



Comhairle Chontae Mhaigh Eo

MAYO COUNTY COUNCIL



ANNUAL FINANCIAL STATEMENT

**For the Financial Year ending
31st December 2006**

2006

**D. Mahon
County Manager
Aras an Chontae, Castlebar.**

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To: Mr. Des Mahon, County Manager

Re: Annual Financial Statement 2006 – Financial Review

The Final Accounts for the financial year ended 31 December 2006 have been prepared in accordance with the Local Authority Accounting in Ireland Code of Practice and Accounting Regulations and the directions of the Minister for the Environment, Heritage & Local Government, and are now presented as the Annual Financial Statement.

The Annual Financial Statement is subject to external audit by the Local Government Auditor from the Local Government Audit Service whose purpose is to form an independent opinion of the accounts, to certify the correctness of the Annual Financial Statement and to submit an Audit Report to the Minister for the Environment, Heritage and Local Government. A copy of the Auditor's Report will be circulated to each Member of the council when it is received, in accordance with normal practice.

Total Income and Expenditure for the year with a comparison with the previous year are:

Expenditure

	2006	2005
	€	€
<i>Revenue</i>	<i>144,482,004</i>	<i>132,040,724</i>
<i>Capital</i>	<i>148,455,340</i>	<i>91,077,020</i>
<i>Total</i>	<i>292,937,344</i>	<i>223,117,744</i>

Income

	2006	2005
	€	€
<i>Revenue</i>	<i>144,935,544</i>	<i>132,655,281</i>
<i>Capital</i>	<i>149,971,483</i>	<i>93,883,967</i>
<i>Total</i>	<i>294,907,027</i>	<i>226,539,248</i>

This level of expenditure indicates the on-going extent of day to day service delivery, infrastructural development, together with forward planning and design undertaken by the Council across the County during 2006. It also indicates the significance of the operations of the County Council on the local economy.

Expenditure on the Revenue Account has increased in 2006 due to increases in Road Maintenance Grants. Also the County Council is now responsible for the operation and maintenance of the Town Councils water and sewerage schemes and this has led to increases in operation and maintenance costs.

Revenue Account

This account covers the everyday expenses of the Council, such as maintenance of housing, roads, water & sewerage schemes, land-use planning, administration and support costs, repayment of loan charges, etc. The Statement of Accounting Policies and the Accounts set out the relevant details.

The account may be summarised as follows:

	2006	2005
	€	€
<i>Expenditure</i>	<i>144,482,004</i>	<i>132,040,724</i>
<i>Receipts</i>	<i>144,935,545</i>	<i>132,655,281</i>
<i>Surplus (Deficit) for year</i>	<i>453,540</i>	<i>614,557</i>
<i>Opening Debit Balance</i>	<i>(3,584,421)</i>	<i>(4,198,978)</i>
<i>Closing Debit Balance</i>	<i>(3,130,881)</i>	<i>(3,584,421)</i>

The Local Government Fund Allocation for 2006 amounted to €35,170,634, an increase of 8% on the previous year's allocation.

The County Demand for 2006 amounted to €2,305,168 (2005 : €2,195,397). The County Demand is a recoupment from the three Town Councils to cover the costs of providing services within the Town Council areas.

The comparison between the Budget as adopted and the out-turn for the year is:-

	€
Receipts <i>above adopted Budget</i>	13,106,653
Expenditure <i>above adopted Budget</i>	(12,270,865)
	835,788
<i>Surplus Rates / L.G. Fund/ Transfers</i>	(382,248)
<i>Surplus for year</i>	453,540

A substantial portion of the excess for both income and expenditure is due to the fact that Road Grants are not notified until after the adoption of the Annual Budget. Mayo County Council bases its budget on the previous years Grant allocation. Consequently the out-turn for the year ended 31 December 2006 includes an amount of €7 million in excess of its previous years allocation. Further details of the excess for both income and expenditure are given below.

A more detailed report on the variations between budgeted expenditure and income at programme level is being submitted to the members.

Principal factors impacting on the Expenditure out-turn:

- Expenditure on the Rental Accommodation Scheme was approx €900,000 less than budgeted expenditure due to a later start up date. As there is a corresponding reduction in related income, this has a neutral impact on the overall finances of the Council.
- Additional expenditure on Roads of €7.7 million of which €7.0 related to Grant aided works.
- Additional works of approximately €570,000 carried out under the Village Enhancement Scheme. These works are recouped by extra grants from the Department of the Environment, Heritage and Local Government.
- Expenditure of approximately €600,000 relating to projects funded through the Economic and Social Fund in respect of years prior to 2006 for which funding was provided.

- There were savings of approx €700,000 on operations and maintenance of landfills of which €200,000 relates to lower landfill levies as a result of lower than anticipated waste delivered to our land fill sites.
- There was additional operational expenditure of €3.8 million on refuse collection. Income from service charges amounted to €2.5 million. The Council indicated in 2006 its desire to withdraw from this service. Industrial relations procedures took place during 2006 and culminated in a Labour Court decision in October 2006. The relevant compensation due to the Council refuse staff of €992,023 is a charge against the 2007 accounts.
- There was increased activity in relation to improvement to piers/harbours and island projects, resulting in additional expenditure of €1.7 million in Programme Group 7.1, largely funded by Grants.
- There was increased expenditure of €450,000 on V.E.C. pensions due to increases in numbers and various pay awards during the year. These costs are recouped from the Department of Education and Science.

Principal Factor impacting on the Income out-turn:-

- Additional Grants allocated by Government Departments as follows:
 - Road Grants of €7.9 million;
 - Village Enhancement Programme of €600,000;
 - Piers and Harbours of €1.4 million.
 - Recoupment of VEC Pensions of €450,000
- Income from Rental Accommodation Scheme was €900,000 less than budgeted income.
- Recoupments of Group Water Schemes costs were up €290,000 due to increased activity.
- Income from Planning Fees was up €330,000 on budgeted figures.
- An amount of €600,000 was transferred from Capital account in relation to the Economic and Social Fund. This represents funding for works carried out during 2006 on projects provided for in previous years budget.
- Income for the Councils landfills was approx €1.8 million less than budget due to lower than anticipated levels of waste delivered to landfill.

- Income from refuse collection amounted to €2.5 million which was not provided for in budget.
- Income from Commercial Rates was up €330,000 on budgeted figures due to buoyancy.

Revenue Collections

Details are given in appendix 7.

Of the arrears of Rates of €477,521 at 31st December 2005, €237,190 had been paid in the period January to March 2007. The balance is being pursued by legal action.

Arrears of Commercial Water Charges were approx €1.8 million at 31st December 2006, of which approximately €635,000 was paid in the period January to March 2007. The high level of arrears relates largely to water supplied to the trustees of group water schemes and payment is being pursued.

Arrears of housing loans have increased by €71,681. This may be a consequence of rising interest rates whereby the Councils variable lending rate increased from 2.95% at 31 December 2005 to 4.25% at 31 December 2006 - a rise of 1.3%.

Rent arrears increased by €16,365 to €947,417 at 31st December 2006.

