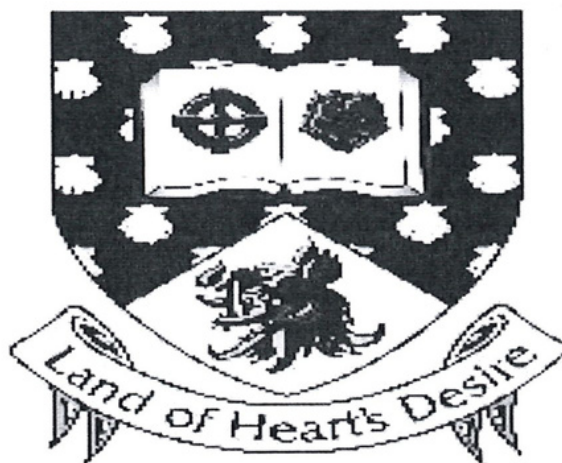


SLIGO COUNTY COUNCIL

COMHAIRLE CHONTAE SHLIGIGH



ANNUAL FINANCIAL STATEMENT

For year ended 31st December, 2019

AUDITED

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Chief Executive Financial Review

Financial Performance, 2019

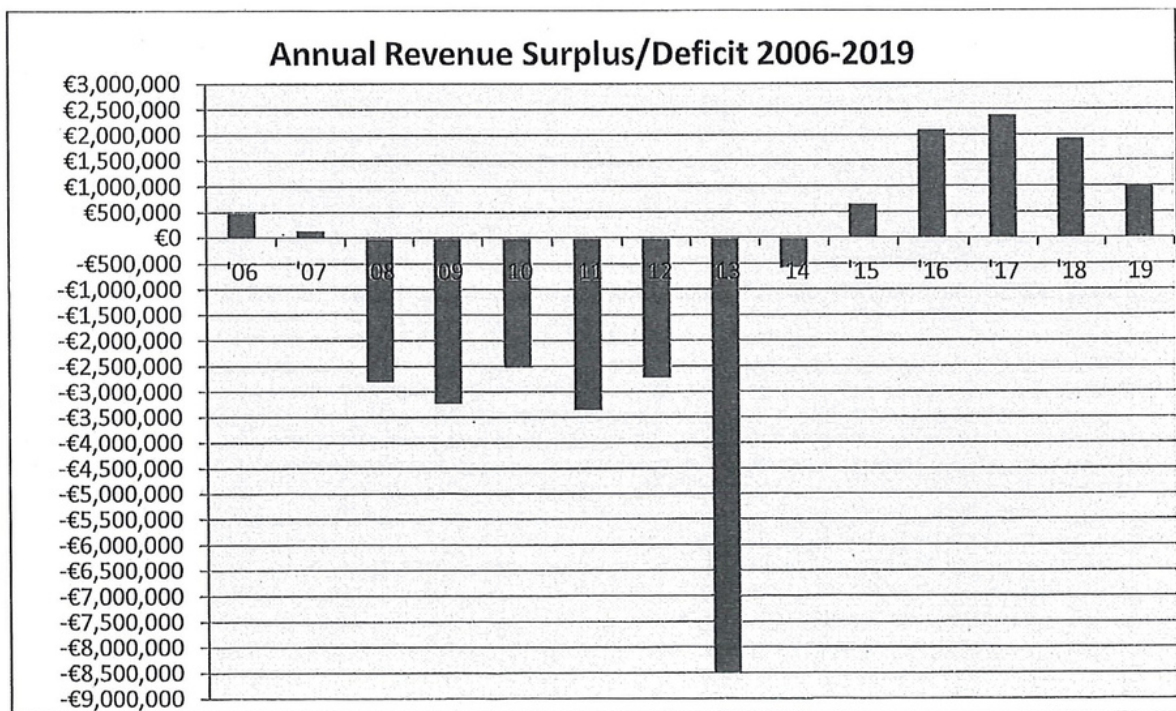
A Revenue surplus of **€1.017m** was delivered in 2019 as a result of continued strong financial performance, disciplined budgetary control, implementation of efficiencies, reduction in cost base and the adoption of prudent Budgets.

It is the fifth consecutive year in which the Council has produced a Revenue surplus amounting to a cumulative of **€8.1m** for period 2015 – 2019. The effect of the strong performance has meant a reduction of the Council's accumulated Revenue deficit from a high of **€26.6m** in 2014 to **€18.48m** by 31st Dec. '19. Although it remains a high deficit relative to our income base, the Council has addressed some of the underlying issues that gave rise to the increasing deficit of previous years. The reduced cost base and improved performance also facilitates a return to the repayment of principal and interest on capital loans.

The performance has facilitated a number of other financial benefits namely:

- Improvements to cash flow
- Reduced reliance on overdraft accommodation, with associated savings in the cost of funds.

While the Council's overall financial performance over the period 2006 – 2019 is depicted in Graph 1, greater detail is provided below in respect of the major income streams, the majority of which have continued to improve year on year.



Graph 1. Sligo Co. Co. Revenue Account Surplus/Deficit 2006 – 2019

Notwithstanding the strong performance, the reduced accumulated deficit of €18.5m remains significant and requires a continuation of the current budgetary control measures, ongoing financial discipline and a constant drive for efficiencies.

Analysis of Collection Yields:

As in 2019, collection yields in respect of all the revenue collection accounts.

1. Commercial Rates

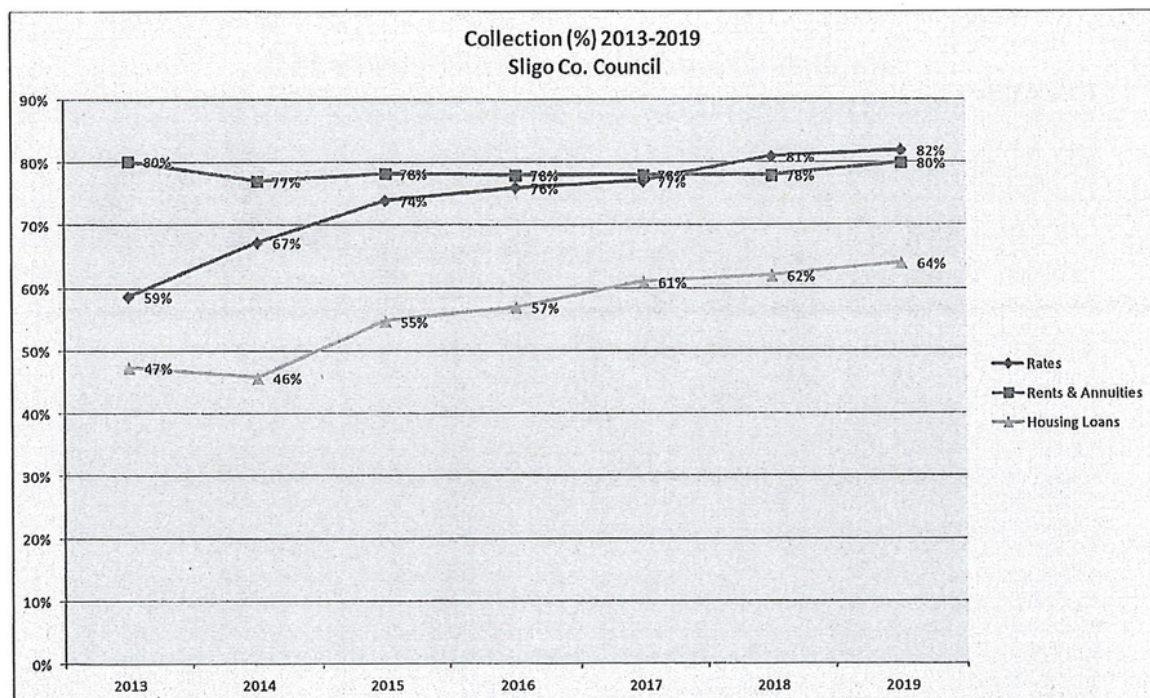
The percentage revenue collection for commercial rates at the end of 2019 was 82%, a further increase of 1% on 2018 but a major increase of 23% on the 2013 collection. It also remains an impressive performance against the backdrop of the Rates Revaluation undertaken during 2018. Significantly however, there was a continued reduction in Rates arrears amounting to a cumulative reduction in arrears of €3.1m since 2013.

