



**VALLETTA**  
**Local Council**

**Annual Budget**  
**For**  
**Financial Year**  
**2018**

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## Overview and Summary

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### Overview and Summary

This budget estimates cover the period January to December 2018.

### Income

The Government Allocation for this year amount to € 852,613. Other Government / public entities Income amounting to € 62,000 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 € 50,000 was voted as income from various activities that the council will do it 2018 .

### Expenditure

*Personal Emoluments* The amounts in this section were revised to reflect the latest 2018 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 € 190,796.

*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 € 33,000. The Council has also estimated that € 711,300 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 € 15,000.

#### *Capital Expenditure and payment of creditors:*

The Council is not projecting any capital expenditure for the year.

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.

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Mayor

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Executive Secretary

## Budgeted Statement of Income and Expenditure

DESCRIPTION	BUDGET	FORECAST	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Dec	Jan-Dec		
	2017	2017	2018	Bud-Bud	Bud-Act
	€	€	€	€	€
<b>Income</b>					
Funds received from Central Government (1)	895,431	885,247	914,613	19,182	29,366
Income raised from Bye-Laws (2)	160,000	157,244	160,000	-	2,756
Income raised from LES (3)	15,000	20,830	20,000	5,000	(830)
Investment Income (4)	-	26	25	25	(1)
Other Income (5)	35,000	153,167	50,000	15,000	(103,167)
<b>TOTAL</b>	<b>1,105,431</b>	<b>1,216,514</b>	<b>1,144,638</b>	<b>39,207</b>	<b>(71,876)</b>
<b>Expenditure</b>					
Personal Emoluments (6)	206,949	188,888	190,796	(16,153)	1,908
Operations and Maintenance (7)	662,215	863,786	779,100	116,885	(84,686)
Administration (8)	97,185	168,467	167,472	70,287	(995)
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	94,589	101,463	74,666	(19,923)	(26,797)
<b>TOTAL</b>	<b>1,060,938</b>	<b>1,322,604</b>	<b>1,212,034</b>	<b>151,096</b>	<b>(110,570)</b>
<b>Surplus / Deficit</b>	<b>44,493</b>	<b>(106,090)</b>	<b>(67,396)</b>	<b>(111,889)</b>	<b>38,694</b>

**Budgeted Statement of Affairs**

DESCRIPTION	BUDGET	FORECAST	BUDGET	VARIANCE	VARIANCE
	as at 31 Dec	as at 31 Dec	as at 31 Dec		
	2017	2017	2018	Bud-Bud	Bud-Act
	€	€	€	€	€
<b>Non-current Assets</b>					
Property, Plant and Equipment (16)	1,570,988	697,074	622,408	(948,580)	(74,666)
<b>Current Assets</b>					
Inventories (11)	-	-	-	-	-
Receivables (12)	64,549	38,654	38,654	(25,895)	-
Cash and Cash Equivalents (13)	199,759	(3,420)	3,850	(195,909)	7,270
<b>Total Current Assets</b>	<b>264,308</b>	<b>35,234</b>	<b>42,504</b>	<b>(221,804)</b>	<b>7,270</b>
<b>Current Liabilities (14)</b>					
Payables	682,129	483,189	483,189	(198,940)	-
Current portion of Long-Term Borrowings	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>682,129</b>	<b>483,189</b>	<b>483,189</b>	<b>(198,940)</b>	<b>-</b>
<b>Net Current Assets</b>	<b>(417,821)</b>	<b>(447,955)</b>	<b>(440,685)</b>	<b>(22,864)</b>	<b>7,270</b>
<b>Non-current liabilities (15)</b>	<b>763,785</b>	<b>-</b>	<b>-</b>	<b>(763,785)</b>	<b>-</b>
<b>Net Assets</b>	<b>389,382</b>	<b>249,119</b>	<b>181,723</b>	<b>(207,659)</b>	<b>(67,396)</b>
<b>Reserves</b>					
Retained Funds	<b>389,382</b>	<b>249,119</b>	<b>181,723</b>	<b>(207,659)</b>	<b>(67,396)</b>

