



VALLETTA

Local Council

**Annual Budget
For
Financial Year
2017**

Table of Contents

Overview and Summary	<i>Page 3</i>
Budgeted Statement of Income and Expenditure	<i>Page 4</i>
Budgeted Statement of Affairs	<i>Page 5</i>
Cash Budget	<i>Page 6</i>
Detailed Estimates Of Income	<i>Page 7</i>
Detailed Estimates Of Expenditure	<i>Page 8</i>
Detailed Estimates Of Statement of Affairs	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

Overview and Summary

This budget estimates cover the period January to December 2017.

Income

The Government Allocation for this year amount to € 822,931. Other Government / public entities Income amounting to € 82,500 results from grants receivable from the Government and the EU following successful applications under various funding schemes. These are being disclosed in more detail in the notes. In the income section an allocation of € 160,000 is being voted as general income from permits, tender documents etc while the sum of € 35,000 was voted as income from various activities that the council will do it 2017 .

Expenditure

Personal Emoluments The amounts in this section were revised to reflect the latest 2017 pay scales . This section incorporates Council's employees salaries and wages as well as statutory Mayor's and Councillors allowances. Personal emoluments for the year are expected to amount to € 206,949.

Operations and maintenance The Repair and Upkeep section caters for the upkeep and maintenance works which are expected to be done throughout the year within the locality such as road signs and markings, street pavements and other Council property. Repairs and upkeeps are estimated to amount to € 10,000. The Council has also estimated that € 616,900 will be incurred with respect to contractual services. These relate to the refuse collection, bulky refuse and street cleaning. Included with operations and maintenance expenses, the Council has provided for Community and Hospitality expenses amounting to € 25,000.

Capital Expenditure and payment of creditors:

The Council is not projecting any capital expenditure for the year. Instead the Council is projecting an outlay of € 120,000 toward the payment of past creditors.

In the management of this budget, the Council will be dedicated to attain a good balance between high quality in its services and value for money. The Council will also work hard to acquire sponsorship and additional funding for its initiatives and events. Also, since the Council's aspirations for the locality are high, the Council will also continue exploiting possibilities of EU Funding for those ambitious projects in the pipeline which wouldn't be attainable without such aid.

Mayor

Executive Secretary

Budgeted Statement of Income and Expenditure

DESCRIPTION

BUDGET Jan-Dec 2016	FORECAST Jan-Dec 2016	BUDGET Jan-Dec 2017	VARIANCE Bud-Bud	VARIANCE Bud-Act
€	€	€	€	€

Income

Funds received from Central Government (1)	-	790,677	895,431	895,431	104,754
Income raised from Bye-Laws (2)	-	158,934	160,000	160,000	1,066
Income raised from LES (3)	-	14,944	15,000	15,000	56
Investment Income (4)	-	70,160	71,753	71,753	1,593
Other Income (5)	-	32,882	35,000	35,000	2,118
TOTAL	-	1,067,597	1,177,184	1,177,184	109,587

Expenditure

Personal Emoluments (6)	-	144,590	206,949	206,949	62,359
Operations and Maintenance (7)	-	696,472	662,215	662,215	(34,257)
Administration (8)	-	124,970	97,185	97,185	(27,785)
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	-	183,426	166,342	166,342	(17,084)
TOTAL	-	1,149,458	1,132,691	1,132,691	(16,767)

Surplus / Deficit

-	(81,861)	44,493	44,493	126,354
---	----------	--------	--------	---------

Budgeted Statement of Affairs

DESCRIPTION	BUDGET as at 31 Dec 2016 €	FORECAST as at 31 Dec 2016 €	BUDGET as at 31 Dec 2017 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €
Non-current Assets					
Property, Plant and Equipment (16)	-	1,737,330	1,570,988	1,570,988	(166,342)
Current Assets					
Inventories (11)	-	-	-	-	-
Receivables (12)	-	64,549	64,549	64,549	-
Cash and Cash Equivalents (13)	-	180,677	199,759	199,759	19,082
Total Current Assets	-	245,226	264,308	264,308	19,082
Current Liabilities (14)					
Payables	-	793,201	682,129	682,129	(111,072)
Current portion of Long-Term Borrowings	-	-	-	-	-
Total Current Liabilities	-	793,201	682,129	682,129	(111,072)
Net Current Assets	-	(547,975)	(417,821)	(417,821)	130,154
Non-current liabilities (15)	-	844,466	763,785	763,785	(80,681)
Net Assets	-	344,889	389,382	389,382	44,493
Reserves					
Retained Funds		344,889	389,382	389,382	44,493

