



VALLETTA
Local Council

Annual Budget
For
Financial Year
2017

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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 the 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 it 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	FORECAST	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Dec	Jan-Dec		
	2016	2016	2017	Bud-Bud	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	FORECAST	BUDGET	VARIANCE	VARIANCE
	as at 31 Dec	as at 31 Dec	as at 31 Dec		
	2016	2016	2017	Bud-Bud	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	FORECAST	BUDGET
	as at 31 Dec	as at 31 Dec	as at 31 Dec
	2016	2016	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

DESCRIPTION	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
	JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC	
	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	-	-	721,380	721,380	822,931	822,931	101,551
0002-0004	-	-	57,044	57,044	60,000	60,000	2,956
0005-0019	-	-	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	-	-	-	-	-	-	-
0026-0035	-	-	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	-	-	-	-	-	-	-
0038-0055	-	-	14,944	14,944	15,000	15,000	56
	-	-	14,944	14,944	15,000	15,000	56
4	Investment Income						
0091-0095	-	-	-	-	-	-	-
0096-0099	-	-	-	-	-	-	-
	-	-	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	-	-	-	-	-	-	-
0066-0069	-	-	-	-	-	-	-
0070-0075	-	-	-	-	-	-	-
0076-0080	-	-	-	-	-	-	-
0081-0089	-	-	-	-	-	-	-
0100-0109	-	-	-	-	-	-	-
0110-0119	-	-	-	-	-	-	-
0120-0129	-	-	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 Jan-Dec 2016 €	ACTUAL Jan-Sept 2016 €	FORECAST Oct-Dec 2016 €	TOTAL Jan-Dec 2016 €	BUDGET Jan-Dec 2017 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €

6 Personal Emoluments

1100 Mayor's Allowance	-	-	12,571	12,571	12,665	12,665	94
1200 Employees' Salaries & Wages	-	-	115,214	115,214	173,925	173,925	58,711
1300 Bonuses	-	-	-	-	-	-	-
1400 Income Supplements	-	-	-	-	-	-	-
1500 Social Security Contributions	-	-	9,605	9,605	13,159	13,159	3,554
1600 Allowances	-	-	7,200	7,200	7,200	7,200	-
1700 Overtime	-	-	-	-	-	-	-
	-	-	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	-	-	17,924	17,924	10,000	10,000	(7,924)
2400-2449 Rent	-	-	-	-	-	-	-
3010 Street Lighting	-	-	-	-	-	-	-
3020 Lease of Equipment	-	-	8,729	8,729	8,500	8,500	(229)
3030 Insurance	-	-	415	415	415	415	-
3035 Bank Charges	-	-	1,681	1,681	1,800	1,800	119
3038 Penalties	-	-	-	-	-	-	-
3040 Waste Disposal	-	-	94,196	94,196	95,000	95,000	804
3041 Refuse Collection	-	-	169,138	169,138	170,000	170,000	862
3042 Bulky Refuse Collection	-	-	17,415	17,415	17,500	17,500	85
3043 Bins on wheels	-	-	-	-	-	-	-
3045 Bring in sites	-	-	-	-	-	-	-
3051 Road & Street Cleaning	-	-	324,139	324,139	300,000	300,000	(24,139)
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-	-	-	-
3053 Cleaning of Public Conveniences	-	-	-	-	-	-	-
3055 Cleaning of Council Premises	-	-	2,033	2,033	2,000	2,000	(33)
3060 Cleaning & Maintenance of Parks & Gardens	-	-	32,022	32,022	32,000	32,000	(22)
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	-	-	28,780	28,780	25,000	25,000	(3,780)
3600-3694 Local Enforcement Expenses	-	-	-	-	-	-	-
3700-3799 EU Projects	-	-	-	-	-	-	-
3800-3899 Twinning	-	-	-	-	-	-	-
	-	-	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	Bud-Bud	Bud-Act
	2016	2016	2016	2016	2017		
€	€	€	€	€	€	€	
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 2016 €	ACTUAL as at 30-Sep 2016 €	FORECAST changes from 30 Sep-31 Dec 2016 €	TOTAL as at 31-Dec 2016 €	BUDGET Jan-Dec 2017 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €
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	-
Prpeayments	-	-	-	-	-	-	-
	-	-	64,549	64,549	64,549	64,549	-
13 Cash & Equivalent							
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 Deffered 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	-	-	-	-	-	-	-
Deffered 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	Buildings	Office Furniture & Fittings	New Street Signs	Urban Improvements	Plant & Machinery	Motor Vehicles	Special Programmes	Assets under Construction	Intangible asset	Total
% of depreciation	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