**Financial Situation Indicator**

DESCRIPTION	BUDGET	FORECAST	BUDGET
	as at 31 Dec	as at 31 Dec	as at 31 Dec
	2017	2017	2018
	€	€	€
Current Assets	264,308	35,234	42,504
Current Liabilities	682,129	483,189	483,189
Total Long Term Liabilities	763,785	-	-
Commitments approved by Ministry	844,466	-	-
	<b>(337,140)</b>	<b>(447,955)</b>	<b>(440,685)</b>
Government Allocation	895,431	885,247	914,613
FSI	<b>-37.65%</b>	<b>-50.60%</b>	<b>-48.18%</b>

**Cash Budget**

DESCRIPTION	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
	JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC	
	2018	2018	2018	2018	
	€	€	€	€	€
<b>Cash Inflows</b>					
<b>Government cash inflows</b>	228,653	228,653	228,653	228,654	914,613
<b>Cash flows from Bye-Laws &amp; L.N fees</b>	40,000	40,000	40,000	40,000	160,000
<b>Local Enforcement cash flows</b>	5,000	5,000	5,000	5,000	20,000
<b>Finance cash flows</b>					
Loan Proceeds	-	-	-	-	-
Investment income	-	-	-	25	25
	-	-	-	25	25
<b>Capital cash flow</b>					
Proceeds from disposal of assets	-	-	-	-	-
	-	-	-	-	-
<b>Cash received from EU funds</b>					-
<b>Cash received from Twinning</b>	-	-	-	-	-
<b>Cash from Community Services</b>	12,500	12,500	12,500	12,500	50,000
<b>Other Cash Inflows</b>	-	-	-	-	-
<b>TOTAL Inflows</b>	286,153	286,153	286,153	286,179	1,144,638
<b>Cash Outflows</b>					
<b>Personal Emoluments</b>	47,699	47,699	47,699	47,699	190,796
<b>Operations &amp; Maintenance</b>	194,775	194,775	194,775	194,775	779,100
<b>Administration</b>	41,868	41,868	41,868	41,868	167,472
<b>Finance</b>	-	-	-	-	-
<b>Capital</b>					
Acquisition of property	-	-	-	-	-
Construction	-	-	-	-	-
Improvements	-	-	-	-	-
Special programmes	-	-	-	-	-
	-	-	-	-	-
<b>Cash outflows re EU projects</b>					-
<b>Cash outflows re Twinning</b>					-
<b>Cash outflows re Community Services</b>					-
<b>Payments of old creditors and NI</b>					-
	-	-	-	-	-
<b>TOTAL Outflows</b>	284,342	284,342	284,342	284,342	1,137,368
<b>SURPLUS / (DEFICIT)</b>	1,811	1,811	1,811	1,837	7,270
<b>Brought forward (Bank /Cash Bal.)</b>	(3,420)	(1,609)	202	2,013	(3,420)
<b>Carry forward</b>	(1,609)	202	2,013	3,850	3,850

