,346	309,352

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2018 €	2017 €
Government Debtors	18,980,845	27,275,190
Commercial Debtors	14,603,931	17,919,011
Non-Commercial Debtors	7,412,338	4,451,344
Development Levy Debtors	5,851,426	4,536,210
Other Services	6,780,190	5,031,002
Other Local Authorities	1,133,008	1,096,206
Revenue Commissioners	-	-
Other	(0)	(0)
Add: Amounts falling due within one year (Note 3)	1,047,282	1,099,058
Total Gross Debtors	55,809,020	61,408,021
Less: Provision for Doubtful Debts	(19,734,869)	(21,177,108)
Total Trade Debtors	36,074,151	40,230,914
Prepayments	1,111,771	853,121
	37,185,922	41,084,035

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2018 €	2017 €
Trade creditors	8,651,576	10,294,147
Grants	1,406,986	1,561,979
Revenue Commissioners	5,380,384	4,721,720
Other Local Authorities	90,900	169,570
Other Creditors	93,957	254,338
	15,623,803	17,001,754
Accruals	13,060,740	29,755,405
Deferred Income	4,322,025	6,533,547
Add: Amounts falling due within one year (Note 7)	5,391,413	6,236,707
	38,397,981	59,527,412

7. Loans Payable

(a) Movement in Loans Payable

	HFA €	OPW €	Other €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Balance @ 1/1/2018	77,333,027	58,194	13,286,562	90,677,783	88,651,491
Borrowings	7,000,000	-	-	7,000,000	8,263,000
Repayment of Principal	(3,138,270)	(11,695)	(2,233,978)	(5,383,943)	(6,223,292)
Early Redemptions	-	-	-	-	-
Other Adjustments	(7,471)	-	-	(7,471)	(13,416)
Balance @ 31/12/2018	81,187,287	46,499	11,052,584	92,286,370	90,677,783
Less: Amounts falling due within one year (Note 6)				5,391,413	6,236,707
Total Amounts falling due after more than one year				86,894,957	84,441,076

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA €	OPW €	Other €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Mortgage loans*	8,782,758	(0)	-	8,782,758	9,587,538
Non-Mortgage loans					
Asset/Grants	22,590,621	46,499	5,258,744	27,895,864	23,449,838
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	45,292,273	-	5,793,840	51,086,113	52,909,419
Shared Ownership – Rented Equity	4,521,634	-	-	4,521,634	4,730,988
	81,187,287	46,499	11,052,584	92,286,370	90,677,783
Less: Amounts falling due within one year (Note 6)				5,391,413	6,236,707
Total Amounts falling due after more than one year				86,894,957	84,441,076

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2018 €	2017 €
Opening Balance at 1 January	2,233,610	1,893,531
Deposits received	86,565	343,086
Deposits repaid	(124,919)	(3,006)
Closing Balance at 31 December	2,195,256	2,233,610

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

9. Capitalisation Account

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

	Balance @ 1/1/2018 €	Purchased €	Transfers WIP €	Disposals\Statutory Transfers €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Grants	897,757,587	1,097,831	26,742,443	(167,783)	-	-	925,430,078	897,757,587
Loans	57,720,957	-	-	-	-	-	57,720,957	57,720,957
Revenue funded	3,504,557	-	-	-	-	-	3,504,557	3,504,557
Leases	1,682,082	-	-	-	-	-	1,682,082	1,682,082
Development Levies	11,303,050	-	-	-	-	-	11,303,050	11,303,050
Tenant Purchase Annuities	-	-	-	-	-	-	-	-
Unfunded	-	-	-	-	-	-	-	-
Historical	2,302,702,928	-	-	-	-	-	2,302,702,928	2,302,702,928
Other	72,479,925	534,824	-	(1,914,009)	-	-	71,100,740	72,479,925
Total Gross Funding	3,347,151,086	1,632,655	26,742,443	(2,081,792)	-	-	3,373,444,392	3,347,151,086
Less: Amortised							(65,756,425)	(65,026,705)
Total *							3,307,687,967	3,282,124,381