2. Housing Loans

The percentage collection from Housing Loans at the end of 2019 was 64%, an increase of 2% on the collection at the end of 2018. As with Rates, the Loan arrears have reduced by a cumulative reduction of €540k since its' peak arrears as at 31st Dec. '14.

3. Housing Rents

The percentage collection on Rents has improved from 78% to 80% arising from a greater focus on Rent accounts and continuous follow up which has achieved a reduction of arrears of Rent of €147k during 2019.



Graph 2. Sligo County Council Revenue Collection % 2013 - 2019

Cashflow

The revenue surplus for 2019 is €1.017m as reflected on page 10 of the Annual Financial Statement. Page 11 "Statement of Financial Position (Balance Sheet) reflects in the "General Revenue Reserve" the figure of (€18,483,135) as at 31/12/2019, which is a net improvement of €1,017,089 on the corresponding figure as at 31/12/2018 (€19,500,224).

The impact of this surplus for 2019 is reflected in the net movement on all other figures appearing in the Statement of Financial Position (Balance Sheet), page 11 and supported by the Statement of Funds Flow on page 12. These movements include Fixed Assets, Creditors and Accruals, Bank Overdraft, Trade Debtors, Prepayments, Loans Payable etc. In any set of Financial Statements, the application of any surplus/deficit for a year is reflected in the net movement of all Balance Sheet Accounts.

Signed: *Ciarán Hayes,*
Chief Executive

28th April 2020

Sligo County Council

2019 Financial Review

Annual Financial Statement for Financial Year ended 31st December 2019

Introduction

The Annual Financial Statement (AFS) for 2019 is presented in the form recommended by the Local Government Act 2001 and Local Authority Code of Practice and Accounting Regulations.

The AFS gives electors, those subject to locally levied taxes and charges, members of the authority, employees and other interested parties clear information about Sligo County Council's finances as well as allowing individuals and central government the opportunity to compare similar local authorities.

The financial accounts section of the AFS includes two statements:

- Income and Expenditure Account Statement
- Balance Sheet

All of the notes supporting both statements specifically form part of the financial accounts.

The purpose of the notes and the appendices is to provide a more detailed analysis and explanation of the figures included in the Income and Expenditure Account and particularly the Balance Sheet.

Review of 2019

Income and Expenditure Account

	€ 2019	€ 2018
Expenditure	62,497,693	62,624,667
Income	63,514,782	64,555,366
(Deficit) Surplus for Year	1,017,089	1,930,699
Opening Debit Balance	-19,500,224	-21,430,923
Closing Debit Balance	-18,483,135	-19,500,224

During 2019 some services incurred expenditure above what was provided for in the 2019 budget as outlined in the report on over-expenditure circulated to Members, whilst other services incurred expenditure below what was provided for in the 2019 budget.

In addition to this other Income received in 2019 in excess of the budgeted figures for Goods and Services include Rental Income, Planning Charges, Fire Charges, and NPPR Receipts. These absorbed shortfalls in Income from Parking Fines and charges along with Loan Charges Income.

In late 2019 the Council received €600,000 from the Department of Housing, Planning and Local Government on foot of the 2018 surplus and completed audit from part of the overall financial support previously agreed of the balance of €2m. Total received to date from the €2m is now €1.3m.

All of the above resulted in a net impact on the Revenue Account for 2019 of a surplus of just over €1m.

3. Review of 2019 Balance Sheet

As a general principle, capital expenditure may be described as that which is incurred on the creation of an asset having a life extended beyond the year it is provided, such as:

- Purchase of land
- House building
- Major road improvement works
- Office buildings, etc

Current Assets are listed on the face of the Balance Sheet and include monies owed to the County Council as at 31st December 2019.

Members should note that the Bank Investment figure of €1,472,376 relates to planning bonds rather than money held on deposit.

Current Liabilities represent the sums to be paid within the next twelve months for goods and services received before the year end.

The Bank at the end of year was not in overdraft and as set out in the Balance Sheet is at €15,531,743.

The overall Capital Account as per Appendix 5 & 6 can be summarised as follows:

	€ 2019	€ 2018
Expenditure	89,892,621	38,370,155
Income	89,298,098	38,366,481
(Deficit) Surplus for Year	-594,523	-3,674
Opening Credit Balance	3,591,902	3,595,576
Closing Credit Balance	2,997,379	3,591,902

The overall Capital Balance has not moved significantly in 2019 with an increase of over €50m on 2018 arising from major capital projects.

The Loans Payable Note 7 in the accounts sets out the application of the loans at the end of 2019 of €91m - €10m mortgage related and €3m for shared ownership equity that both have corresponding amounts included in Debtors due to us. Voluntary Housing Loans and non HFA Water Loans of €13.3m are funded as they fall due (recoupable). The borrowings of €53m represent expenditure on assets and work carried out such as Land Purchases, Offices and Buildings. The Revenue Loan of €11.5m is covering a portion of the overdraft of €4.5m along with the reducing balance of the €7.5m Revenue Loan drawn in 2012. The annual principal repayment on this Loan is reducing the cumulated deficit.

Marie Whelan
Head of Finance

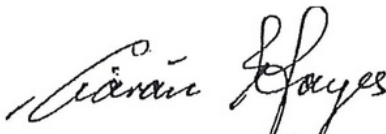
28th April 2020

Sligo County Council

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

31 December 2019

- 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 Sligo County Council for the year ended 31 December 2019, as set out on pages 10 to 23, are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for Housing, Planning and Local Government.



Cianán Hayes

Chief Executive



Marie Whelan

Head of Finance

Date 28/4/2020

Date 28/4/2020.

Independent Auditor's Opinion to the Members of Sligo County Council

I have audited the annual financial statement of Sligo County Council for the year ended 31 December 2019 as set out on pages 5 to 23, which comprises the Statement of Accounting Policies, Statement of Comprehensive Income, Statement of Financial Position, Statement of Funds Flow and Notes to and forming part of the Accounts. The financial reporting framework that has been applied in its preparation is the Code of Practice and Accounting Regulations as prescribed by the Minister for Housing, Local Government and Heritage.

Responsibilities of the Council and the Local Government Auditor

The Council, in accordance with Section 107 of the Local Government Act, 2001, is responsible for the maintenance of all accounting records including the preparation of the Annual Financial Statement. It is my responsibility, based on my audit, to form an independent opinion on the statement and to report my opinion to you.

Scope of the audit of the financial statement

I conducted my audit in accordance with the Code of Audit Practice, as prescribed under Section 117 of the Local Government Act, 2001. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the annual financial statement. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Council's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations, which I considered necessary in order to provide sufficient evidence to give reasonable assurance that the annual financial statement is free from material misstatement, whether caused by fraud or error.