Summary of Revenue Account:

Due mainly to the factors referred to above, there was a surplus of €453,540 on the revenue account in 2006 bringing the accumulated debit balance on the general revenue reserve to €3,130,881. The accumulated debit balance has been reducing over the past number of years as set out in the table below. Further progress on reducing this deficit is anticipated for 2007 and future years.

Year	Surplus/(Deficit)	Accumulated Debit Balance
2002	(2,853,112)	4,513,756
2003	(55,646)	4,569,402
2004	370,424	4,198,978
2005	614,557	3,584,421
2006	453,540	3,130,881

Capital Account

In the balance sheet the usual capital account has been split and the balances that would have comprised the capital account have now been included under various headings in the balance sheet. Details of the transactions of the Capital Account at Programme level and programme group level are given in appendices 5& 6.

As a general principle, capital expenditure may be described as that which is incurred on the creation of an asset having a life extending beyond the year in which it is provided such as, purchase of land, house building, major road improvement works, new and improved water schemes, new and improved waste water schemes, new fire stations, new and improved office buildings etc.

A summary of the transactions on this account with the comparison with the previous year is as follows:

	2006	2005
	€	€
<i>Expenditure</i>	<i>148,455,340</i>	<i>91,077,020</i>
<i>Receipts</i>	<i>149,971,483</i>	<i>93,883,967</i>
<i>Surplus (Deficit)</i>	<i>1,516,143</i>	<i>2,806,941</i>
<i>Debit Balance 1st January</i>	<i>(4,231,582)</i>	<i>(7,038,529)</i>
<i>Debit Balance 31st December</i>	<i>(2,715,439)</i>	<i>(4,231,582)</i>

Activity on the Capital Account in 2006 increased on the previous year's activity due to commencement of the Charlestown Bypass in early 2006. Also there was additional expenditure of €4.34 million on the Housing Capital Programme and additional expenditure of €25.82 million on Water and Sewerage schemes.

The debit balance on the Capital Account has been reducing over the past number of years as set out in the table below.

Year	Expenditure	Debit Balance
2002	121,769,626	29,849,562
2003	111,272,585	11,961,040
2004	103,959,772	7,038,530
2005	91,077,020	4,231,582
2006	148,455,340	2,715,439

Capital Debt

The Council's Capital Debt at 31st December 2006 was €85,404,141. During 2006 the Council drew down an additional €2 million under the Capital Loan and Subsidy Scheme for voluntary housing. Repayments of borrowings in 2006 amounted to €5,465,403. Of the total debt of €85.4 million approximately €30.4 million relates to borrowings to fund loans issued to housing customers. There is a corresponding amount of €30.4 included in debtors which represents the total principal outstanding on loans issued to customers. A further €8.3 million of the Council's debt relates to borrowings for Voluntary housing, which is funded by the DOEHLG. The balance represents expenditure on items such as Landfill sites, land purchase, offices and buildings for which a revenue stream is provided for.

Fixed Assets

The Council's Fixed Assets have been valued and included in the Balance Sheet. After depreciation, the value at 31st December 2006 was €3,307 million. The main components are: the Road Network, Water & Sewage Schemes, Housing Stock, Piers & Harbours, Offices, Libraries, Fire Stations and Land.

Review of the Council's Financial Position

Mayo County Council has a tradition of prudent financial Management involving the adoption of realistic Budgets by the elected members and the co-operation of the staff in the control of expenditure, the generation of income and the securing of value for money. Specifically policy has been directed towards:

1. Maintenance of a low cost base
2. The funding of projects through provision in the Budgets rather than through borrowing.
3. The generation of extra resources to strengthen the current cash flow position and to provide funding for once off projects and to avail of grant offers for projects involving a local authority contribution.
4. To maximise State and EU support to strengthen and improve the services provided by Mayo County Council.

The Council has maintained a position of financial strength while at the same time maintaining its leading and vigorous role in economic and social development of the County.

The Council's cumulative debit balance on the Capital Account at 31st December 2006 was €2,715,439. The debit balance on the Capital Account has been reduced by €9,245,601 over the past three years. Capital funding is paid in arrears and with a total capital expenditure of €148,455,340 a balance of €2,715,439 represents less than one weeks expenditure.

The Council's cumulative deficit in the Revenue Account as set out in the General Revenue Reserve at 31st December 2006 was €3,130,881. The Revenue Account deficit has been reduced by €1,438,521 over the past three years. This is a relatively low figure having regard to the value of the Council's Assets which have been funded from the Revenue Account. Nevertheless, it is important that this deficit is further reduced over the coming years and that this is taken into account when framing the Budgets for 2008 and future years. It is also important that the Council's Expenditure and Income is closely monitored in order to maintain and improve the Council's financial position.

I would like to take this opportunity to thank the Cathaoirleach and members of the Council for their continued interest, involvement and support throughout the year.

A special word of thanks is due to my own staff, Ms Edel McCormack, Financial Accountant, Ms Bernie Commons, Administrative Officer who put enormous effort into producing this Annual Financial Statement, and Ms Tracy McGee and all my staff for their dedication and support throughout the year.


Peter Duggan
HEAD OF FINANCE

Mayo County Council


Certificate of Manager/Head of Finance


for the year ended 31 December 2006

We certify that the financial statement of the Mayo County Council for the year ended 31 December 2006 as set out on pages 9 to 32 are in agreement with the books of account and have been prepared in accordance with the accounting requirements as directed by the Minister for the Environment Heritage and Local Government.

We have also taken reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:


County Manager


Head of Finance

Dated:

31 May 2007

Audit Opinion

To the Members of Mayo County Council

I have audited the annual financial statement of Mayo County Council as set out on pages 5 to 19 for the year ended 31st December 2006 and have also issued a separate report in accordance with Section 120 of the Local Government Act, 2001.

Responsibilities of the Council and Local Government Auditor

The Council is by law, 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.

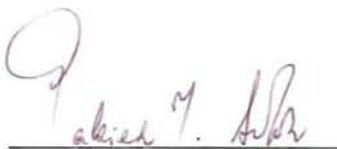
Basis of Opinion

I conducted my audit in accordance with the principles and practice of Local Government Audit. 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 judgments 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 other irregularity or error.

Opinion

In my opinion the annual financial statement presents fairly, in accordance with the Code of Practice and Accounting Regulations, the financial position of Mayo County Council at 31st December 2006 and its income and expenditure for the year then ended.



G.M. Solan
Local Government Auditor

Date: 14th Feb 2008

STATEMENT OF ACCOUNTING POLICIES

1. General

The accounts have been prepared in accordance with the Accounting Code of Practice on local authority accounting, as revised by the Department of Environment, Heritage and Local Government (DEHLG) at 31st December 2006

Exceptions to this are stated in the Policies and Notes to the Accounts.

2. Accruals

The revenue and capital accounts have been prepared on an accrual basis in accordance with the Code of Practice with the exception of Development Contributions pre March 2004 and Capital Grants, which are recorded on a receipts basis.

3. Interest Charges

Loans payable can be divided into the following two categories:

- Mortgage related loans
- Non- mortgage related loans

3.1 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 Income & Expenditure Statement.