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

10. Other Balances

A breakdown of other balances is as follows:

		Balance @ 1/1/2018 €	Capital re-classification * €	Expenditure €	Income €	Net Transfers €	Balance @ 31/12/2018 €	Balance @ 31/12/2017 €
Development Levies balances	(i)	9,139,133	-	552,149	4,469,674	(2,455,380)	10,601,278	9,139,133
Capital account balances including asset formation and enhancement	(ii)	15,022,635	(1,182,659)	69,687,923	70,792,149	7,261,797	22,206,000	15,022,635
Voluntary & Affordable Housing Balances	(iii)							
- Voluntary Housing		(825,885)	(24,515)	7,468,333	8,382,207	-	63,474	(825,885)
- Affordable Housing		-	-	-	-	-	-	-
Reserves created for specific purposes	(iv)	37,836,518	-	3,339,670	11,951,462	2,574,030	49,022,340	37,836,518
A. Net Capital Balances		61,172,401	(1,207,173)	81,048,075	95,595,493	7,380,447	81,893,092	61,172,401
Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(v)						(27,381,725)	(22,446,010)
Interest in Associated Companies	(vi)						780,364	2,199,604
B. Non Capital Balances							(26,601,361)	(20,246,406)
Total Other Balances							55,291,732	40,925,995

***() Denotes Debit Balances**

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Capital Account Analysis

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

	2018 €	2017 €
Net WIP & Preliminary Expenses (Note 2)	(304,358)	(1,730,933)
Net Capital Balances (Note 10)	81,893,092	61,172,401
Capital Balance Surplus/(Deficit) @ 31 December	81,588,735	59,441,468

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

	2018 €	2017 €
Opening Balance @ 1 January	59,441,468	92,512,890
Expenditure	95,680,070	138,594,378
Income		
- Grants	90,586,956	78,596,434
- Loans	7,000,000	8,263,000
- Other	11,026,477	9,105,168
Total Income	108,613,433	95,964,602
Net Revenue Transfers	9,213,903	9,558,355
Closing Balance @ 31 December	81,588,735	59,441,468

12. Mortgage Loan Funding Surplus/(Deficit)

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

	2018 Loan Annuity €	2018 Rented Equity €	2018 Total €	2017 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	11,999,732	3,978,830	15,978,562	16,357,825
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 7)	(8,782,758)	(4,521,634)	(13,304,392)	(14,318,526)
Surplus/(Deficit) in Funding @ 31st December	3,216,973	(542,803)	2,674,170	2,039,299

€

NOTE: Cash on Hand relating to Redemptions and Relending

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13. Summary of Plant & Materials Account

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

	2018 Plant & Machinery €	2018 Materials €	2018 Total €	2017 Total €
Expenditure	(3,582,793)	(305,314)	(3,888,107)	(3,692,664)
Charged to Jobs	2,485,255	100,407	2,585,662	2,518,524
	(1,097,539)	(204,907)	(1,302,446)	(1,174,140)
Transfers from/(to) Reserves	(648,323)	-	(648,323)	(48,323)
Surplus/(Deficit) for the Year	(1,745,862)	(204,907)	(1,950,768)	(1,222,462)

NOTES TO AND FORMING PART OF THE ACCOUNTS

14. Transfers from/(to) Reserves

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

	2018 Transfers from Reserves €	2018 Transfers to Reserves €	2018 €	2017 €
Principal Repayments of Non-Mortgage Loans (Own Asset)	-	(2,128,462)	(2,128,462)	(2,688,937)
Principal Repayments of Non-Mortgage Loans (Recoupable Non Asset)	-	-	-	-
Principal Repayments of Finance Leases	-	-	-	-
Transfers to Other Balance Sheet Reserves	-	-	-	-
Transfers to/from Capital Account	1,016,101	(10,230,005)	(9,213,903)	(9,558,355)
Surplus/(Deficit) for Year	1,016,101	(12,358,466)	(11,342,365)	(12,247,292)