Emphasis of Matter

I draw attention to Note 23 of the Annual Financial Statements, which refers to the impact of COVID-19, a non-adjusting post balance sheet event, and describes the uncertainty faced by the local authority as a result. My opinion is not modified in respect of this matter.

Opinion on the financial statement

In my opinion the annual financial statement, which has been prepared in accordance with the Code of Practice and Accounting Regulations for local authorities, presents fairly the financial position of Sligo at 31 December 2019 and its income and expenditure for the year then ended.

Statutory Audit Report

I have also prepared an associated audit report as provided for in Section 120(1) (c) of the Local Government Act, 2001.

Raymond Lavin

Principal Auditor
Date: October 2020

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 and Local Government (DHPLG) at 31st December 2019. Non-compliance with accounting policies as set out in ACoP must be stated in the Policies and Notes to the Accounts.

2. Statement of Funds Flow (Funds Flow Statement)

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

3. Accruals

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

4. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

4.1 Mortgage Related Loans

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

4.2 Non Mortgage Related Loans

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

5. Pensions

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

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

6. Agency and Other Services

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

7. Provision for Bad & Doubtful Debts

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

8. Fixed Assets

8.1 Classification of Assets

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

8.2 Recognition

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

8.3 Measurement

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

8.4 Revaluation

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

8.5 Disposals

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

8.6 Depreciation

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

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

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

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

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 Sligo 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 Housing, Planning 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 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.

FINANCIAL ACCOUNTS

STATEMENT OF COMPREHENSIVE INCOME (INCOME & EXPENDITURE ACCOUNT STATEMENT)
FOR YEAR ENDED 31ST DECEMBER 2019

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure.

It shows the surplus/(deficit) for the year.

Note 16 allocates transfers by service division in the same format as Table A of the adopted Local Authority budget.

Expenditure By Division	Note	Gross Expenditure 2019 €	Income 2019 €	Net Expenditure 2019 €	Net Expenditure 2018 €
Housing and Building		11,802,348	10,884,741	917,608	1,200,020
Roads, Transportation & Safety		20,631,645	15,481,589	5,150,056	5,248,355
Water Services		4,599,550	4,588,584	10,966	11,122
Development Management		5,446,453	1,860,049	3,586,404	3,284,001
Environmental Services		6,964,351	1,204,089	5,760,262	5,511,776
Recreation & Amenity		4,040,294	239,495	3,800,799	3,769,749
Agriculture, Education, Health & Welfare		592,689	511,294	81,395	83,481
Miscellaneous Services		7,702,413	4,395,349	3,307,065	2,690,221
Total Expenditure/Income	15	61,779,744	39,165,188		
Net Cost of Division to be funded from Rates and Local Property Tax				22,614,555	21,798,726
Rates				13,546,966	13,570,115
Local Property Tax				10,802,627	10,902,628
Surplus/(Deficit) for Year before Transfer				1,735,038	2,674,017
Transfers from/(to) Reserves	14			(717,949)	(743,318)
Overall Surplus/(Deficit) for Year	16			1,017,089	1,930,699
General Reserve at 1st January				(19,500,224)	(21,430,923)
General Reserve at 31st December				(18,483,135)	(19,500,223)

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31st DECEMBER 2019

	Notes	2019	2018
		€	€
Fixed Assets	1		
Operational		448,680,264	439,141,689
Infrastructural		1,187,559,070	1,187,594,684
Community		9,063,942	9,063,942
Non-Operational		19,673,719	19,673,719
		<u>1,664,976,995</u>	<u>1,655,474,035</u>
Work-in-Progress and Preliminary Expenses	2	195,125,531	134,507,982
Long Term Debtors	3	26,446,564	28,842,957
Current Assets			
Stock	4	258,470	253,205
Trade Debtors & Prepayments	5	8,207,549	8,074,772
Bank Investments		1,472,376	1,561,313
Cash at Bank		15,531,743	7,646,869
Cash in Transit		1,625	1,625
		<u>25,471,762</u>	<u>17,537,785</u>
Current Liabilities			
Bank Overdraft		-	-
Creditors & Accruals	6	32,630,320	24,943,679
Finance Leases		-	-
		<u>32,630,320</u>	<u>24,943,679</u>
Net Current Assets / (Liabilities)		(7,158,558)	(7,405,894)
Creditors (Amounts greater than one year)			
Loans Payable	7	87,253,368	90,343,738
Finance Leases		-	-
Refundable Deposits	8	772,670	916,425
Other		-	-
		<u>88,026,038</u>	<u>91,260,163</u>
Net Assets / (Liabilities)		1,791,364,495	1,720,158,917
Represented By			
Capitalisation	9	1,664,976,991	1,655,474,030
Income WIP	2	193,142,673	132,898,788
Specific Revenue Reserve		32,264	32,264
General Revenue Reserve		(18,483,135)	(19,500,223)
Other Balances	10	(48,304,298)	(48,745,942)
Total Reserves		1,791,364,494	1,720,158,916

STATEMENT OF FUNDS FLOW (FUNDS FLOW STATEMENT)

AS AT 31ST DECEMBER 2019

		2019	2019
		€	€
REVENUE ACTIVITIES	Note		
Net Inflow/(outflow) from Operating Activities	17		8,565,688
 CAPITAL ACTIVITIES			
Returns on Investment and Servicing of Finance			
Increase/(Decrease) in Fixed Asset Capitalisation Funding		9,502,961	
Increase/(Decrease) in WIP/Preliminary Funding		60,243,885	
Increase/(Decrease) in Reserves Balances	18	1,392,775	
Net Inflow/(Outflow) from Returns on Investment and Servicing of Finance			71,139,620
 Capital Expenditure & Financial Investment			
(Increase)/Decrease in Fixed Assets		(9,502,961)	
(Increase)/Decrease in WIP/Preliminary Funding		(60,617,549)	
(Increase)/Decrease in Other Capital Balances	19	(1,613,632)	
Net Inflow/(Outflow) from Capital Expenditure and Financial Investment			(71,734,142)
 Financing			
Increase/(Decrease) in Loan & Lease Financing	20	(693,977)	
(Increase)/Decrease in Reserve Financing	21	662,502	
Net Inflow/(Outflow) from Financing Activities			(31,474)
 Third Party Holdings			
Increase/(Decrease) in Refundable Deposits			(143,755)
 Net Increase/(Decrease) in Cash and Cash Equivalents	22		7,795,936

1. Fixed Assets

	Land	Parks	Housing	Buildings	Plant & Machinery (Long and Short Life)	Computers, Furniture and Equipment	Heritage	Roads and Infrastructure	Water and Sewerage Network	Total
€										
Costs										
Accumulated Costs at 1st Jan	57,546,656	2,408,184	283,164,393	132,661,687	5,106,550	4,267,676	9,069,192	1,170,130,000	-	1,664,354,336
Additions - Purchased	10,000	-	1,329,624	-	347,849	35,830	-	-	-	1,723,303
Additions - Transfer WIP	-	-	9,286,591	-	-	-	-	-	-	9,286,591
Disposals/Statutory Transfers	-	-	(1,252,157)	-	-	-	-	-	-	(1,252,157)
Revaluation	-	-	-	-	-	-	-	-	-	-
Historical Costs Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Costs 31/12/2019	57,556,656	2,408,184	292,528,451	132,661,687	5,454,398	4,303,506	9,069,192	1,170,130,000	-	1,674,112,073
Depreciation										
Accumulated Depreciation at 1st Jan	-	139,926	-	7,009	4,537,102	4,196,264	-	-	-	8,880,302
Provision for year	-	45,614	-	-	170,388	38,774	-	-	-	254,776
Disposals/Statutory Transfers	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation 31/12/2019	-	185,540	-	7,009	4,707,490	4,235,038	-	-	-	9,135,077
Net Book Value at 31/12/2019	57,556,656	2,222,643	292,528,451	132,654,677	746,909	68,468	9,069,192	1,170,130,000	-	1,664,976,995
Net Book Value at 31/12/2018	57,546,656	2,268,257	283,164,393	132,654,677	569,447	71,412	9,069,192	1,170,130,000	-	1,655,474,035
Net Book Value by Category										
Operational	22,676,510	-	292,528,451	132,654,677	746,909	68,468	5,250	-	-	448,680,264
Infrastructural	15,206,427	2,222,643	-	-	-	-	-	1,170,130,000	-	1,187,559,070
Community	-	-	-	-	-	-	9,063,942	-	-	9,063,942
Non-Operational	19,673,719	-	-	-	-	-	-	-	-	19,673,719
Net Book Value at 31/12/2019	57,556,656	2,222,643	292,528,451	132,654,677	746,909	68,468	9,069,192	1,170,130,000	-	1,664,976,995