3.2 Non Mortgage Related Loans

Note 8 to the accounts sets out the types of borrowing under this heading. Loans relating to assets/grants, revenue funding, inter local authority 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.

4. 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 superannuation (including Widows and Orphans) benefits. Such deductions are credited as receipts to the Income & Expenditure Statement. The requirements of current accounting standards relating to pensions and their application to local authority accounting is currently under consideration.

5. Overheads

Within the programme group structure there are certain costs that can be attributed to more than one programme. These costs are defined as a Central Management Charge (CMC). The net expenditure of the CMC is allocated on the basis of net expenditure of each programme group, excluding the CMC.

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. Insurance

Mayo County Council operates an insurance excess of €63,500 in 2006.

8. Provision for Bad & Doubtful Debts

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

9. Fixed Assets

9.1 Classification of Assets

Fixed assets are classified into categories as set out in the balance sheet. A further breakdown by asset type is set out in note 1 to the accounts.

9.2 Recognition

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

9.3 Measurement

A 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 DEHLG. 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 for 2007.

9.4 Revaluation

As set out in the Accounting Code of Practice it will be the policy to revalue assets where appropriate, at intervals of not more than five years.

9.5 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 DEHLG.

9.6 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 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%
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.

10. Government Grants

Government grants in respect of revenue expenditure are accounted for on an accrual basis. Grants received to cover day to day operations are credited to the 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.

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 Income & Expenditure. 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 Balance Sheet as 'Income WIP'.

15. Debtors and Creditors

15.1 Debtors

At the close of the financial year, debtors represent income due but not yet received.

15.2 Creditors

At the close of the financial year, creditors represent payments due in respect of goods received and services rendered but not yet paid.

FINANCIAL ACCOUNTS

INCOME & EXPENDITURE ACCOUNT STATEMENT FOR YEAR ENDING 31st DECEMBER 2006

The Income and Expenditure Account Statement brings together all the revenue related income and expenditure. It shows the surplus/(deficit) for the year.

Expenditure by Programme Group

		Gross Expenditure	Income	Net Expenditure	Net Expenditure
		2006	2006	2006	2005
	Notes	€	€	€	€
Housing & Building		8,702,462	8,214,504	487,958	398,294
Roads Transportation & Safety		55,778,536	40,658,709	15,119,827	15,042,236
Water & Sewerage		20,326,537	8,718,441	11,608,097	11,015,503
Development Incentives & Controls		6,166,128	3,682,191	2,483,937	3,091,734
Environmental Protection		21,035,190	15,051,148	5,984,042	4,747,078
Recreation & Amenity		7,417,416	2,157,732	5,259,684	5,020,783
Agriculture, Education, Health & Welfare		11,948,176	11,999,300	(51,123)	(170,800)
Miscellaneous		5,554,722	1,768,562	3,786,160	2,965,474
		-	-	-	-
Total Expenditure/Income	16	136,929,167	92,250,586		
Net cost of programmes to be funded from Rates & Local Government Fund				44,678,581	42,110,303
Rates				11,590,011	10,951,080
Local Government Fund - General Purpose Grant				35,170,634	32,568,821
County Charge				2,305,168	2,195,397
Surplus/(Deficit) for Year before Transfers	17			4,387,232	3,604,995
Transfers from/(to) Reserves	15			(3,933,691)	(2,990,438)
Overall Surplus/(Deficit) for Year				453,540	614,557
General Reserve @ 1st January 2006				(3,584,421)	(4,198,978)
General Reserve @ 31st December 2006				(3,130,881)	(3,584,421)

BALANCE SHEET AT 31st DECEMBER 2006

	Notes	2006 €	2005 €
Fixed Assets	1		
Operational		213,289,602	218,400,742
Infrastructural		3,373,751,516	3,309,935,421
Community		1,278,580	1,244,922
Non-Operational		18,706,781	22,286,781
		3,607,026,479	3,551,867,866
Work in Progress and Preliminary Expenses	2	412,270,444	362,993,068
Long Term Debtors	3	38,204,579	35,527,504
Current Assets			
Stocks	4	1,022,017	1,632,322
Trade Debtors & Prepayments	5	28,666,577	19,975,282
Bank Investments		1,308,222	-
Cash at Bank		-	-
Cash on Hand		848,467	3,260,073
Urban Account	7	1,451,318	1,451,318
		33,296,601	26,318,995
Current Liabilities (Amounts falling due within one year)			
Bank Overdraft		13,449,280	11,559,037
Creditors & Accruals	6	19,347,016	19,391,677
Urban Account	7	-	-
Finance Leases		-	-
		32,796,296	30,950,714
Net Current Assets / (Liabilities)		500,304	(4,631,719)
Creditors (Amounts falling due after more than one year)			
Loans Payable	8	80,626,140	83,409,545
Finance Leases		-	-
Refundable deposits	9	6,197,031	2,196,573
Other		-	-
		86,823,171	85,606,118
Net Assets		3,971,178,636	3,860,150,601
Financed by			
Capitalisation Account	10	3,607,026,481	3,551,867,866
Income WIP	2	386,246,412	352,570,302
Specific Revenue Reserve		29,774	29,774
General Revenue Reserve		(3,130,881)	(3,584,421)
Other Balances	11	(18,993,150)	(40,732,920)
Total Reserves		3,971,178,635	3,860,150,601

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 Network	Water & Sewerage Network	Total
	€	€	€	€	€	€	€	€	€	€
Costs										
Accumulated Costs @ 1/1/2006	82,810,781	-	90,101,277	116,913,179	7,627,639	678,514	1,214,343	2,757,430,000	702,145,015	3,758,920,748
Additions										
- Purchased	95,000	-	155,000	1,089,472	691,840	148,585	38,400	-	-	2,218,297
- Transfers WIP	-	-	-	-	-	-	-	74,349,926	-	74,349,926
Disposals	(3,580,000)	-	(4,389,000)	(581,100)	(100,000)	-	-	-	-	(8,650,100)
Revaluations	-	-	-	-	-	-	-	-	-	-
Historical Cost Adjustments	-	-	62,200	-	-	-	-	-	-	62,200
Accumulated Costs @ 31/12/2006	79,325,781	-	85,929,477	117,421,551	8,219,479	827,099	1,252,743	2,831,779,926	702,145,015	3,826,901,071
Depreciation										
Depreciation @ 1/1/2006	-	-	36,037	295,292	3,867,415	415,035	-	-	202,439,103	207,052,882
Provision for Year	-	-	-	94,768	860,363	109,493	-	-	11,778,534	12,843,158
Disposals	-	-	-	-	(21,449)	-	-	-	-	(21,449)
Accumulated Depreciation @ 31/12/2006	-	-	36,037	390,060	4,706,329	524,528	-	-	214,217,638	219,874,592
Net Book Value @ 31/12/2006	79,325,781	-	85,893,440	117,031,491	3,513,150	302,571	1,252,743	2,831,779,926	487,927,377	3,607,026,479
Net Book Value @ 31/12/2005	82,810,781	-	90,065,240	116,617,887	3,760,224	263,479	1,214,343	2,757,430,000	499,705,912	3,551,867,866
Net Book Value by Category										
Operational	60,524,000	-	85,738,440	63,237,278	3,503,145	286,739	-	-	-	213,289,602
Infrastructural	95,000	-	155,000	53,794,213	-	-	-	2,831,779,926	487,927,377	3,373,751,516
Community	-	-	-	-	10,005	15,832	1,252,743	-	-	1,278,580
Non-Operational	18,706,781	-	-	-	-	-	-	-	-	18,706,781
Net Book Value @ 31/12/2006	79,325,781	-	85,893,440	117,031,491	3,513,150	302,571	1,252,743	2,831,779,926	487,927,377	3,607,026,479