15. Analysis of Revenue Income

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

	Appendix No	2018		2017	
		€	%	€	%
Grants & Subsidies	3	306,820,596	59%	182,956,027	52%
Contributions from other local authorities		3,253,003	1%	3,098,927	1%
Goods & Services	4	134,461,376	26%	93,994,945	27%
		444,534,975	86%	280,049,899	79%
Local Property Tax		18,730,912	4%	19,121,272	5%
Rates		53,997,093	10%	53,750,219	15%
Total Income		517,262,980	100%	352,921,390	100%

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

NOTES TO AND FORMING PART OF THE ACCOUNTS

16. Over/Under Expenditure

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

	EXPENDITURE				
	Excluding Transfers 2018 €	Transfers 2018 €	Including Transfers 2018 €	Budget 2018 €	(Over)/Under Budget 2018 €
Housing & Building	381,078,332	3,038,492	384,116,824	432,170,921	48,054,097
Roads Transportation & Safety	40,019,426	2,537,437	42,556,863	37,160,124	(5,396,739)
Water Services	13,253,531	319,501	13,573,032	13,693,398	120,365
Development Management	16,239,012	2,490,721	18,729,733	17,731,302	(998,431)
Environmental Services	31,920,412	1,676,697	33,597,109	31,978,335	(1,618,775)
Recreation & Amenitv	12,639,534	1,327,164	13,966,697	13,157,636	(809,061)
Agriculture, Education, Health & Welfare	1,188,096	8,965	1,197,061	1,408,737	211,676
Miscellaneous Services	9,571,130	959,492	10,530,622	14,022,096	3,491,474
Total Divisions	505,909,473	12,358,467	518,267,941	561,322,548	43,054,608
Local Property Tax	-	-	-	-	-
Rates	-	-	-	-	-
Dr/Cr Balance	-	-	-	-	-
(Deficit)/Surplus for Year	505,909,473	12,358,467	518,267,941	561,322,548	43,054,608

	INCOME					NET
	Excluding Transfers 2018 €	Transfers 2018 €	Including Transfers 2018 €	Budget 2018 €	Over/(Under) Budget 2018 €	(Over)/Under Budget 2018 €
	382,717,252	137,059	382,854,311	429,687,564	(46,833,254)	1,220,844
	21,628,846	11,426	21,640,271	17,746,476	3,893,795	(1,502,944)
	13,415,059	-	13,415,059	13,451,462	(36,403)	83,962
	6,909,299	702,203	7,611,502	6,341,393	1,270,109	271,678
	9,888,111	152,454	10,040,565	7,887,461	2,153,104	534,330
	1,097,343	-	1,097,343	836,970	260,373	(548,688)
	554,579	-	554,579	694,345	(139,766)	71,911
	8,324,486	12,960	8,337,446	10,985,262	(2,647,816)	843,658
	444,534,975	1,016,101	445,551,076	487,630,932	(42,079,856)	974,752
	18,730,912	-	18,730,912	18,730,914	(2)	(2)
	53,997,093	-	53,997,093	54,960,701	(963,608)	(963,608)
	-	-	-	-	-	-
	517,262,980	1,016,101	518,279,081	561,322,547	(43,043,466)	11,141

NOTES TO AND FORMING PART OF THE ACCOUNTS

2018

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

Operating Surplus/(Deficit) for Year	11,141
(Increase)/Decrease in Stocks	(9,994)
(Increase)/Decrease in Trade Debtors	3,898,112
Increase/(Decrease) in Creditors Less than One Year	<u>(21,129,431)</u>
	<u><u>(17,230,172)</u></u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Development Levies balances	1,462,146
Increase/(Decrease) in Reserves created for specific purposes	<u>11,185,822</u>
	<u><u>12,647,968</u></u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Capital account balances including asset formation and enhancement	7,183,364
(Increase)/Decrease in Voluntary Housing Balances	889,359
(Increase)/Decrease in Affordable Housing Balances	<u>-</u>
	<u><u>8,072,724</u></u>