2. Work in Progress and Preliminary Expenses

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

	Funded	Unfunded	Total	Total
	2019	2019	2019	2018
	€	€	€	€
<u>Expenditure</u>				
Preliminary Expenses	122,395,445	181,596	122,577,042	63,624,852
Work in Progress	68,535,794	4,012,695	72,548,489	70,883,131
Total Expenditure	190,931,240	4,194,291	195,125,531	134,507,982
<u>Income</u>				
Preliminary Expenses	121,925,772	89,857	122,015,628	63,168,362
Work in Progress	68,602,243	2,524,802	71,127,044	69,730,426
Total Income	190,528,014	2,614,659	193,142,673	132,898,788
<u>Net Expended</u>				
Work in Progress	(66,449)	1,487,893	1,421,445	1,152,704
Preliminary Expenses	469,674	91,740	561,413	456,490
Net Over/(Under) Expenditure	403,225	1,579,633	1,982,858	1,609,194

3. Long Term Debtors

A breakdown of long term debtors is as follows:

	2019	2019	2019	2019	2019	2019	2018
	Balance @	Loans	Instalments	Early	Other	Balance @	Balance @
	01/01/2019	Issued		Redemptions	Adjustments	31/12/2019	31/12/2018
	€	€	€	€	€	€	€
Long Term Mortgage Advances *	11,560,765	848,895	(678,919)	(365,208)	(26,119)	11,339,415	11,560,765
Tenant Purchase Advances	232,231	251,507	(20,988)	(641)	-	462,109	232,231
Shared Ownership Rented Equity	3,853,698	-	-	(670,606)	(442,784)	2,740,308	3,853,698
	15,646,694	1,100,402	(699,907)	(1,036,455)	(468,903)	14,541,832	15,646,694
Recoupable Loan Advances						13,345,151	14,652,318
Capital Advance Leasing Facility						-	-
Development Contributions - Long Term						1	1
Long Term Investments - Cash						-	-
Long Term Investments - Associated Companies						-	-
Other						38,092	38,092
						27,925,076	30,337,105
Less: Current Portion of Long Term Debtors (Note 5)						(1,478,512)	(1,494,148)
Total amounts falling due after one year						26,446,564	28,842,957

* Includes HFA agency loans

4. Stocks

A summary of stock is as follows:

	2019	2018
	€	€
Central Stores	254,447	248,483
Other Depots	4,022	4,722
Total	258,470	253,205

5. Trade Debtors and Prepayments

A breakdown of debtors and prepayments is as follows:

	2019	2018
	€	€
Government Debtors	3,390,274	3,074,001
Commercial Debtors	4,166,960	4,273,047
Non-Commercial Debtors	1,765,562	1,977,645
Development Contribution Debtors	120,994	101,905
Other Services	1,652,402	1,652,636
Other Local Authorities	26,533	95,470
Revenue Commissioners	-	-
Other	-	-
Current Portion of Long Term Debtors (Note 3)	1,478,512	1,494,148
Total Gross Debtors	12,601,238	12,668,852
Less: Provision for Doubtful Debts	(4,317,377)	(4,544,080)
Total Trade Debtors	8,283,861	8,124,772
Prepayments	(76,312)	(50,000)
Total	8,207,549	8,074,772

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2019	2018
	€	€
Trade Creditors	4,738,356	4,102,128
Grants	36,032	185,906
Revenue Commissioners	3,402,164	1,560,739
Other Local Authorities	2,323	(562)
Other Creditors	158,569	80,579
	8,337,444	5,928,790
Accruals	20,470,428	14,973,568
Deferred Income	64,231	246,840
Add: Current Portion of Loans Payable (Note 7)	3,758,217	3,794,481
Total	32,630,320	24,943,679

7. Loans Payable

(a) Movement in Loans Payable

	2019	2019	2019	2019	2018
	HFA	OPW	Other	Total	Total
	€	€	€	€	€
Opening Balance	90,821,046	-	3,317,173	94,138,219	101,122,969
Borrowings	674,007	-	-	674,007	1,220,980
Repayment of Principal	(3,245,579)	-	(555,062)	(3,800,641)	(3,790,950)
Early Redemptions	-	-	-	-	(4,414,781)
Other Adjustments	-	-	-	-	-
	88,249,474	-	2,762,110	91,011,585	94,138,219
Less: Current Portion of Loans Payable (Note 6)				3,758,217	3,794,481
Total amounts falling due after one year				87,253,368	90,343,738

(b) Application of Loans

An analysis of loans payable is as follows:

Mortgage

Mortgage Loans *	10,060,795	-	-	10,060,795	10,469,732
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Non Mortgage

Assets/Grants	53,049,575	-	-	53,049,575	54,097,373
Revenue Funding	11,483,702	-	-	11,483,702	11,743,476
Bridging Finance	-	-	-	-	-
Recoupable	10,583,041	-	2,762,111	13,345,151	14,652,318
Shared Ownership Rented Equity	3,072,362	-	-	3,072,362	3,175,319
Balance at 31st December	88,249,474	-	2,762,110	91,011,585	94,138,219
Less: Current Portion of Loans Payable				3,758,217	3,794,481
Total Amounts Due after one year				87,253,368	90,343,738

* Includes HFA Agency Loans

8. Refundable Deposits

The movement in refundable deposits is as follows:

	2019	2018
	€	€
Opening Balance at 1st January	916,425	1,005,963
Deposits received	134,355	299,391
Deposits repaid	(278,110)	(388,929)
Closing Balance at 31st December	772,670	916,425

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:

	2019 Balance @ 01/01/2019 €	2019 Purchased €	2019 Transfers WIP €	2019 Disposals/ Statutory T/F's €	2019 Revaluation €	2019 Historical Cost Adjustments €	2019 Balance @ 31/12/2019 €	2018 Balance @ 31/12/2018 €
Grants	166,143,927	1,659,043	9,064,749	(1,252,157)	-	-	175,615,561	166,143,927
Loans	14,271,124	-	-	-	-	-	14,271,124	14,271,124
Revenue Funded	2,710,212	54,260	-	-	-	-	2,764,472	2,710,212
Leases	805,458	-	-	-	-	-	805,458	805,458
Development Contributions	-	-	-	-	-	-	-	-
Tenant Purchase Annuities	14,640	-	-	-	-	-	14,640	14,640
Unfunded	-	-	-	-	-	-	-	-
Historical	1,475,731,619	-	221,842	-	-	-	1,475,953,461	1,475,731,619
Other	4,677,352	10,000	-	-	-	-	4,687,352	4,677,352
Total Gross Funding	1,664,354,331	1,723,303	9,286,591	(1,252,157)	-	-	1,674,112,068	1,664,354,331
Less: Amortised							(9,135,077)	(8,880,302)
Total *							1,664,976,991	1,655,474,030