**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			
	2017	2017	2017	2017	2018	Bud-Bud	Bud-Act	
	€	€	€	€	€	€	€	
<b>Income</b>								
<b>1</b>	<b>Funds received form Cental Government:</b>							
0001	In terms of section 55 CAP 363	822,931	683,112	139,819	822,931	852,613	29,682	29,682
0002-0004	In terms of section 58 CAP 363	60,000	-	-	-	-	(60,000)	-
0005-0019	Other Income	12,500	20,350	41,966	62,316	62,000	49,500	(316)
		<b>895,431</b>	<b>703,462</b>	<b>181,785</b>	<b>885,247</b>	<b>914,613</b>	<b>19,182</b>	<b>29,366</b>
<b>2</b>	<b>Bye-Laws &amp; Legal Fees</b>							
0021-0025	Community Services	-	-	-	-	-	-	-
0026-0035	Income from Permits	160,000	113,250	43,994	157,244	160,000	-	2,756
		<b>160,000</b>	<b>113,250</b>	<b>43,994</b>	<b>157,244</b>	<b>160,000</b>	<b>-</b>	<b>2,756</b>
<b>3</b>	<b>Local Enforcement Income</b>							
0037	Commission from Regional Committees	15,000	16,366	4,464	20,830	20,000	5,000	(830)
0038-0055	Contraventions	-	-	-	-	-	-	-
		<b>15,000</b>	<b>16,366</b>	<b>4,464</b>	<b>20,830</b>	<b>20,000</b>	<b>5,000</b>	<b>(830)</b>
<b>4</b>	<b>Investment Income</b>							
0091-0095	Bank interest	-	-	26	26	25	25	(1)
0096-0099	Income received from Government Securities	-	-	-	-	-	-	-
		<b>-</b>	<b>-</b>	<b>26</b>	<b>26</b>	<b>25</b>	<b>25</b>	<b>(1)</b>
<b>5</b>	<b>General Income</b>							
0056-0065	Sponsorships	-	-	-	-	-	-	-
0066-0069	Documents & Information	-	-	-	-	-	-	-
0070-0075	EU Funds	-	-	-	-	-	-	-
0076-0080	Twinning	-	95,911	-	95,911	-	-	(95,911)
0081-0089	Insurance Claims	-	-	-	-	-	-	-
0100-0109	Donations	-	-	-	-	-	-	-
0110-0119	Contributions	35,000	27,686	29,570	57,256	50,000	15,000	(7,256)
0120-0129	General Income	-	-	-	-	-	-	-
		<b>35,000</b>	<b>123,597</b>	<b>29,570</b>	<b>153,167</b>	<b>50,000</b>	<b>15,000</b>	<b>(103,167)</b>
<b>Total</b>		<b>1,105,431</b>	<b>956,675</b>	<b>259,839</b>	<b>1,216,514</b>	<b>1,144,638</b>	<b>39,207</b>	<b>(71,876)</b>

**Detailed Estimates of Expenditure**

## DESCRIPTION

A	B	C	D (B + C)	E	F (E - A)	G (E - D)
BUDGET Jan-Dec 2017 €	ACTUAL Jan-Sept 2017 €	FORECAST Oct-Dec 2017 €	TOTAL Jan-Dec 2017 €	BUDGET Jan-Dec 2018 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €

**6 Personal Emoluments**

1100 Mayor's Allowance	12,665	11,039	39	11,078	11,196	(1,469)	118
1200 Employees' Salaries & Wages	173,925	95,358	60,983	156,341	158,000	(15,925)	1,659
1300 Bonuses	-	-	-	-	-	-	-
1400 Income Supplements	-	-	-	-	-	-	-
1500 Social Security Contributions	13,159	31,709	(19,040)	12,669	12,800	(359)	131
1600 Allowances	7,200	4,400	4,400	8,800	8,800	1,600	-
1700 Overtime	-	-	-	-	-	-	-
	<b>206,949</b>	<b>142,506</b>	<b>46,382</b>	<b>188,888</b>	<b>190,796</b>	<b>(16,153)</b>	<b>1,908</b>