20. Increase/(Decrease) in Loan Financing

(Increase)/Decrease in Long Term Debtors	2,779,062
Increase/(Decrease) in Mortgage Loans	(804,780)
Increase/(Decrease) in Asset/Grant Loans	4,446,026
Increase/(Decrease) in Revenue Funding Loans	-
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,823,306)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(209,354)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	845,294
Increase/(Decrease) in Long Term Creditors - Deferred Income	<u>1,078,148</u>
	<u><u>6,311,090</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2018

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21. (Increase)/Decrease in Reserve Financing

(Increase)/Decrease in Specific Revenue Reserve	-
(Increase)/Decrease in Balance Sheet accounts relating the loan principal outstanding (including Unrealised TP Annuities)	(4,935,715)
(Increase)/Decrease in Reserves in Associated Companies	<u>(1,419,239)</u>
	<u><u>(6,354,955)</u></u>

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments	5,017,619
Increase/(Decrease) in Cash at Bank/Overdraft	(180,628)
Increase/(Decrease) in Cash in Transit	<u>(2,115)</u>
	<u><u>4,834,876</u></u>

APPENDICES

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

	2018 €	2017 €
Payroll Expenses		
Salary & Wages	56,440,391	51,994,274
Pensions (incl Gratuities)	14,118,963	13,181,178
Other costs	3,285,460	3,423,384
Total	73,844,813	68,598,836
Operational Expenses		
Purchase of Equipment	1,135,880	1,082,322
Repairs & Maintenance	1,617,969	1,844,654
Contract Payments	17,110,957	17,916,938
Agency services	615,263	387,492
Machinery Yard Charges incl Plant Hire	2,191,823	1,484,316
Purchase of Materials & Issues from Stores	6,901,551	5,241,932
Payment of Grants	5,375,316	4,602,513
Members Costs	394,521	397,849
Travelling & Subsistence Allowances	1,469,465	1,581,342
Consultancy & Professional Fees Payments	2,255,654	1,752,348
Energy / Utilities Costs	3,840,848	3,724,218
Other	362,008,744	208,696,273
Total	404,917,992	248,712,196
Administration Expenses		
Communication Expenses	1,985,227	1,406,844
Training	958,674	690,793
Printing & Stationery	450,806	417,593
Contributions to other Bodies	6,758,821	5,531,080
Other	3,943,843	3,381,003
Total	14,097,370	11,427,313
Establishment Expenses		
Rent & Rates	1,458,515	1,740,511
Other	1,138,081	1,056,359
Total	2,596,597	2,796,870
Financial Expenses	5,137,937	4,041,425
Miscellaneous Expenses	5,314,765	5,095,603
Total Expenditure	505,909,473	340,672,244

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

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
A01	Maintenance/Improvement of LA Housing	10,566,551	554,965	770,246	-	1,325,211
A02	Housing Assessment, Allocation and Transfer	1,206,468	-	28,827	-	28,827
A03	Housing Rent and Tenant Purchase Administration	1,674,657	-	14,940,070	-	14,940,070
A04	Housing Community Development Support	640,781	6,775	11,339	-	18,114
A05	Administration of Homeless Service	5,153,141	4,532,480	25,652	-	4,558,131
A06	Support to Housing Capital & Affordable Prog.	2,132,803	636,948	35,222	-	672,171
A07	RAS Programme	11,360,332	9,141,306	2,235,411	-	11,376,717
A08	Housing Loans	702,186	108,164	239,570	-	347,734
A09	Housing Grants	1,111,310	-	9,987	-	9,987
A11	Agency & Recoupable Services	577,598	515,367	30,435	-	545,801
A12	HAP Programme	348,990,998	260,509,079	88,522,467	-	349,031,546
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		384,116,824	276,005,084	106,849,226	-	382,854,311
Less Transfers to/from Reserves		3,038,492		137,059		137,059
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		381,078,332		106,712,168		382,717,252