* As per note 1

10. Other Balances

A breakdown of other balances is as follows:

Note	2019 Balance @ 01/01/2019 €	2019 * Capital Reclassification €	2019 Expenditure €	2019 Income €	2019 Net Transfers €	2019 Balance @ 31/12/2019 €	2018 Balance @ 31/12/2018 €
Development Contributions Balances	(i) 2,451,105	-	(143,307)	457,988	(39,852)	3,012,548	2,451,105
Capital Account Balances including Asset Formation and Enhancement	(ii) 2,036,032	(1,178,356)	20,392,547	19,829,937	130,570	425,635	2,036,032
Voluntary & Affordable Housing Balances							
- Voluntary Housing	(iii) 66,368	(10,715)	1,325,465	1,321,667	11,277	63,132	66,368
- Affordable Housing	(iii) -	-	-	-	-	-	-
Reserves Created for Specific Purposes	(iv) 647,590	1,317,417	23,665	756,923	(1,219,344)	1,478,921	647,590
Net Capital Balances	5,201,095	128,346	21,598,370	22,366,514	(1,117,348)	4,980,237	5,201,095
Balance Sheet Accounts relating to Loan Principal outstanding (including Unrealised TP Annuities)	(v)					(53,284,535)	(53,947,037)
Interest in Associated Companies	(vi)					-	-
Take on Reserve Balance to Clear						-	-
Total Other Balances						(48,304,298)	(48,745,942)

* Capital re-classification represents the change in status and/or funding of opening capital balances.

Note (i) This represents the cumulative balance of development levies i.e. income less expenditure and transfers to date.

Note (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.

Note (iii) This represents the cumulative position on voluntary and affordable housing projects.

Note (iv) Relates to reserves and advance funding for future Local Authority assets, insurance liabilities, other purposes and includes realised tenant purchase annuities.

Note (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.

Note (vi) Represents the Local Authority's interest in associated companies.

11. Capital Account Analysis

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

	2019	2018
	€	€
Net WIP and Preliminary Expenses (Note 2)	(1,982,858)	(1,609,194)
Capital Balances (Note 10)	4,980,237	5,201,095
Capital Balance Surplus/(Deficit) at 31st December	2,997,379	3,591,901

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

Opening Balance at 1st January	3,591,902	3,595,576
Expenditure	89,892,621	34,906,231
Income		
- Grants	83,764,765	31,234,412
- Loans	-	-
- Other	5,533,333	7,132,069
Total Income	89,298,098	38,366,481
Net Revenue Transfers	-	(3,463,924)
Closing Balance	2,997,379	3,591,902

12. Mortgage Loan Funding Position

The mortgage loan funding position on the balance sheet at year-end is as follows:

	2019 € Loan Annuity	2019 € Rented Equity	2019 € Total	2018 € Total
Mortgage Loans/Equity Receivable (Note 3)	11,339,415	2,740,308	14,079,724	15,414,463
Mortgage Loans/Equity Payable (Note 7)	(10,060,795)	(3,072,362)	(13,133,157)	(13,645,052)
Surplus/(Deficit) in Funding @ 31st of Decembe	1,278,620	(332,053)	946,567	1,769,412

NOTE: Cash on Hand relating to Redemptions and Relending

-

13. Summary of Plant and Materials Account

A summary of the operations of the Plant and Materials account is as follows:

	Plant	Materials	Total	Total
	2019	2019	2019	2018
	€	€	€	€
Expenditure	(2,036,152)	(126,585)	(2,162,736)	(2,118,804)
Charged to Jobs	2,018,549	109,118	2,127,666	2,068,087
Surplus/(Deficit) for Year	(17,603)	(17,467)	(35,070)	(50,717)
Transfers from/(to) Reserves	(87,297)	-	(87,297)	(86,207)
Surplus/(Deficit) before Transfers	(104,899)	(17,467)	(122,367)	(136,924)

14. Analysis of Transfers to/from Reserves

A summary of the transfers to/from reserves is as follows:

	2019	2019	2019	2018
	Transfer	Transfer	Net	Net
	From	To		
	Reserves	Reserves	€	€
	€	€		
Principal Repaid - Non Mortgage Loans (Own Asset)	-	(717,949)	(717,949)	(743,318)
Principal Repaid - Non Mortgage Loans (Recoupable)	-	-	-	-
Principal Repaid - Finance Leases	-	-	-	-
Transfers - Other Balance Sheet Reserves	-	-	-	-
Transfers - Capital Account	-	-	-	-
Surplus/(Deficit) for Year	-	(717,949)	(717,949)	(743,318)

15. Analysis of Revenue Income

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

		2019		2018	
	Appendix No	€		€	
State Grants & Subsidies	3	20,691,175	32.6%	20,938,335	32.4%
Contributions from other Local Authorities		23,959	0.0%	94,181	0.1%
Goods and Services	4	18,450,055	29.0%	19,050,514	29.5%
		39,165,188	61.7%	40,083,030	62.1%
Local Property Tax		10,802,627	17.0%	10,902,628	16.9%
Rates		13,546,966	21.3%	13,569,708	21.0%
Total Income		63,514,782	100.0%	64,555,366	100.0%

16. Over/Under Expenditure

The difference between the adopted budget and the actual outcome in respect of both expenditure and income is as follows:

	EXPENDITURE					INCOME					NET	
	Excluding Transfers	Transfers	Including Transfers	Budget	(Over)/Under Budget	Excluding Transfers	Transfers	Including Transfers	Budget	Over/(Under) Budget	(Over)/Under Budget	
	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	2019	
	€	€	€	€	€	€	€	€	€	€	€	€
Housing & Building	11,802,348	67,420	11,869,769	13,251,612	1,381,844	10,884,741	-	10,884,741	12,035,391	(1,150,650)	231,194	
Roads Transportation & Safety	20,631,645	147,507	20,779,152	22,714,594	1,935,441	15,481,589	-	15,481,589	17,765,518	(2,283,929)	(348,488)	
Water Services	4,599,550	46,035	4,645,585	4,282,220	(363,365)	4,588,584	-	4,588,584	4,240,159	348,425	(14,940)	
Development Management	5,446,453	38,512	5,484,965	5,328,659	(156,306)	1,860,049	-	1,860,049	1,643,284	216,765	60,459	
Environmental Services	6,964,351	71,567	7,035,918	6,905,902	(130,016)	1,204,089	-	1,204,089	1,027,679	176,409	46,393	
Recreation & Amenity	4,040,294	111,948	4,152,242	4,128,798	(23,444)	239,495	-	239,495	227,194	12,301	(11,144)	
Agriculture, Education, Health & Welfare	592,689	1,966	594,655	559,671	(34,984)	511,294	-	511,294	383,896	127,397	92,414	
Miscellaneous Services	7,702,413	232,994	7,935,407	8,037,182	101,775	4,395,349	-	4,395,349	4,203,748	191,600	293,375	
Total Divisions	61,779,744	717,949	62,497,693	65,208,638	2,710,945	39,165,188	-	39,165,188	41,526,870	(2,361,682)	349,263	
Local Property Tax	-	-	-	-	-	10,802,627	-	10,802,627	10,202,627	600,000	600,000	
Rates	-	-	-	-	-	13,546,966	-	13,546,966	13,479,134	67,832	67,832	
Dr/Cr Balance	-	-	-	-	-	-	-	-	-	-	-	
Total Divisions	-	-	-	-	-	24,349,593	-	24,349,593	23,681,761	667,832	667,832	
Surplus/(Deficit) for Year	61,779,744	717,949	62,497,693	65,208,638	2,710,945	63,514,782	-	63,514,782	65,208,631	(1,693,849)	1,017,095	