Financial Situation Indicator

DESCRIPTION	BUDGET as at 31 Dec 2016 €	FORECAST as at 31 Dec 2016 €	BUDGET as at 31 Dec 2017 €
Current Assets	-	245,226	264,308
Current Liabilities	-	793,201	682,129
Total Long Term Liabilities	-	844,466	763,785
Commitments approved by Ministry	-		
	-	(1,392,441)	(1,181,606)
Government Allocation	-	790,677	895,431
FSI	#DIV/0!	-176.11%	-131.96%

Cash Budget

	QTR 1	QTR 2	QTR 3	QTR 4	
DESCRIPTION	JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC	TOTAL
	2017	2017	2017	2017	2017
	€	€	€	€	€
Cash Inflows					
Government cash inflows	223,858	223,858	223,858	223,857	895,431
Cash flows from Bye-Laws & L.N fees	40,000	40,000	40,000	40,000	160,000
Local Enforcement cash flows	3,750	3,750	3,750	3,750	15,000
Finance cash flows					
Loan Proceeds	-	-	-	-	-
Investment income	-	-	-	-	-
	-	-	-	-	-
Capital cash flow					
Proceeds from disposal of assets	-	-	-	-	-
	-	-	-	-	-
Cash received from EU funds					-
Cash received from Twinning	-	-	-	-	-
Cash from Community Services	8,750	8,750	8,750	8,750	35,000
Other Cash Inflows	-				-
TOTAL Inflows	276,358	276,358	276,358	276,357	1,105,431
Cash Outflows					
Personal Emoluments	51,737	51,737	51,737	51,738	206,949
Operations & Maintenance	165,553	165,554	165,554	165,554	662,215
Administration	24,296	24,296	24,296	24,297	97,185
Finance	-	-	-	-	-
Capital					
Acquisition of property	-	-	-	-	-
Construction	-			-	-
Improvements	-	-	-	-	-
Special programmes	-	-	-	-	-
	-	-	-	-	-
Cash outflows re EU projects	-	-		-	-
Cash outflows re Twinning	-	-		-	-
Cash outflows re Community Services	-	-	-	-	-
Payments of old creditors and NI	30,000	30,000	30,000	30,000	120,000
	30,000	30,000	30,000	30,000	120,000
TOTAL Outflows	271,586	271,587	271,587	271,589	1,086,349
SURPLUS / (DEFICIT)	4,772	4,771	4,771	4,768	19,082
Brought forward (Bank /Cash Bal.)	180,677	185,449	190,220	194,991	180,677
Carry forward	185,449	190,220	194,991	199,759	199,759

Detailed Estimates of Income**DESCRIPTION**

A	B	C	D (B + C)	E	F (E - A)	G (E - D)
BUDGET	ACTUAL	FORECAST	TOTAL	BUDGET	VARIANCE	VARIANCE
Jan-Dec	Jan-Sept	Oct-Dec	Jan-Dec	Jan-Dec		
2016	2016	2016	2016	2017	Bud-Bud	Bud-Act
€	€	€	€	€	€	€

Income**1 Funds received form Cental Government:**

0001 In terms of section 55 CAP 363

0002-0004 In terms of section 58 CAP 363

0005-0019 Other Income

-	-	721,380	721,380	822,931	822,931	101,551
-	-	57,044	57,044	60,000	60,000	2,956
-	-	12,253	12,253	12,500	12,500	247
-	-	790,677	790,677	895,431	895,431	104,754

2 Bye-Laws & Legal Fees

0021-0025 Community Services

0026-0035 Income from Permits

-	-	-	-	-	-	-
-	-	158,934	158,934	160,000	160,000	1,066
-	-	158,934	158,934	160,000	160,000	1,066

3 Local Enforcement Income

0037 Commission from Regional Committees

0038-0055 Contraventions

-	-	-	-	-	-	-
-	-	14,944	14,944	15,000	15,000	56
-	-	14,944	14,944	15,000	15,000	56

4 Investment Income

0091-0095 Bank interest

0096-0099 Income received from Government Securities

Deferred Government Grant - Release to PI

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	70,160	70,160	71,753	71,753	1,593
-	-	70,160	70,160	71,753	71,753	1,593