APPENDIX 2

**SERVICE DIVISION B
ROAD TRANSPORTATION and SAFETY**

		EXPENDITURE	INCOME			
DIVISION			TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities
		€	€	€	€	€
B01	NP Road - Maintenance and Improvement	1,670,614	1,253,580	16,569	-	1,270,149
B02	NS Road - Maintenance and Improvement	536,191	462,735	3,415	-	466,150
B03	Regional Road - Maintenance and Improvement	9,440,852	3,447,886	71,854	-	3,519,740
B04	Local Road - Maintenance and Improvement	21,817,136	11,833,267	1,263,194	-	13,096,461
B05	Public Lighting	3,081,552	-	5,732	-	5,732
B06	Traffic Management Improvement	1,522,731	171,356	67,295	-	238,651
B07	Road Safety Engineering Improvement	634,608	301,488	8,322	-	309,810
B08	Road Safety Promotion/Education	891,158	-	21,750	-	21,750
B09	Maintenance & Management of Car Parking	1,250,524	-	2,311,702	-	2,311,702
B10	Support to Roads Capital Prog.	1,116,100	-	29,599	-	29,599
B11	Agency & Recoupable Services	595,397	(734)	262,786	108,476	370,528
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		42,556,863	17,469,578	4,062,217	108,476	21,640,271
Less Transfers to/from Reserves		2,537,437		11,426		11,426
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		40,019,426		4,050,792		21,628,846

**APPENDIX 2
SERVICE DIVISION C
WATER SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
C01	Operation and Maintenance of Water Supply	7,852,606	49,122	7,812,020	-	7,861,142
C02	Operation and Maintenance of Waste Water Treatment	3,081,084	-	3,082,360	-	3,082,360
C03	Collection of Water and Waste Water Charges	-	-	-	-	-
C04	Operation and Maintenance of Public Conveniences	139,108	-	6,376	-	6,376
C05	Admin of Group and Private Installations	1,775,981	1,651,402	11,907	-	1,663,309
C06	Support to Water Capital Programme	564,390	-	564,390	-	564,390
C07	Agency & Recoupable Services	121,992	-	115,964	4,299	120,263
C08	Local Authority Water and Sanitary Services	37,871	-	117,219	-	117,219
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		13,573,032	1,700,524	11,710,236	4,299	13,415,059
Less Transfers to/from Reserves		319,501		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		13,253,531		11,710,236		13,415,059

**APPENDIX 2
SERVICE DIVISION D
DEVELOPMENT MANAGEMENT**

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
D01	Forward Planning	2,348,263	-	135,729	-	135,729
D02	Development Management	2,169,111	-	996,484	-	996,484
D03	Enforcement	806,088	-	59,081	-	59,081
D04	Op & Mtce of Industrial Sites & Commercial Facilities	11,064	-	138	-	138
D05	Tourism Development and Promotion	2,092,771	-	18,285	-	18,285
D06	Community and Enterprise Function	1,002,702	37,560	77,582	-	115,142
D07	Unfinished Housing Estates	118,736	-	2,155	-	2,155
D08	Building Control	113,585	-	8,147	-	8,147
D09	Economic Development and Promotion	5,843,658	1,425,287	1,485,985	40,000	2,951,272
D10	Property Management	1,497,885	300	909,933	-	910,233
D11	Heritage and Conservation Services	341,357	23,486	171,152	-	194,638
D12	Agency & Recoupable Services	2,384,513	2,192,697	27,500	-	2,220,197
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		18,729,733	3,679,331	3,892,171	40,000	7,611,502
Less Transfers to/from Reserves		2,490,721		702,203		702,203
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		16,239,012		3,189,968		6,909,299