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

	2019
	€
Operating Surplus/(Deficit) for Year	1,017,088
(Increase)/Decrease in Stocks	(5,264)
(Increase)/Decrease in Trade Debtors	(132,777)
Increase/(Decrease) in Creditors Less than One Year	7,686,641
	<u>8,565,688</u>

18. Increase/(Decrease) in Reserve Balances

Increase/(Decrease) in Reserves created for specific purposes	831,331
Increase/(Decrease) in Development Contributions	561,443
	<u>1,392,775</u>

19. (Increase)/Decrease in Other Capital Balances

(Increase)/Decrease in Voluntary Housing Balances	(3,236)
(Increase)/Decrease in Affordable Housing Balances	-
(Increase)/Decrease in Capital account balances including asset formation/enhancement	(1,610,397)
	<u>(1,613,632)</u>

20. Increase/(Decrease) in Loan & Lease Financing

(Increase)/Decrease in Long Term Debtors	2,396,393
Increase/(Decrease) in Mortgage Loans	(408,938)
Increase/(Decrease) in Asset/Grant Loans	(1,047,799)
Increase/(Decrease) in Revenue Funding Loans	(259,773)
Increase/(Decrease) in Bridging Finance Loans	-
Increase/(Decrease) in Recoupable Loans	(1,307,167)
Increase/(Decrease) in Shared Ownership Rented Equity Loans	(102,957)
Increase/(Decrease) in Finance Leasing	-
(Increase)/Decrease in Portion Transferred to Current Liabilities	36,264
Increase/(Decrease) in Long Term Creditors - Deferred Income	-
	<u>(693,977)</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

2019

€

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)

662,502

(Increase)/Decrease in Reserves in Associated Companies

-

662,502

22. Analysis of Changes in Cash & Cash Equivalents

Increase/(Decrease) in Bank Investments

(88,937)

Increase/(Decrease) in Cash at Bank/Overdraft

7,884,873

Increase/(Decrease) in Cash in Transit

-

7,795,936

23. Post Balance Sheet (Non Adjusting)Event

At the financial year end on 31/12/2019 initial reports were emerging from China about Covid-19.

In the interim the WHO has declared it a pandemic which has resulted in unprecedented restrictions on travel and movement.

This health crisis has, in a short space of time, resulted in effectively locking down economic activity within the county and country for the vast majority of businesses, and brings with it financial uncertainty and consequences that will be of proportions impossible to estimate effectively at this time.

The global economic shock created by the COVID 19 pandemic has been faster and more severe than the 2008 financial crash. It is clear, however, even at this point of the crisis that the financial impact will be significant but an estimate of such costs both in terms of dealing with the crisis and the direct impact on other Income and Expenditure for the local authority cannot be estimated at this time as the crisis is ongoing.

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR PERIOD ENDED 31ST DECEMBER 2019

	2019	2018
	€	€
<u>Payroll</u>		
- Salary & Wages	19,150,943	18,933,368
- Pensions (Incl. Gratuities)	4,599,688	4,811,317
- Other Costs	2,720,041	2,707,803
Total	26,470,672	26,452,489
<u>Operational Expenses</u>		
- Purchase of Equipment	583,627	516,193
- Repairs & Maintenance	469,142	427,123
- Contract Payments	7,379,293	7,645,279
- Agency Services	387,819	154,804
- Machinery Yard Charges (Incl Plant Hire)	2,829,389	2,974,597
- Purchase of Materials & Issues from Stores	3,469,598	3,336,843
- Payments of Grants	2,862,909	3,105,419
- Members Costs	111,724	110,751
- Travelling & Subsistence	627,859	614,293
- Consultancy & Professional Fees Payments	965,176	1,226,164
- Energy Costs	1,126,188	1,026,989
- Other	5,639,256	5,640,154
Total	26,451,979	26,778,609
<u>Administration Expenses</u>		
- Communication Expenses	446,531	544,838
- Training	206,183	201,040
- Printing & Stationery	206,461	152,440
- Contributions to Other Bodies	665,949	839,153
- Other	572,613	583,682
Total	2,097,735	2,321,154
<u>Establishment Expenses</u>		
- Rent & Rates	349,554	292,743
- Other	512,939	527,024
Total	862,493	819,767
Financial Expenses	4,431,073	4,174,867
Miscellaneous Expenses	1,465,791	1,334,463
Total Expenditure	61,779,744	61,881,349

Appendix 2

SERVICE DIVISION A

Housing and Building

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
A01 Maintenance/Improvement of LA Housing	2,506,140	164,780	56,798	-	221,578
A02 Housing Assessment, Allocation and Transfer	351,295	-	11,058	-	11,058
A03 Housing Rent and Tenant Purchase Administration	469,127	-	4,507,897	-	4,507,897
A04 Housing Community Development Support	413,279	-	13,191	-	13,191
A05 Administration of Homeless Service	568,926	465,771	4,520	-	470,290
A06 Support to Housing Capital & Affordable Prog.	450,826	97,386	25,657	-	123,043
A07 RAS Programme	4,141,540	2,870,563	810,999	-	3,681,561
A08 Housing Loans	1,318,214	64,235	513,855	-	578,091
A09 Housing Grants	1,453,796	1,162,244	-	-	1,162,244
A11 Agency & Recoupable Services	59,745	-	-	-	-
A12 Housing Assistance Programme	136,881	33,300	82,487	-	115,787
Total Including Transfers to/from Reserves	11,869,769	4,858,279	6,026,462	-	10,884,741
Less: Transfers to/from Reserves	67,420	-	-	-	-
Total Excluding Transfers to/from Reserves	11,802,348	4,858,279	6,026,462	-	10,884,741

SERVICE DIVISION B

Road Transport & Safety

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
B01 NP Road - Maintenance and Improvement	1,199,279	843,125	9,813	-	852,939
B02 NS Road - Maintenance and Improvement	573,145	321,796	4,463	-	326,259
B03 Regional Road - Maintenance and Improvement	4,473,335	3,630,964	40,659	-	3,671,623
B04 Local Road - Maintenance and Improvement	9,649,452	7,297,205	90,617	-	7,387,822
B05 Public Lighting	919,576	-	125	(52,393)	(52,268)
B06 Traffic Management Improvement	405,312	-	10,949	-	10,949
B07 Road Safety Engineering Improvement	539,075	382,037	6,577	-	388,614
B08 Road Safety Promotion/Education	99,869	-	13,446	-	13,446
B09 Maintenance & Management of Car Parking	510,021	-	1,680,510	-	1,680,510
B10 Support to Roads Capital Prog.	437,741	15,237	21,359	-	36,596
B11 Agency & Recoupable Services	1,972,348	-	1,165,099	-	1,165,099
Total Including Transfers to/from Reserves	20,779,152	12,490,364	3,043,618	(52,393)	15,481,589
Less: Transfers to/from Reserves	147,507	-	-	-	-
Total Excluding Transfers to/from Reserves	20,631,645	12,490,364	3,043,618	(52,393)	15,481,589