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 2006 €	Unfunded 2006 €	Total 2006 €	Total 2005 €
Expenditure				
Work in Progress	396,149,140	4,599,852	400,748,991	349,609,005
Preliminary Expenses	10,230,086	1,291,367	11,521,453	13,384,063
	406,379,225	5,891,219	412,270,444	362,993,068
Income				
Work in Progress	380,337,694	3,238,250	383,575,944	342,306,526
Preliminary Expenses	2,422,108	248,359	2,670,467	10,263,776
	382,759,802	3,486,609	386,246,412	352,570,302
Not Expended				
Work in Progress	15,811,445	1,361,602	17,173,047	7,302,479
Preliminary Expenses	7,807,978	1,043,008	8,850,986	3,120,287
	23,619,423	2,404,610	26,024,033	10,422,766

3. Long Term Debtors

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

	Balance @ 1/1/2008 €	Loans Issued €	Principal Repaid €	Early Redemptions €	Other Adjustments €	Balance @ 31/12/2006 €	Balance @ 31/12/2005 €
Long Term Mortgage Advances*	29,690,952	3,779,450	(1,412,677)	(1,580,142)	(49,628)	30,427,955	29,690,952
Tenant Purchases Advances	1,348,532	-	(176,052)	(127,820)	(6,599)	1,038,061	1,348,532
Shared Ownership Rented Equity	1,851,073	-	-	(66,649)	57,621	1,842,045	1,851,073
	32,890,557	3,779,450	(1,588,729)	(1,774,611)	1,384	33,308,060	32,890,557
Voluntary Housing						8,267,816	6,441,843
Inter Local Authority Loans						-	-
Long-term Investments						-	-
Cash						-	-
Interest in associated companies						25,395	-
Other						-	-
						8,293,211	6,441,843
						41,601,272	39,332,400
Less: Amounts falling due within one year (Note 5)						(3,396,692)	(3,804,895)
Total Amounts falling due after more than one year						38,204,579	35,527,504

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

4. Stocks

(a) A summary of stock is as follows:

	2006 €	2005 €
Central Stores	603,996	1,096,789
Other Depots	418,021	535,533
Total	1,022,017	1,632,322

(b) A summary of the movement in stock is as follows:

	2006 €	2005 €
Opening Stock at 1 January	1,632,322	1,566,784
Purchases	6,303,908	4,955,723
Returns to Stores	9,331	36,702
Issues from Stores	(6,923,544)	(4,926,887)
Stocktake Adjustments	-	-
Other adjustments	-	-
Closing Stock at 31 December	1,022,017	1,632,322

5. Trade Debtors & Prepayments

A breakdown of debtors and prepayments is as follows:

	2006 €	2005 €
Government Debtors	9,875,842	5,981,353
Commercial Debtors	2,601,516	1,458,801
Non-Commercial Debtors	2,071,409	2,161,499
Development Levy Debtors	9,776,926	5,006,080
Other Services	-	-
Other Local Authorities	1,103,452	1,620,998
TRS Refundable	89,190	77,818
Agent Works Recoupable	659,885	(81,381)
Other	71,768	728,226
Add: Amounts falling due within one year (Note 3)	3,396,692	3,804,895
Total Gross Debtors	29,646,681	20,758,289
Less: Provision for Doubtful Debts	(1,119,100)	(1,158,971)
Total Trade Debtors	28,527,581	19,599,318
Prepayments	138,996	375,964
	28,666,577	19,975,282

NOTES TO AND FORMING PART OF THE ACCOUNTS

6. Creditors and Accruals

A breakdown of creditors and accruals is as follows:

	2006 €	2005 €
Trade creditors	6,341,630	8,555,414
Grants	204,257	224,140
Revenue Commissioners	785,167	342,500
Other Local Authorities	635,232	11,988
Other Creditors	104,397	242,374
	<u>8,070,683</u>	<u>9,376,416</u>
Accruals	4,005,707	4,203,789
Deferred Income	2,492,626	351,473
Add: Amounts falling due within one year (Note 8)	4,778,001	5,460,000
	<u>19,347,016</u>	<u>19,391,677</u>

7. Urban Account

A summary of the intercompany account is as follows:

	2006 €	2005 €
Balance at 1 January	1,451,318	1,451,318
Charge for Year	2,305,168	2,195,397
Received/Paid	(2,305,168)	(2,195,397)
Balance at 31 December	<u>1,451,318</u>	<u>1,451,318</u>

8. Loans Payable

(a) Movement in Loans Payable

	HFA	OPW	Other	Balance @ 31/12/2006	Balance @ 31/12/2005
	€	€	€	€	€
Balance @ 1/1/2006	54,485,507	3,251,751	31,132,286	88,869,545	87,957,678
Borrowings	2,000,000	-	-	2,000,000	6,200,000
Repayment of Principal	(1,709,170)	(268,948)	(3,487,286)	(5,465,403)	(5,288,133)
Early Redemptions	-	-	-	-	-
Other Adjustments	-	-	-	-	-
Balance @ 31/12/2006	<u>54,776,338</u>	<u>2,982,803</u>	<u>27,645,001</u>	<u>85,404,141</u>	<u>88,869,545</u>
Less: Amounts falling due within one year (Note 6)				4,778,001	5,460,000
Total Amounts falling due after more than one year				<u>80,626,140</u>	<u>83,409,545</u>

(b) Application of Loans

An analysis of loans payable is as follows:

	HFA	OPW	Other	Balance @ 31/12/2006	Balance @ 31/12/2005
	€	€	€	€	€
Mortgage loans*	27,614,819	2,752,952	-	30,367,771	31,791,099
Non-Mortgage loans					
Asset/Grants	15,291,051	229,851	27,645,001	43,165,902	47,144,509
Revenue Funding	-	-	-	-	-
Bridging Finance	-	-	-	-	-
Recoupable	-	-	-	-	-
Shared Ownership – Rented Equity	3,602,652	-	-	3,602,652	3,492,093
Inter-Local Authority	-	-	-	-	-
Voluntary housing	8,267,816	-	-	8,267,816	6,441,843
	<u>54,776,338</u>	<u>2,982,803</u>	<u>27,645,001</u>	<u>85,404,141</u>	<u>88,869,545</u>
Less: Amounts falling due within one year (Note 6)				4,778,001	5,460,000
Total Amounts falling due after more than one year				<u>80,626,140</u>	<u>83,409,545</u>

* Includes HFA Agency Loans

NOTES TO AND FORMING PART OF THE ACCOUNTS

9. Refundable Deposits

The movement in refundable deposits is as follows:

	2006 €	2005 €
Opening Balance at 1 January	2,196,573	1,769,994
Deposits received	4,085,750	456,998
Deposits repaid	(85,292)	(30,418)
Closing Balance at 31 December	<u>6,197,031</u>	<u>2,196,573</u>

10. Capitalisation Account

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

	Balance @ 1/1/2006 €	Purchased €	Transfers WIP €	Disposals €	Revaluations €	Historical Cost Adj €	Balance @ 31/12/2006 €	Balance @ 31/12/2005 €
Grants	6,827,351	540,044	74,349,926	-	-	-	81,717,321	6,827,351
Loans	5,829,004	-	-	(80,000)	-	-	5,749,004	5,829,004
Revenue funded	1,033,660	733,495	-	-	-	-	1,767,155	1,033,660
Leases	1,302,853	-	-	-	-	-	1,302,853	1,302,853
Development Levies	-	-	-	-	-	-	-	-
Tenant Purchase Annuities	135,209	-	-	-	-	-	135,209	135,209
Unfunded	2,158,428	-	-	-	-	-	2,158,428	2,158,428
Historical	3,737,474,036	-	-	(8,570,100)	-	62,200	3,728,966,136	3,737,474,036
Other	4,160,207	944,760	-	-	-	-	5,104,967	4,160,207
Total Gross Funding	3,758,920,748	2,218,299	74,349,926	(8,650,100)	-	62,200	3,826,901,073	3,758,920,748
Less: Amortised							(219,874,592)	(207,052,882)
Total *							<u>3,607,026,481</u>	<u>3,551,867,866</u>

* Must agree with note 1

NOTES TO AND FORMING PART OF THE ACCOUNTS

11. Other Balances

A breakdown of other balances is as follows:

Note	Balance @ 1/1/2008 €	Capital re-classification * €	Expenditure €	Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	Balance @ 31/12/2008 €	Balance @ 31/12/2005 €
Tenant Purchase Annuities									
- Realised (a)	1,985,014	0	92,077	4,781,111	-	209,147	(48,238)	0,396,864	1,985,014
- UnRealised (b)	1,348,532	-	-	(310,471)	-	-	-	1,038,061	1,348,532
Development Loans (c)	14,094,640	-	149,509	11,569,353	-	2,517,058	(760,003)	22,237,424	14,094,640
Unfunded Balances									
- Project Balances (d)	(3,186,716)	127,891	1,916	-	54,915	-	203,075	(2,802,951)	(3,186,716)
- Non-Project Balances (e)	(2,023,544)	-	66,546	27,846	140,013	-	976	(1,921,255)	(2,023,544)
Funded Balances									
- Project Balances (f)	(9,143,648)	5,342,176	3,572,170	179,887	377,404	0	412,807	(6,403,544)	(9,143,648)
- Non-Project Balances (g)	(3,485,250)	(1,887,644)	21,970,749	17,164,123	384,782	2,314	684,640	(9,112,412)	(3,485,250)
Other Balances									
- Assets (h)	2,304,233	3,590	539,877	7,129,122	277,104	101,962	(8,254)	9,063,956	2,304,233
- Insurance Fund (i)	36,680	-	-	-	23,939	-	-	60,619	36,680
- General (j)	4,179,861	(3,684,787)	345,917	(58,312)	1,835,000	610,373	4,096,443	5,411,915	4,179,861
Net Capital Balances	6,109,803	(98,974)	26,738,781	40,462,658	3,093,158	3,440,854	4,681,447	23,968,478	6,109,803
Non-Mortgage Loans - Principal to be Amortised (k)								(43,165,902)	(47,144,509)
Lease Repayment - Principal to be Amortised (l)								0	0
Historical Opening Mortgage Funding Surplus/(Deficit) (m)								352,625	423,149
Shared Ownership Rented Equity Account (n)								(173,746)	(121,363)
Reserves - associated companies								25,395	-
								(42,961,628)	(46,842,723)
Total Other Balances								(18,993,150)	(40,732,920)

* represents a change in the status and/or funding of opening capital balances

Note (a)	Accrued Repayments of annuities by borrowers who have purchased local authority houses.
Note (b)	Future repayments of annuities by borrowers, not yet due, who have purchased local authority houses.
Note (c)	Development contributions to be applied to either specific or general developments.
Note (d)	Balances relating to completed asset codes for which funding has yet to be identified.
Note (e)	Balances relating to capital codes not resulting in assets for which funding has yet to be identified.
Note (f)	Balances relating to completed asset codes for which funding has been identified but not yet received.
Note (g)	Balances relating to capital codes not resulting in assets for which funding has been identified but not yet received.
Note (h)	Relates to reserves provisions and advance funding for future Local Authority assets.
Note (i)	Relates to reserves provisions for future insurance liabilities.
Note (j)	Relates to reserve provisions and miscellaneous credit balances.
Note (k)	Both the principal and interest of non-mortgage loans are funded through the Income and Expenditure account.
	This represents the outstanding principal on all such loans.
Note (l)	Similar to (k), it represents the future lease liability that remains to be funded.
Note (m)	Relates to the funding position on the Mortgage Loan book on change to Balance Sheet accounting, net of timing differences and subsequent write offs to Revenue.
Note (n)	Under the shared ownership scheme both the equity element and the corresponding borrowings are indexed linked to the CPI.
	This reserve represents the cumulative difference between the value of both indexations and can be attributed mainly to timing differences.

NOTES TO AND FORMING PART OF THE ACCOUNTS

12. Capital Account Analysis

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

	2006 €	2005 €
Net WIP & Preliminary Expenses (Note 2)	(26,024,033)	(10,422,766)
Net Capital Balances (Note 11)	23,968,478	6,109,803
Agent Works Recoupable (Note 5)	(659,885)	81,381
Capital Balance Surplus/(Deficit) @ 31 December	(2,715,439)	(4,231,582)

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

	2006 €	2005 €
Opening Balance @ 1 January	(4,231,582)	(7,038,529)
Expenditure	144,901,389	88,837,149
Income		
- Grants	118,518,117	62,973,584
- Loans	2,000,000	6,200,000
- Other	25,700,690	22,771,245
Total Income	146,218,807	91,944,828
Net Revenue Transfers	198,724	(300,733)
Closing Balance @ 31 December	(2,715,439)	(4,231,582)

13. Mortgage Loan Funding Surplus/(Deficit)

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

	2006 Loan Annuity €	2006 Rented Equity €	2006 Total €	2005 Total €
Mortgage Loans/Equity Receivable (LT Mortgage Shared Own Note 3)	30,427,955	1,842,045	32,270,000	31,542,025
Mortgage Loans/Equity Payable (Mort Loans Shared Own Note 8)	(30,367,771)	(3,602,652)	(33,970,423)	(35,283,193)
Surplus/(Deficit) in Funding @ 31st December	60,184	(1,760,607)	(1,700,423)	(3,741,168)