**APPENDIX 2
SERVICE DIVISION E
ENVIRONMENTAL SERVICES**

		EXPENDITURE	INCOME			
DIVISION	TOTAL		State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
E01	Operation, Maintenance and Aftercare of Landfill	572,154	-	105,958	-	105,958
E02	Op & Mtce of Recovery & Recycling Facilities	546,101	62,217	171,177	-	233,394
E03	Op & Mtce of Waste to Energy Facilities	277,361	494,519	1,605	-	496,124
E04	Provision of Waste to Collection Services	256,998	-	-	-	-
E05	Litter Management	1,187,759	229,279	35,914	-	265,192
E06	Street Cleaning	4,429,088	-	89,129	-	89,129
E07	Waste Regulations, Monitoring and Enforcement	648,559	377,000	114,818	-	491,818
E08	Waste Management Planning	2,022,643	1,163,518	487,690	-	1,651,208
E09	Maintenance and Upkeep of Burial Grounds	1,161,508	-	751,856	-	751,856
E10	Safety of Structures and Places	584,838	135,991	16,287	-	152,278
E11	Operation of Fire Service	16,383,690	-	1,959,181	-	1,959,181
E12	Fire Prevention	693,710	-	544,252	-	544,252
E13	Water Quality, Air and Noise Pollution	911,484	-	29,562	-	29,562
E14	Agency & Recoupable Services	3,777,855	33,379	222,449	2,914,937	3,170,765
E15	Climate Change and Flooding	143,362	-	99,850	-	99,850
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		33,597,109	2,495,903	4,629,725	2,914,937	10,040,565
Less Transfers to/from Reserves		1,676,697		152,454		152,454
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		31,920,412		4,477,271		9,888,111

APPENDIX 2

SERVICE DIVISION F
RECREATION and AMENITY

		EXPENDITURE	INCOME			
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €	
F01	Operation and Maintenance of Leisure Facilities	721,033	-	-	-	
F02	Operation of Library and Archival Service	6,031,912	-	141,959	17,995	
F03	Op, Mtce & Imp of Outdoor Leisure Areas	3,271,500	-	40,631	-	
F04	Community Sport and Recreational Development	491,414	71,516	142,162	-	
F05	Operation of Arts Programme	3,441,193	386,636	296,444	-	
F06	Agency & Recoupable Services	9,645	-	-	-	
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		13,966,697	458,152	621,196	17,995	1,097,343
Less Transfers to/from Reserves		1,327,164		-		-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		12,639,534		621,196		1,097,343

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

		EXPENDITURE	INCOME		
DIVISION	TOTAL €	State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	TOTAL €
G01	Land Drainage Costs	174,333	-	2,247	2,247
G02	Operation and Maintenance of Piers and Harbours	-	-	-	-
G03	Coastal Protection	-	-	-	-
G04	Veterinary Service	853,504	251,397	239,061	490,458
G05	Educational Support Services	165,144	61,066	808	61,874
G06	Agency & Recoupable Services	4,080	-	-	-
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		1,197,061	312,463	242,116	554,579
Less Transfers to/from Reserves		8,965		-	-
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		1,188,096		242,116	554,579

**APPENDIX 2
SERVICE DIVISION H
MISCELLANEOUS SERVICES**

DIVISION		EXPENDITURE TOTAL €	INCOME			TOTAL €
			State Grants & Subsidies €	Provision of Goods and Services €	Contributions from other local authorities €	
H01	Profit/Loss Machinery Account	1,789,933	-	44,072	-	44,072
H02	Profit/Loss Stores Account	305,314	-	100,407	-	100,407
H03	Adminstration of Rates	3,282,946	2,125,774	185,084	-	2,310,858
H04	Franchise Costs	235,408	-	2,042	-	2,042
H05	Operation of Morgue and Coroner Expenses	397,105	-	1,233	-	1,233
H06	Weighbridges	16,650	-	-	-	-
H07	Operation of Markets and Casual Trading	12,642	-	40,690	-	40,690
H08	Malicious Damage	-	-	-	-	-
H09	Local Representation/Civic Leadership	2,106,153	-	31,017	-	31,017
H10	Motor Taxation	1,047,690	-	70,470	-	70,470
H11	Agency & Recoupable Services	1,336,781	2,573,787	2,995,575	167,295	5,736,657
SERVICE DIVISION TOTAL INCLUDING TRANSFERS TO/FROM RESERVES		10,530,622	4,699,561	3,470,590	167,295	8,337,446
Less Transfers to/from Reserves		959,492		12,960		12,960
SERVICE DIVISION TOTAL EXCLUDING TRANSFERS TO/FROM RESERVES		9,571,130		3,457,630		8,324,486
TOTAL ALL DIVISIONS		505,909,473	306,820,596	134,461,376	3,253,003	444,534,975