SERVICE DIVISION C

Water Services

	EXPENDITURE	INCOME			
	TOTAL				TOTAL
Service		State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	
C01 Operation and Maintenance of Water Supply	3,125,086	34,663	3,088,303	-	3,122,966
C02 Operation and Maintenance of Waste Water Treatment	1,022,089	-	1,022,089	-	1,022,089
C03 Collection of Water and Waste Water Charges	62,208	-	62,208	-	62,208
C04 Operation and Maintenance of Public Conveniences	29,816	-	333	-	333
C05 Admin of Group and Private Installations	58,740	32,038	1,305	-	33,342
C06 Support to Water Capital Programme	157,341	-	157,340	-	157,340
C07 Agency & Recoupable Services	190,305	-	190,305	-	190,305
C08 Local Authority Water & Sanitary Services	-	-	-	-	-
Total Including Transfers to/from Reserves	4,645,585	66,701	4,521,883	-	4,588,584
Less: Transfers to/from Reserves	46,035	-	-	-	-
Total Excluding Transfers to/from Reserves	4,599,550	66,701	4,521,883	-	4,588,584

SERVICE DIVISION D

Development Management

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
D01 Forward Planning	731,502	-	19,892	-	19,892
D02 Development Management	964,821	-	292,064	-	292,064
D03 Enforcement	438,547	-	46,684	-	46,684
D04 Op & Mnce of Industrial Sites & Commercial Facilities	-	-	-	-	-
D05 Tourism Development and Promotion	235,953	-	200	-	200
D06 Community and Enterprise Function	971,784	173,902	26,126	-	200,029
D07 Unfinished Housing Estates	23,101	-	-	-	-
D08 Building Control	78,519	-	7,927	-	7,927
D09 Economic Development and Promotion	1,851,598	959,678	214,676	(4,045)	1,170,310
D10 Property Management	-	-	49,011	-	49,011
D11 Heritage and Conservation Services	188,139	62,672	4,723	-	67,395
D12 Agency & Recoupable Services	1,000	-	6,539	-	6,539
Total Including Transfers to/from Reserves	5,484,965	1,196,252	667,842	(4,045)	1,860,049
Less: Transfers to/from Reserves	38,512	-	-	-	-
Total Excluding Transfers to/from Reserves	5,446,453	1,196,252	667,842	(4,045)	1,860,049

SERVICE DIVISION E

Environmental Services

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
E01 Operation, Maintenance and Aftercare of Landfill	-	-	-	-	-
E02 Op & Mtce of Recovery & Recycling Facilities	342,652	-	47,324	-	47,324
E03 Op & Mtce of Waste to Energy Facilities	-	-	-	-	-
E04 Provision of Waste to Collection Services	-	-	-	-	-
E05 Litter Management	368,323	2,815	14,911	-	17,726
E06 Street Cleaning	659,162	-	13,685	-	13,685
E07 Waste Regulations, Monitoring and Enforcement	365,098	176,000	12,278	-	188,278
E08 Waste Management Planning	29,574	-	-	-	-
E09 Maintenance and Upkeep of Burial Grounds	289,172	-	156,860	-	156,860
E10 Safety of Structures and Places	406,197	130,738	5,715	-	136,452
E11 Operation of Fire Service	3,793,749	776	367,408	80,396	448,580
E12 Fire Prevention	324,981	7,390	117,733	-	125,122
E13 Water Quality, Air and Noise Pollution	457,009	5,789	64,272	-	70,061
E14 Agency & Recoupable Services	-	-	-	-	-
E15 Climate Change and Flooding	-	-	-	-	-
Total Including Transfers to/from Reserves	7,035,918	323,507	800,186	80,396	1,204,089
Less: Transfers to/from Reserves	71,567	-	-	-	-
Total Excluding Transfers to/from Reserves	6,964,351	323,507	800,186	80,396	1,204,089

SERVICE DIVISION F

Recreation and Amenity

Service	EXPENDITURE	INCOME			
	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
F01 Operation and Maintenance of Leisure Facilities	114,242	-	2,738	-	2,738
F02 Operation of Library and Archival Service	2,158,157	48,024	62,305	-	110,328
F03 Op, Mtce & Imp of Outdoor Leisure Areas	640,937	-	16,070	-	16,070
F04 Community Sport and Recreational Development	416,944	1,500	48	-	1,548
F05 Operation of Arts Programme	821,963	86,255	22,556	-	108,811
F06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	4,152,242	135,779	103,716	-	239,495
Less: Transfers to/from Reserves	111,948	-	-	-	-
Total Excluding Transfers to/from Reserves	4,040,294	135,779	103,716	-	239,495

SERVICE DIVISION G

Agriculture, Education, Health and Welfare

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
G01 Land Drainage Costs	79,907	-	42,370	-	42,370
G02 Operation and Maintenance of Piers and Harbours	204,829	-	251,902	-	251,902
G03 Coastal Protection	24,939	-	120	-	120
G04 Veterinary Service	284,980	133,964	82,938	-	216,902
G05 Educational Support Services	-	-	-	-	-
G06 Agency & Recoupable Services	-	-	-	-	-
Total Including Transfers to/from Reserves	594,655	133,964	377,329	-	511,294
Less: Transfers to/from Reserves	1,966	-	-	-	-
Total Excluding Transfers to/from Reserves	592,689	133,964	377,329	-	511,294

SERVICE DIVISION H

Miscellaneous Services

	EXPENDITURE	INCOME			
Service	TOTAL	State Grants and Subsidies	Provision of Goods and Services	Contributions from other Local Authorities	TOTAL
H01 Profit/Loss Machinery Account	2,123,448	-	2,018,549	-	2,018,549
H02 Profit/Loss Stores Account	126,585	-	109,118	-	109,118
H03 Administration of Rates	3,235,011	-	96,334	-	96,334
H04 Franchise Costs	220,932	-	3,367	-	3,367
H05 Operation of Morgue and Coroner Expenses	256,476	-	1,129	-	1,129
H06 Weighbridges	-	-	-	-	-
H07 Operation of Markets and Casual Trading	21,118	-	13,878	-	13,878
H08 Malicious Damage	-	-	-	-	-
H09 Local Representation/Civic Leadership	1,335,750	-	14,395	-	14,395
H10 Motor Taxation	551,573	22,474	12,229	-	34,703
H11 Agency & Recoupable Services	64,515	1,463,856	640,020	-	2,103,876
Total Including Transfers to/from Reserves	7,935,407	1,486,330	2,909,019	-	4,395,349
Less: Transfers to/from Reserves	232,994	-	-	-	-
Total Excluding Transfers to/from Reserves	7,702,413	1,486,330	2,909,019	-	4,395,349
TOTAL ALL DIVISIONS (Excluding Transfers)	61,779,744	20,691,175	18,450,055	23,959	39,165,188

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

	2019	2018
	€	€
Department of Housing, Planning, and Local Government		
Housing Grants & Subsidies	4,858,279	4,896,591
Local Improvement Schemes	-	-
Road Grants	-	369,256
Water Services Group Schemes	66,701	27,968
Environmental Protection/Conservation Grants	186,104	190,156
Library Services	15,718	82,035
Urban and Village Renewal Schemes	-	-
Miscellaneous	277,304	237,043
	<u>5,404,105</u>	<u>5,803,050</u>
Other Departments and Bodies		
Road Grants	12,475,127	12,842,385
Local Enterprise Office	929,678	939,960
Community Employment Schemes	-	-
Civil Defence	80,238	86,204
Higher Education Grants	-	-
Miscellaneous	1,802,027	1,266,736
	<u>15,287,069</u>	<u>15,135,286</u>
TOTAL	<u><u>20,691,175</u></u>	<u><u>20,938,335</u></u>