NOTE: Cash on Hand relating to Redemptions and Relending

€

1,700,423

14. Summary of Plant & Materials Account

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

	2006 Plant & Machinery €	2006 Materials €	2006 Total €	2005 Total €
Expenditure				
Charged to Jobs	(6,076,994)	(1,888,084)	(7,965,078)	(7,338,950)
	6,007,652	2,129,769	8,137,420	8,169,702
	(69,342)	241,685	172,343	830,753
Transfers from/(to) Reserves	(172,343)	-	(172,343)	(830,753)
Surplus/(Deficit) for the Year	(241,685)	241,685	0	(0)

NOTES TO AND FORMING PART OF THE ACCOUNTS

15. Transfers from/(to) Reserves

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

	2006 Transfers from Reserves €	2006 Transfers to Reserves €	2006 Net €	2005 €
Loan Repayment Reserve	-	(3,805,492)	(3,805,492)	(3,422,229)
Lease Repayment Reserve	-	-	-	-
Historical Mortgage Funding Write-off	70,525	-	70,525	70,525
Development Levies	2,408,156	-	2,408,156	550,000
Other	1,140,466	(3,747,346)	(2,606,880)	(188,734)
Surplus/(Deficit) for Year	3,619,146	(7,552,837)	(3,933,691)	(2,990,438)

16. Analysis of Revenue Income

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

	Appendix No	2006		2005	
		€	%	€	%
Grants & Subsidies	3	57,413,798	41%	52,168,303	40%
Contributions from other local authorities		6,099,823	4%	5,973,865	5%
Goods & Services	4	28,736,965	20%	26,836,198	21%
		92,250,586	65%	84,978,366	65%
Local Government Fund - General Purpose Grant		35,170,634	25%	32,568,821	25%
Rates		11,590,011	8%	10,951,080	8%
County Charge		2,305,168	2%	2,195,397	2%
Total Income		141,316,399	100%	130,693,664	100%

17. Over/Under Expenditure

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

	2006 Expenditure (Over)/Under Estimates €	2006 Income Over/(Under) Estimates €	2006 Net Position €
Housing & Building	(688,162)	(875,913)	(1,564,075)
Roads Transportation & Safety	(13,832,860)	7,407,837	(6,425,023)
Water & Sewerage	(3,573,137)	732,241	(2,840,896)
Development Incentives & Controls	(1,337,282)	1,247,451	(89,831)
Environmental Protection	(3,111,417)	1,015,148	(2,096,269)
Recreation & Amenity	(627,916)	416,059	(211,857)
Ag/Edc/Health	(1,912,903)	2,536,270	623,367
Miscellaneous	(925,716)	627,562	(298,154)
Total Programme Groups	(26,009,393)	13,106,654	(12,902,739)
Local Government Fund - General Purpose Grant	-	33,953	33,953
Rates	-	327,695	327,695
County Charge	-	-	-
Transfers from/(to) Reserves	11,899,636	1,094,996	12,994,632
Dr/Cr Balance	-	-	-
(Deficit)/Surplus for Year			453,541

APPENDICES

APPENDIX 1
ANALYSIS OF EXPENDITURE
FOR YEAR ENDED 31st DECEMBER 2006

	2006 €
Payroll Expenses	
Salary & Wages	40,243,013
Pensions (incl Gratuities)	6,930,351
Other costs	7,433,001
Total	54,606,365
Operational Expenses	
Purchase of Equipment	4,122,012
Repairs & Maintenance	714,974
Contract Payments	8,590,957
Agency services	1,503,647
Machinery Yard Charges incl Plant Hire	7,661,789
Purchase of Materials & Issues from Stores	23,456,155
Payment of Grants	10,276,763
Members Costs	410,948
Travelling & Subsistence Allowances	2,031,581
Consultancy & Professional Fees Payments	806,258
Other	2,929,425
Total	62,504,508
Administration Expenses	
Communication Expenses	1,161,250
Training	1,535,874
Printing & Stationery	663,086
Contributions to other Bodies	1,626,388
Other	1,261,347
Total	6,247,946
Establishment Expenses	
Rent & Rates	731,334
Energy Costs	5,019,973
Other	60,197
Total	5,811,504
Financial Expenses	5,163,789
Miscellaneous Expenses	2,595,054
	-
Total Expenditure	136,929,166

APPENDIX 2
PROGRAMME GROUP 1
HOUSING and BUILDING

	EXPENDITURE	INCOME			
PROGRAMME	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
1.1 Local Authority Housing	2,357,763	1,388,050	2,761,711	2,000	4,151,762
1.2 Assistance to Persons Housing Themselves	2,235,157	120,458	1,802,045	60,758	1,983,261
1.3 Assistance to Persons Improving Houses	1,911,322	1,368,041	-	159,361	1,527,402
1.8 Administration and Misc.	2,198,221	203,335	327,455	21,288	552,078
TOTAL	8,702,462	3,079,885	4,891,211	243,408	8,214,504

PROGRAMME GROUP 2
ROAD TRANSPORTATION and SAFETY

	EXPENDITURE	INCOME			
PROGRAMME	TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
	€	€	€	€	€
2.1 Road Upkeep	16,244,329	9,819,093	46,642	18,825	9,884,561
2.2 Road Improvement	27,363,621	26,617,818	684,754	-	27,302,572
2.3 Road Traffic	254,877	-	19,256	-	19,256
2.8 Administration and Misc.	11,915,709	270,047	2,795,929	386,344	3,452,320
TOTAL	55,778,536	36,706,958	3,546,582	405,169	40,658,709

APPENDIX 2
PROGRAMME GROUP 3
WATER SUPPLY and SEWERAGE

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
3.1	Public Water Supply Schemes	8,028,605	-	3,904,486	816,007	4,720,494
3.2	Public Sewerage Schemes	6,460,833	51,519	496,329	660,912	1,208,759
3.3	Private Installations	2,133,823	2,236,556	-	-	2,236,556
3.8	Administration and Misc.	3,703,276	32,928	484,764	34,940	552,632
TOTAL		20,326,537	2,321,002	4,885,580	1,511,859	8,718,441

PROGRAMME GROUP 4
DEVELOPMENT INCENTIVES and CONTROLS

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
4.1	Land Use Planning	1,711,668	-	1,630,236	-	1,630,236
4.2	Industrial Development	295,958	227,027	30,893	-	257,921
4.3	Other Development and Promotion	2,211,315	835,375	39,409	-	874,784
4.4	Representational Functions	-	-	-	-	-
4.5	Promotion of Interest of the Local Community	1,139,974	477,445	161,428	7,500	646,372
4.6	Twinning of Local Authorities Areas	4,585	-	-	-	-
4.8	Administration and Misc.	802,628	11,424	259,626	1,828	272,878
TOTAL		6,166,128	1,551,271	2,121,592	9,328	3,682,191

APPENDIX 2
PROGRAMME GROUP 5
ENVIRONMENTAL PROTECTION

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
5.1	Waste Disposal	9,314,603	457,426	10,272,441	132,672	10,862,539
5.2	Burial Grounds	314,851	-	156,720	-	156,720
5.3	Safety of Structures and Places	428,254	159,203	-	-	159,203
5.4	Fire Protection	8,586,017	13,121	849,730	2,397,979	3,260,829
5.5	Pollution Control	1,152,668	-	134,218	-	134,218
5.8	Administration and Misc.	1,238,797	30,547	442,203	4,889	477,639
TOTAL		21,035,190	660,297	11,855,311	2,535,540	15,051,148