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2018 €	2017 €
Department of Housing, Planning, Community and Local Government		
Road Grants	-	0
Housing Grants & Subsidies	275,016,105	156,691,947
Library Services	-	0
Local Improvement Schemes	-	411,000
Urban and Village Renewal Schemes	-	0
Water Services Group Schemes	1,462,589	904,216
Environmental Protection/Conservation Grants	1,850,186	1,188,730
Miscellaneous	5,414,268	4,653,429
	283,743,147	163,849,321
Other Departments and Bodies		
Road Grants	17,003,012	13,449,325
Local Enterprise Office	1,363,249	1,364,968
Higher Education Grants	-	11,428
Community Employment Schemes	50,605	64,605
Civil Defence	135,991	143,425
Miscellaneous	4,524,593	4,072,954
	23,077,449	19,106,705
Total	306,820,596	182,956,027

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2018 €	2017 €
Rents from Houses	105,684,309	67,134,815
Housing Loans Interest & Charges	746,228	427,967
Domestic Water	-	-
Commercial Water	-	-
Irish Water	11,171,389	11,146,013
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	964,453	722,411
Parking Fines/Charges	2,279,578	1,945,212
Recreation & Amenity Activities	-	-
Library Fees/Fines	38,187	33,814
Agency Services	400	-
Pension Contributions	2,068,824	1,964,956
Property Rental & Leasing of Land	655,366	851,626
Landfill Charges	104,305	116,575
Fire Charges	1,557,687	1,523,451
NPPR	1,462,935	1,459,659
Misc. (Detail)	7,727,714	6,668,446
	134,461,376	93,994,945

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2018	2017
	€	€
EXPENDITURE		
Payment to Contractors	47,557,907	58,160,282
Purchase of Land	1,168,500	1,360,270
Purchase of Other Assets/Equipment	9,394,090	14,536,798
Professional & Consultancy Fees	7,402,148	8,983,654
Other	30,157,425	55,553,374
Total Expenditure (Net of Internal Transfers)	95,680,070	138,594,378
Transfers to Revenue	1,016,101	583,602
Total Expenditure (Incl Transfers) *	96,696,172	139,177,980
INCOME		
Grants and LPT	90,586,956	78,596,434
Non - Mortgage Loans	7,000,000	8,263,000
Other Income		
(a) Development Contributions	4,469,674	3,102,386
(b) Property Disposals		
- Land	-	0
- LA Housing	569,540	176,000
- Other property	355,236	1,578,097
(c) Purchase Tenant Annuities	227,138	371,462
(d) Car Parking	-	0
(e) Other	5,404,889	3,877,223
Total Income (Net of Internal Transfers)	108,613,433	95,964,602
Transfers from Revenue	10,230,005	10,141,957
Total Income (Incl Transfers) *	118,843,438	106,106,559
Surplus\Deficit) for year	22,147,266	-33,071,421
Balance (Debit)\Credit @ 1 January	59,441,468	92,512,890
Balance (Debit)\Credit @ 31 December	81,588,735	59,441,468

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

	BALANCE @ 1/1/2018	EXPENDITURE	INCOME				TRANSFERS			BALANCE @ 31/12/2018
			Grants and LPT	Non-Mortgage Loans*	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(3,075,195)	60,622,013	60,287,727	-	1,445,071	61,732,798	2,319,928	137,059	80,292	298,751
Road Transportation & Safety	6,363,222	19,404,002	19,278,209	-	1,317,633	20,595,842	1,941,340	1,426	2,212,234	11,707,210
Water Services	3,867,129	1,018,737	706,772	-	159,031	865,803	-	-	35,205	3,749,400
Development Management	25,402,409	5,655,534	3,932,104	7,000,000	6,420,645	17,352,750	2,118,701	712,203	(3,048,425)	35,457,698
Environmental Services	8,854,868	3,786,155	4,312,220	-	243,381	4,555,601	832,926	152,454	139,201	10,443,987
Recreation & Amenity	1,420,158	1,181,292	527,232	-	110,162	637,395	200,855	-	461,439	1,538,556
Agriculture, Education, Health & Welfare	(166,018)	183,876	432,294	-	-	432,294	-	-	-	82,400
Miscellaneous Services	16,774,894	3,828,460	1,110,398	-	1,330,553	2,440,951	2,816,253	12,960	120,055	18,310,734
TOTAL	59,441,468	95,680,070	90,586,956	7,000,000	11,026,477	108,613,433	10,230,005	1,016,101	0	81,588,735