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2019	2018
	€	€
Rents from Houses	5,195,862	5,304,679
Housing Loans Interest & Charges	483,000	565,576
Domestic Water	-	-
Commercial Water	-	-
Irish Water	4,390,763	4,721,353
Domestic Refuse	-	-
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	-	-
Planning Fees	294,690	258,289
Parking Fines/Charges	1,677,240	1,577,109
Recreation & Amenity Activities	13,455	5,160
Library Fees/Fines	4,562	14,253
Agency Services	5,906	7,874
Pension Contributions	871,979	849,113
Property Rental & Leasing of Land	262,853	308,995
Landfill Charges	-	-
Fire Charges	379,692	429,960
NPPR	491,505	787,276
Miscellaneous	4,378,549	4,220,878
	18,450,055	19,050,514

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2019	2018
	€	€
<u>EXPENDITURE</u>		
Payments to Contractors	62,094,547	13,320,766
Purchase of Land	1,882,838	4,246,511
Purchase of Other Assets/Equipment	2,717,664	1,976,554
Professional & Consultancy Fees	3,405,553	2,297,694
Other	19,792,020	13,064,706
Total Expenditure (Net of Internal Transfers)	89,892,621	34,906,231
Transfers to Revenue	-	3,463,924
Total Expenditure (Including Transfers)*	89,892,621	38,370,155
<u>INCOME</u>		
Grants and LPT	83,764,765	31,234,412
Non-Mortgage Loans	-	-
Other Income		
Development Contributions	145,988	691,622
Property Disposals - Land	2,643	186,211
- LA Housing	317,814	219,761
- Other Property	-	-
Tenant Purchase Annuities	50,118	11,086
Car Parking	-	-
Other	5,016,769	6,023,389
Total Income (Net of Internal Transfers)	89,298,098	38,366,481
Transfers from Revenue	-	-
Total Income (Including Transfers) *	89,298,098	38,366,481
Surplus/(Deficit) for year	(594,523)	(3,674)
Balance (Debit)/Credit @ 1st January	3,591,902	3,595,576
Balance (Debit)/Credit @ 31st December 2019	2,997,379	3,591,902

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

APPENDIX 6
ANALYSIS OF INCOME AND EXPENDITURE ON CAPITAL ACCOUNT

	<i>Balance at 01/01/2019</i>	<i>Expenditure</i>	<i>INCOME</i>			<i>Total Income</i>	<i>TRANSFERS</i>			<i>Balance at 31/12/2019</i>
			<i>Grants & LPT</i>	<i>Non Mortgage Loans *</i>	<i>Other</i>		<i>Transfers from Revenue</i>	<i>Transfers to Revenue</i>	<i>Internal Transfers</i>	
01 HOUSING & BUILDING	2,130,831	19,419,414	17,650,913	-	1,130,146	18,781,059	-	-	-	1,492,476
02 ROAD TRANSPORTATION & SAFETY	770,887	59,548,604	58,887,340	-	490,344	59,477,684	-	-	-	699,968
03 WATER SERVICES	230,490	3,313,433	1,744,346	-	1,581,034	3,325,380	-	-	-	242,437
04 DEVELOPMENT MANAGEMENT	414,096	5,326,366	4,204,022	-	1,429,904	5,633,925	-	-	(40,430)	681,225
05 ENVIRONMENTAL SERVICES	793,744	529,569	323,302	-	9,586	332,888	-	-	-	597,063
06 RECREATION & AMENITY	(931,566)	671,280	472,607	-	189,133	661,740	-	-	-	(941,106)
07 AGRICULTURE, EDUCATION, HEALTH & WELFARE	92,858	159,863	-	-	110,997	119,997	-	-	40,430	93,421
08 MISCELLANEOUS	90,560	924,091	382,236	-	583,189	965,425	-	-	-	131,694
	3,591,992	89,892,621	83,764,765	-	5,533,333	89,298,098	-	-	-	2,997,379

Note: Mortgage related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2019

A	B	C	D	E	F	G	H	I	J	K
Debtor Type	Opening Arrears at 01/01/2019	Accrued	Vacant Property Adjustments	Write Offs	Waivers	Total for Collection =(B+C-D-E-F)	Amount Collected	Closing Arrears at 31/12/2019 =(G-H)	Specific Doubtful Arrears*	% Collected =(H)/(G-J)
	€	€	€	€	€	€	€	€	€	
Rates	3,730,060	13,546,967	2,317,896	870,717	-	14,088,414	10,461,576	3,626,837	1,273,732	82%
Rents & Annuities	1,498,954	5,195,862	-	56,271	-	6,638,546	5,286,477	1,352,069	-	80%
Housing Loans	662,719	1,002,873	-	956	-	1,664,636	1,066,732	597,903	-	64%

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

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES 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	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
County Sligo Leader Partnership Co Ltd	23.53%	N/A	€ 972,240	-€ 420,518	€ 2,220,269	-€ 2,163,377	€ 551,722	N	31/12/2018
Strandhill Community Maritime Co Ltd	50%	N/A	€ 123,717	-€ 117,361	€ 15,232	-€ 15,046	€ 6,356	N	31/12/2018
Enniscrone Leisure Ltd	36.00%	N/A	€ 2,020,821	-€ 107,881	€ 300,747	-€ 293,335	€ 9,762	N	30/04/2019
Sligo North West Airport Co Ltd	50.00%	N/A	€ 2,612,060	-€ 1,280,420	€ 1,178,838	-€ 1,331,826	€ 1,205,860	N	31/12/2018
The Model	45.15%	N/A	€ 220,009	-€ 190,346	€ 590,170	-€ 579,747	€ 29,663	N	31/12/2018
Hawks Well Theatre	25.00%	N/A	€ 589,081	-€ 285,386	€ 1,624,077	-€ 1,428,284	€ 303,695	N	31/12/2018
Sligo Regional Sport Centre	75.00%	N/A	€ 358,012	-€ 313,101	€ 509,895	-€ 492,915	€ 44,911	N	31/12/2018
Sligo Tourism CLG	44.44%	N/A	€ 41,559	-€ 36,649	€ 205,239	-€ 214,708	€ 4,910	N	31/12/2018
Sligo Volunteer Bureau	22.22%	N/A	€ 27,995	-€ 8,300	€ 131,458	€ 133,771	€ 19,695	N	31/12/2018
Sligo BID	13.33%	N/A	€ 197,570	-€ 80,504	€ 417,413	€ 381,536	€ 116,966	N	31/03/2019
Sligo County Enterprise Fund	18.18%	N/A	€ 2,651,923	-€ 338,508	€ 100,569	-€ 62,171	€ 1,228,732	N	30/09/2018
Tubbercurry Development Company Ltd	25.00%	N/A	€ 137,439	-€ 130,709	€ -	€ -	€ 6,730	N	31/01/2019
Sligo Sport & Recreation Partnership Co	44.44%	N/A	€ 1,007,470	-€ 185,416	€ 735,702	-€ 717,631	€ 242,721	N	31/12/2018
Michael Coleman Heritage Centre Co Ltd	25.00%	N/A	€ 1,157,899	-€ 703,560	€ 381,940	-€ 388,961	€ 358,893	N	31/12/2018
Sligo Music Festival Co - Sligo Live	27.27%	N/A	€ 35,121	-€ 22,759	€ 246,276	-€ 242,227	€ 12,362	N	31/12/2018