5 General Income

0056-0065 Sponsorships

0066-0069 Documents & Information

0070-0075 EU Funds

0076-0080 Twinning

0081-0089 Insurance Claims

0100-0109 Donations

0110-0119 Contributions

0120-0129 General Income

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	32,882	32,882	35,000	35,000	2,118
-	-	-	-	-	-	-
-	-	32,882	32,882	35,000	35,000	2,118

Total

-	-	1,067,597	1,067,597	1,177,184	1,177,184	109,587
---	---	------------------	------------------	------------------	------------------	----------------

Detailed Estimates of Expenditure**DESCRIPTION**

A	B	C	D (B + C)	E	F (E - A)	G (E - D)
BUDGET	ACTUAL	FORECAST	TOTAL	BUDGET	VARIANCE	VARIANCE
Jan-Dec	Jan-Sept	Oct-Dec	Jan-Dec	Jan-Dec		
2016	2016	2016	2016	2017	Bud-Bud	Bud-Act
€	€	€	€	€	€	€

6 Personal Emoluments

1100 Mayor's Allowance
1200 Employees' Salaries & Wages
1300 Bonuses
1400 Income Supplements
1500 Social Security Contributions
1600 Allowances
1700 Overtime

-	-	12,571	12,571	12,665	12,665	94
-	-	115,214	115,214	173,925	173,925	58,711
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	9,605	9,605	13,159	13,159	3,554
-	-	7,200	7,200	7,200	7,200	-
-	-	-	-	-	-	-
-	-	144,590	144,590	206,949	206,949	62,359

7 Operations and Maintenance

2100-2149 Public Utilities
2200-2259 Public Materials & Supplies
2300-2399 Repairs & Upkeep
2400-2449 Rent
3010 Street Lighting
3020 Lease of Equipment
3030 Insurance
3035 Bank Charges
3038 Penalties
3040 Waste Disposal
3041 Refuse Collection
3042 Bulky Refuse Collection
3043 Bins on wheels
3045 Bring in sites
3051 Road & Street Cleaning
3052 Cleaning & Maintenance of Non-Urban Areas
3053 Cleaning of Public Conveniences
3055 Cleaning of Council Premises
3060 Cleaning & Maintenance of Parks & Gardens
3061 Cleaning & Maintenance of Soft Areas
3062 Cleaning & Maintenance of Beaches & CA
3063 Cleaning & Maintenance of Country Non-Urban
3064 Other Contractual Services
3070-3090 Consultation Fees
3100-3139 Contract & Project Management
3300-3379 Hospitality
3380-3389 Community
3600-3694 Local Enforcement Expenses
3700-3799 EU Projects
3800-3899 Twinning

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	17,924	17,924	10,000	10,000	(7,924)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	8,729	8,729	8,500	8,500	(229)
-	-	415	415	415	415	-
-	-	1,681	1,681	1,800	1,800	119
-	-	-	-	-	-	-
-	-	94,196	94,196	95,000	95,000	804
-	-	169,138	169,138	170,000	170,000	862
-	-	17,415	17,415	17,500	17,500	85
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	324,139	324,139	300,000	300,000	(24,139)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	2,033	2,033	2,000	2,000	(33)
-	-	32,022	32,022	32,000	32,000	(22)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	28,780	28,780	25,000	25,000	(3,780)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	696,472	696,472	662,215	662,215	(34,257)

Detailed Estimates of Expenditure (Continued)

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET	ACTUAL	FORECAST	TOTAL	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Sept	Oct-Dec	Jan-Dec	Jan-Dec		
	2016	2016	2016	2016	2017	Bud-Bud	Bud-Act
	€	€	€	€	€	€	€
8 Administration & Other Expenditure							
2150-2199 Office Utilities	-	-	17,946	17,946	18,000	18,000	54
2260-2299 Office Materials & Supplies	-	-	4,575	4,575	4,500	4,500	(75)
2450-2499 Office Rent	-	-	8,264	8,264	14,935	14,935	6,671
2500-2599 National & International Memberships	-	-	2,725	2,725	2,750	2,750	25
2600-2699 Office Services	-	-	11,773	11,773	10,000	10,000	(1,773)
2700-2799 Transport	-	-	1,790	1,790	1,000	1,000	(790)
2800-2899 Travel	-	-	11,650	11,650	4,000	4,000	(7,650)
2900-2999 Information Services	-	-	3,762	3,762	3,500	3,500	(262)
3050 Office Cleaning	-	-	-	-	-	-	-
3140-3199 Professional Services	-	-	46,308	46,308	30,000	30,000	(16,308)
3200-3299 Training	-	-	6,356	6,356	4,000	4,000	(2,356)
3345 Office Hospitality	-	-	6,308	6,308	3,500	3,500	(2,808)
3400-3499 Incidental Expenses	-	-	3,513	3,513	1,000	1,000	(2,513)
	-	-	-	-	-	-	-
	-	-	124,970	124,970	97,185	97,185	(27,785)
9 Finance Costs							
3036 Interest on Bank Loan	-	-	-	-	-	-	-
Bank interest and charges	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
10 Other Expenditure							
3500-3599 Loss / (Profit) on Disposal of assets	-	-	-	-	-	-	-
3695 Increase/(Decrease) in allowance for bad debts	-	-	-	-	-	-	-
8000-8099 Depreciation	-	-	183,426	183,426	166,342	166,342	(17,084)
	-	-	183,426	183,426	166,342	166,342	(17,084)
Total	-	-	1,149,458	1,149,458	1,132,691	1,132,691	(16,767)