Note: Mortgage-related transactions are excluded

APPENDIX 7
Summary of Major Revenue Collections for 2018

A Debtor type	B Incoming arrears @ 1/1/2018	C Accrued - current year debit (Gross)	D Vacant property adjustments	E Write offs	F Waivers	G Total for collection =(B+C-D-E-F)	H Amount collected	I Closing arrears @ 31/12/2018 = (G-H)	J Specific doubtful arrears*	K % Collected = (H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	14,501,047	53,997,093	1,961,935	2,616,373	21,865	63,897,968	52,174,817	11,723,152	2,637,935	85%
Rents & Annuities	2,872,367	107,601,937	-	130,547	-	110,343,758	104,449,892	5,893,866	-	95%
Housing Loans	461,159	1,505,157	-	1,624	-	1,964,692	1,478,031	486,661	-	75%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITY IN COMPANIES AND JOINT VENTURES

Where a local authority as a corporate body or its members or officers, by virtue of their office, have an interest in a company (controlled, jointly controlled and associated), the following disclosures should be made for each entity:

Name of Company or Entity	Voting Power %	Classification: Subsidiary / Associate / Joint Venture	Total Assets	Total Liabilities	Revenue Income	Revenue Expenditure	Cumulative Surplus/Deficit	Currently Consolidated Y / N	Date of Financial Statements
Grove Island Leisure Centre	100%	Subsidiary	€ 3,502,473	€ 5,183,553	€ 487,630	€ 334,635	-€ 1,681,080	Y	31/12/2017
Shannon Broadband Ltd	30.4%	Associate	€ 8,709,577	€ 7,150,119	€ 10,024	€ 179,539	-€ 1,304,949	Y	31/12/2017
Limerick City Community Safety Partnership Ltd	Company Limited by Guarantee not having a Share Capital	Associate	€ 13,284	€ 12,479	€ 116,800	€ 303,809	€ 805	N	31/10/2018
Dovecote Restaurant Ltd	Limited by Guarantee	Associate	€ 105,042	€ 106,178	€ 694,599	€ 695,374	-€ 1,136	N	31/12/2017
Adare Heritage Trust Ltd	Limited by Guarantee	Associate	€ 118,074	€ 31,587	€ 174,704	€ 222,393	€ 86,487	N	31/12/2017
Hospital Food Units Ltd (T/A Innovate Limerick)	70%	Subsidiary	€ 2,449,572	€ 2,449,572	€ 859,809	€ 951,505	-€ 199,637	Y	31/12/2017
Askeaton Pool and Leisure DAC	51%	Subsidiary	€ 2,992,980	€ 3,173,656	€ 858,323	€ 861,343	-€ 180,776	Y	31/12/2017
Ballyhoura Food Centre (Hospital) DAC	40%	Associate	€ 135,000	€ 16,091	€ 16,040	€ 19,674	-€ 65,303	Y	31/12/2017
Foynes Aviation & Maritime Museum Ltd	6.7%	Associate	€ 4,000,130	€ 3,279,999	Abridged A/c's publicly available		€ 435,417	N	31/12/2017
Limerick Local Sports Partnership Limited	100%	Subsidiary	€ 538,904	€ 525,806	€ 756,403	€ 838,846	€ 12,998	Y	31/12/2017
Limerick Twenty Thirty Development DAC (formerly LCO Enterprise Development Company Ltd)	100%	Subsidiary	€ 16,456,582	€ 16,326,105	€ 356,987	€ 1,110,435	-€ 1,219,623	Y	31/12/2017