PROGRAMME GROUP 6
RECREATION and AMENITY

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
6.1	Swimming Pools	1,367,544	-	514,175	267,831	782,006
6.2	Libraries	3,135,434	63,109	178,130	-	241,239
6.3	Parks, Open Spaces, Recreation Centres, etc.	991,272	291,543	36,201	-	327,744
6.4	Other Recreation and Amenity	1,715,670	597,392	26,270	-	623,662
6.8	Administration and Misc.	207,496	5,949	176,180	952	183,081
TOTAL		7,417,416	957,994	930,955	268,783	2,157,732

APPENDIX 2
PROGRAMME GROUP 7
AGRICULTURE, EDUCATION, HEALTH and WELFARE

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
7.1	Agriculture	2,220,053	1,670,737	21,502	-	1,692,239
7.2	Education	9,649,130	10,216,771	24,716	-	10,241,487
7.3	Health and Welfare	3,155	-	-	-	-
7.8	Administration and Misc.	75,838	2,122	63,111	340	65,573
TOTAL		11,948,176	11,889,630	109,330	340	11,999,300

PROGRAMME GROUP 8
MISCELLANEOUS SERVICES

		EXPENDITURE	INCOME			
PROGRAMME		TOTAL	State Grants & Subsidies	Provision of Goods and Services	Contributions from other local authorities	TOTAL
		€	€	€	€	€
8.1	Land Acquisition and Development	-	-	-	-	-
8.2	Plant and Materials	(172,343)	320	(421)	100	(1)
8.3	Financial Management	2,638,305	-	1,518	-	1,518
8.4	Elections	274,238	198,109	577	-	198,686
8.5	Administration of Justice & Consumer Protection	334,376	38,321	72,830	-	111,150
8.6	Property Damage	-	-	-	-	-
8.7	Markets, Fairs & Abattoirs	-	-	-	-	-
8.8	Administration and Misc.	1,498,577	10,012	320,540	1,125,296	1,455,849
8.9	Chairman's Allowance	50,325	-	-	-	-
8.10	Entertainment and Associated Expenses	8,046	-	1,360	-	1,360
8.11	Expenses of Members and Representation at Conferences	903,157	-	-	-	-
8.12	Expenses of Members, Attending Conferences Abroad	20,041	-	-	-	-
TOTAL		5,554,722	246,762	396,405	1,125,396	1,768,562
OVERALL TOTAL PROGRAMMES 1 - 8		136,929,167	57,413,798	28,736,965	6,099,823	92,250,586

APPENDIX 3

ANALYSIS OF INCOME FROM GRANTS AND SUBSIDIES

2006

€

**Department of the Environment, Heritage and
Local Government**

Road Grants	28,833,074
Housing Grants & Subsidies	1,492,340
Library Services	-
Local Improvement Schemes	2,424,364
Urban and Village Renewal Schemes	615,095
Water Services Group Schemes	2,236,556
Environmental Protection/Conservation Grants	444,128
Miscellaneous	1,147,179
	37,192,735

Other Departments and Bodies

Road Grants	5,039,947
Higher Education Grants	6,377,125
VEC Pensions and Gratuities	3,839,646
Community Employment Schemes	23,965
Civil Defence	159,203
Miscellaneous	4,781,177
	20,221,062

Total

57,413,797

APPENDIX 4

ANALYSIS OF INCOME FROM GOODS AND SERVICES

	2006 €	2005 €
Rents from Houses	2,754,510	2,569,272
Housing Loans Interest & Charges	1,801,892	1,775,781
Domestic Water	-	-
Commercial Water	3,893,613	2,544,154
Domestic Refuse	2,509,495	2,928,403
Commercial Refuse	-	-
Domestic Sewerage	-	-
Commercial Sewerage	496,329	447,804
Planning Fees	1,604,703	1,367,967
Parking Fines/Charges	14,191	1,768
Recreation & Amenity Activities	503,558	358,678
Library Fees/Fines	176,341	182,517
Agency Services	717,222	857,890
Pension Contributions	1,650,311	1,468,771
Property Rental & Leasing of Land	261,481	226,104
Landfill Charges	7,570,321	8,539,893
Fire Charges	126,832	194,647
Misc. (Detail)	4,656,168	3,372,550
	28,736,965	26,836,198

APPENDIX 5

SUMMARY OF CAPITAL EXPENDITURE AND INCOME

	2006
	€
EXPENDITURE	
Payment to Contractors	85,991,473
Purchase of Assets	10,723,563
Professional & Consultancy Fees	9,170,192
Other	39,016,160
Total Expenditure (Net of Internal Transfers)	144,901,388
Transfers to Revenue	3,553,951
Total Expenditure (Incl Transfers) *	148,455,339
INCOME	
Grants	118,518,117
Non - Mortgage Loans	2,000,000
Other Income	
(a) Development Contributions	12,873,467
(b) Property Disposals	
- Land	6,561,937
- LA Housing	4,307,299
- Other property	410,135
(c) Purchase Tenant Annuities	191,811
(d) Car Parking	-
(e) Other	1,356,041
Total Income (Net of Internal Transfers)	146,218,807
Transfers from Revenue	3,752,676
Total Income (Incl Transfers) *	149,971,483
Surplus\ (Deficit) for year	1,516,143
Balance (Debit)\Credit @ 1 January	(4,231,582)
Balance (Debit)\Credit @ 31 December	(2,715,439)