Detailed Estimates of Statement Of Affairs

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET Jan-Dec	ACTUAL as at 30-Sep	FORECAST changes from 30 Sep-31 Dec	TOTAL as at 31-Dec	BUDGET Jan-Dec	VARIANCE Bud-Bud	VARIANCE Bud-Act
	2016	2016	2016	2016	2017		
	€	€	€	€	€	€	€
11 Inventory							
5201-5249 Stationery	-	-	-	-	-	-	-
5250-5299 Consumables	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
12 Receivables							
0201-0209 Receivables	-	-	31,880	31,880	31,880	31,880	-
0210-0219 LES Receivables	-	-	-	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-	-	-	-
0250 Prepayments & Accrued income	-	-	32,669	32,669	32,669	32,669	-
Prepayments	-	-	-	-	-	-	-
	-	-	64,549	64,549	64,549	64,549	-
13 Cash & Equivalents							
5001-5099 Bank & Cash Balances	-	-	180,677	180,677	199,759	199,759	19,082
	-	-	180,677	180,677	199,759	199,759	19,082
14 Payables							
4000 Payables	-	-	545,057	545,057	435,057	435,057	(110,000)
4100 Accruals	-	-	127,085	127,085	127,085	127,085	-
4150 Deferred Income	-	-	71,753	71,753	80,681	80,681	8,928
Current portion of Long-Term Borrowings	-	-	-	-	-	-	-
National Insurance contributions	-	-	49,306	49,306	39,306	39,306	(10,000)
	-	-	793,201	793,201	682,129	682,129	(111,072)
15 Non Current Liabilities							
4200 Long Term Borrowings	-	-	-	-	-	-	-
Deferred Income	-	-	844,466	844,466	763,785	763,785	(80,681)
	-	-	844,466	844,466	763,785	763,785	(80,681)

16 Depreciation of Property, Plant and Equipment

Asset	% of depreciation	Buildings	Office Furniture & Fittings	New Street Signs	Urban Improvements	Plant & Machinery	Motor Vehicles	Special Programmes	Assets under Construction	Intangible asset	Total
		1%	8%	NA	10%	25%	20%	10%	NA	€	€
Cost		€	€	€	€	€	€	€	€	€	€
As at 01 January 2017		-	45,672	8,900	2,762,476	51,661	8,000	194,601	7,280	2,822	3,081,412
Additions											-
Disposals											-
As at 31 December 2017		-	45,672	8,900	2,762,476	51,661	8,000	194,601	7,280	2,822	3,081,412
Grants/ other reimbursements											
As at 01 January 2017											-
Additions											-
As at 31 December 2017		-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation											
As at 01 January 2017			24,076	8,900	1,071,799	37,167	4,944	194,601	-	2,595	1,344,082
Charge for the year			1,565	-	161,530	2,647	558	-	-	42	166,342
Released on disposal											-
As at 31 December 2017		-	25,641	8,900	1,233,329	39,814	5,502	194,601	-	2,637	1,510,424
Budgeted NBV 31 Dec 2016		0	0	0	0	0	0	0	0	0	-
Forecasted NBV 1 Jan 2017		-	21,596	-	1,690,677	14,494	3,056	-	7,280	227	1,737,330
Budgeted NBV 31 Dec 2017		-	20,031	-	1,529,147	11,847	2,498	-	7,280	185	1,570,988