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

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

Programme	BALANCE @	EXPENDITURE			INCOME			TRANSFERS			BALANCE @
	1/1/2006 €	€	Grants €	Non-Mortgage Loans €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	31/12/2006 €	
1.1 Local Authority Housing	(615,029)	15,690,251	11,622,249	-	4,633,500	16,255,749	23,939	209,147	285,215	50,477	
1.2 Assistance to Persons Housing Themselves	(328,130)	6,295,375	5,023,666	2,000,000	121,542	7,145,208	4,987	-	(256,911)	269,779	
1.3 Assistance to Persons Improving Houses	-	-	-	-	-	-	-	-	-	-	
1.4 Administration and Misc.	(150,046)	1,291,933	737,754	-	107,610	845,364	4,896	-	(166,892)	(748,612)	
TOTAL	(1,093,205)	23,267,558	17,383,669	2,000,000	4,862,652	24,246,321	33,821	209,147	(138,588)	(428,357)	
2.1 Road Upkeep	(214,411)	116,199	359,296	-	-	359,296	-	0	53,477	82,162	
2.2 Road Improvement	(4,211,051)	45,685,922	45,324,513	-	48,753	45,373,266	382,231	2,314	970,032	(3,173,758)	
2.3 Road Traffic	(1,987,900)	1,755,528	103,419	-	1,174	104,593	-	-	-	(3,638,835)	
2.8 Administration and Misc.	(177,794)	1,016,306	-	-	-	-	-	3,016	-	(1,197,116)	
TOTAL	(6,591,156)	48,573,956	45,767,228	-	49,927	45,837,155	382,231	5,330	1,023,509	(7,927,548)	
3.1 Public Water Supply Schemes	4,238,352	31,003,648	27,113,074	-	1,067,916	28,180,990	13,691	152,000	(54,180)	1,223,204	
3.2 Public Sewerage Schemes	(1,069,273)	17,477,277	15,542,318	-	1,170,510	16,712,828	249,108	263,098	(499,823)	(2,347,534)	
3.3 Private Installations	(178,930)	7,860,148	5,589,008	-	332,311	5,921,319	-	-	-	(2,117,759)	
3.8 Administration and Misc.	18,303	-	-	-	-	-	-	-	(18,303)	-	
TOTAL	3,008,452	56,341,072	48,244,399	-	2,570,737	50,815,136	262,799	415,098	(572,306)	(3,242,089)	
4.1 Land Use Planning	3,430,623	208,036	87,030	-	10,600,570	10,687,600	-	1,859,093	(711,624)	11,339,470	
4.2 Industrial Development	(963,174)	1,071,097	-	-	109,155	109,155	-	-	711,624	(1,203,491)	
4.3 Other Devel. & Promotion	2,317,210	350,546	5,681	-	164,113	169,794	1,835,000	963,323	(699,092)	2,309,042	
4.5 Promotion of Interest of the Local Community	60,114	64,666	5,610	-	-	5,610	-	-	-	1,058	
4.8 Administration and Misc.	(1,420,106)	215,551	-	-	-	-	-	-	-	(1,635,657)	
TOTAL	3,434,668	1,909,867	98,321	-	10,873,838	10,972,160	1,835,000	2,822,415	(699,092)	10,810,423	

APPENDIX 6
ANALYSIS OF EXPENDITURE AND INCOME ON CAPITAL ACCOUNT

Programme	BALANCE @ 1/1/2006 €	EXPENDITURE			INCOME				TRANSFERS			BALANCE @ 31/12/2006 €
		€	€	€	Grants €	Non-Mortgage Loans €	Other €	Total Income €	Transfer from Revenue €	Transfer to Revenue €	Internal Transfers €	
5.1 Waste Disposal	(808,054)	2,777,529	-	-	-	-	-	-	119,433	-	(13,952)	(3,480,103)
5.2 Burial Grounds	-	-	-	-	-	-	-	-	-	-	-	-
5.3 Safety of Structures & Places	67,175	-	-	-	-	-	-	-	-	-	-	67,175
5.4 Fire Protection	233,551	2,158,543	-	-	1,242,959	-	-	1,242,959	154,060	-	-	(528,074)
5.5 Pollution Control	(874,866)	344,977	-	-	-	-	-	-	300,160	-	-	(1,129,684)
5.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	(1,382,195)	5,281,150	-	-	1,242,959	-	-	1,242,959	363,653	-	(13,952)	(5,070,685)
6.1 Swimming Pools	(453,769)	340,694	-	-	-	-	-	-	-	-	-	-
6.2 Libraries	(1,777,285)	1,601,023	-	-	1,653,517	-	-	1,653,517	-	-	(121,704)	(794,453)
6.3 Parks, Open Spaces, Recreation Centres etc.	77,885	873,938	-	-	788,883	-	-	788,883	-	-	(53,402)	(1,846,475)
6.4 Other Recreation & Amenity	(256,820)	1,070,339	-	-	156,023	-	141,369	297,392	148,067	-	327,265	(60,572)
6.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-	-	(554,435)
TOTAL	(2,409,970)	3,885,984	-	-	2,598,424	-	141,369	2,739,793	148,067	-	152,159	(3,255,935)
7.1 Agriculture	271,531	758,934	-	-	641,182	-	35	641,217	-	-	-	153,814
7.2 Education	-	-	-	-	-	-	-	-	-	-	-	-
7.3 Health and Welfare	-	-	-	-	-	-	-	-	-	-	-	-
7.8 Administration and Misc.	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	271,531	758,934	-	-	641,182	-	35	641,217	-	-	-	153,814
8.1 Land Acquisition & Development	-	7,618	-	-	-	-	-	-	-	-	-	-
8.2 Plant & Materials	926,382	539,828	-	-	-	-	-	-	-	-	-	(7,618)
8.3 Financial Management	1,658,695	-	-	-	-	-	157,050	157,050	277,104	101,962	-	718,746
8.4 Elections	-	-	-	-	-	-	(132,889)	(132,889)	-	-	-	1,535,706
8.5 Admin. of Justice & Consumer Protection	165,878	51,494	-	-	-	-	-	-	-	-	101,801	216,185
8.6 Property Damage	-	-	-	-	-	-	-	-	-	-	-	-
8.7 Markets, Fairs & Abattoirs	-	-	-	-	-	-	-	-	-	-	-	-
8.8 Administration and Misc.	(2,230,861)	4,283,897	-	-	2,521,935	-	7,178,072	9,700,007	450,000	-	146,470	3,781,919
TOTAL	530,293	4,882,838	-	-	2,521,935	-	7,202,133	9,724,068	727,104	101,962	248,271	6,244,937
OVERALL TOTAL	(4,231,582)	144,901,389	-	-	118,518,117	2,000,000	25,700,690	146,218,807	3,752,676	3,553,951	0	(2,715,439)

Note: Mortgage-related transactions are excluded

APPENDIX 7

Summary of Major Revenue Collections for 2006

	Arrears @ 1/1/2006	Accrued	Write Off	Waivers	Total for Collection	Collected	Arrears @ 31/12/2006	% Collected*
	€	€	€	€	€	€	€	
Rates	348,616	11,590,011	1,370,803	-	10,567,823	10,090,302	477,521	95%
Rents & Annuities	931,052	2,756,452	26,677	295	3,660,532	2,713,115	947,417	74%
Commercial Water	1,144,158	3,894,812	10,350	1,199	5,027,422	3,190,073	1,837,349	63%
<u>Refuse</u>								
Domestic	169,511	2,153,269	158,068	28,018	2,136,694	2,136,330	364	100%
Commercial	16,027	388,736	9,867	4,493	390,404	389,361	1,043	100%
Housing Loans	1,047,368	3,135,178	6,001	-	4,176,546	3,057,496	1,119,049	73%

Note 1 The total for collection in 2006 includes arrears b/fwd at 1/1/2006. This will tend to reduce the % collected for 2006

Note 2 Rental income from Shared Ownership has been included under

Note 3 Income from Tenant Purchase Annuities has been included under

Note 4 Arrears brought forward is shown net of credit balances.

APPENDIX 8

INTEREST OF LOCAL AUTHORITIES IN COMPANIES

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

1. **Name of the Company.**
Louisburgh Holidays Ltd
2. **Principal activities of the Company**
Holiday Homes
3. **Share ownership (beneficial)**
20,000 - "B" Shares
4. **How the local authority is represented on the Board of the Company**
Mayo County Council has three directors on the Board
5. **Amount and nature of any guarantees, underwritings, grant, loans or borrowings given by the local authority in respect of borrowings of the Company**
Nil
6. **The extent to which the local authority has any security for monies advanced to the Company**
Shares as above