**7 Operations and Maintenance**

2100-2149 Public Utilities	-	-	-	-	-	-	-
2200-2259 Public Materials & Supplies	-	-	33,762	33,762	33,000	33,000	(762)
2300-2399 Repairs & Upkeep	10,000	6,146	(4,265)	1,881	1,800	(8,200)	(81)
2400-2449 Rent	-	-	-	-	-	-	-
3010 Street Lighting	-	-	3,886	3,886	3,800	3,800	(86)
3020 Lease of Equipment	8,500	906	1,280	2,186	2,200	(6,300)	14
3030 Insurance	415	840	10,143	10,983	11,000	10,585	17
3035 Bank Charges	1,800	846	146	992	1,000	(800)	8
3038 Penalties	-	-	-	-	-	-	-
3040 Waste Disposal	95,000	62,672	28,155	90,827	95,000	-	4,173
3041 Refuse Collection	170,000	236,751	75,357	312,108	315,000	145,000	2,892
3042 Bulky Refuse Collection	17,500	13,710	4,700	18,410	20,000	2,500	1,590
3043 Bins on wheels	-	-	-	-	-	-	-
3045 Bring in sites	-	-	-	-	-	-	-
3051 Road & Street Cleaning	300,000	183,840	51,492	235,332	238,000	(62,000)	2,668
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-	-	-	-
3053 Cleaning of Public Conveniences	-	-	-	-	-	-	-
3055 Cleaning of Council Premises	2,000	-	-	-	-	(2,000)	-
3060 Cleaning & Maintenance of Parks & Gardens	32,000	31,492	7,068	38,560	40,000	8,000	1,440
3061 Cleaning & Maintenance of Soft Areas	-	-	-	-	-	-	-
3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-	-	-	-
3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-	-	-	-
3064 Other Contractual Services	-	3,326	-	3,326	3,300	3,300	(26)
3070-3090 Consultation Fees	-	-	-	-	-	-	-
3100-3139 Contract & Project Management	-	-	-	-	-	-	-
3300-3379 Hospitality	-	-	-	-	-	-	-
3380-3389 Community	25,000	7,899	8,736	16,635	15,000	(10,000)	(1,635)
3600-3694 Local Enforcement Expenses	-	-	-	-	-	-	-
3700-3799 EU Projects	-	114,460	(19,562)	94,898	-	-	(94,898)
3800-3899 Twinning	-	-	-	-	-	-	-
	<b>662,215</b>	<b>662,888</b>	<b>200,898</b>	<b>863,786</b>	<b>779,100</b>	<b>116,885</b>	<b>(84,686)</b>



**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		
	2017	2017	2017	2017	2018	Bud-Bud	Bud-Act
€	€	€	€	€	€	€	
<b>8 Administration &amp; Other Expenditure</b>							
2150-2199 Office Utilities	18,000	17,110	4,037	21,147	22,000	4,000	853
2260-2299 Office Materials & Supplies	4,500	18,659	2,875	21,534	22,000	17,500	466
2450-2499 Office Rent	14,935	13,109	(637)	12,472	12,472	(2,463)	-
2500-2599 National & International Memberships	2,750	3,680	276	3,956	4,000	1,250	44
2600-2699 Office Services	10,000	9,718	4,249	13,967	15,000	5,000	1,033
2700-2799 Transport	1,000	8,319	1,605	9,924	10,000	9,000	76
2800-2899 Travel	4,000	6,014	1,123	7,137	4,000	-	(3,137)
2900-2999 Information Services	3,500	3,603	7,577	11,180	12,000	8,500	820
3050 Office Cleaning	-	2,959	(2,959)	-	-	-	-
3140-3199 Professional Services	30,000	41,535	19,297	60,832	60,000	30,000	(832)
3200-3299 Training	4,000	-	-	-	-	(4,000)	-
3345 Office Hospitality	3,500	4,140	235	4,375	4,000	500	(375)
3400-3499 Incidental Expenses	1,000	155	1,788	1,943	2,000	1,000	57
	-	-	-	-	-	-	-
	<b>97,185</b>	<b>129,001</b>	<b>39,466</b>	<b>168,467</b>	<b>167,472</b>	<b>70,287</b>	<b>(995)</b>
<b>9 Finance Costs</b>							
3036 Interest on Bank Loan	-	-	-	-	-	-	-
Bank interest and charges	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<b>10 Other Expenditure</b>							
3500-3599 Loss / (Profit) on Disposal of assets	-	-	-	-	-	-	-
3695 Increase/(Decrease) in allowance for bad debts	-	-	-	-	-	-	-
8000-8099 Depreciation	94,589	72,576	28,887	101,463	74,666	(19,923)	(26,797)
	94,589	72,576	28,887	101,463	74,666	(19,923)	(26,797)
<b>Total</b>	<b>1,060,938</b>	<b>1,006,971</b>	<b>315,633</b>	<b>1,322,604</b>	<b>1,212,034</b>	<b>151,096</b>	<b>(110,570)</b>

**Detailed Estimates of Statement Of Affairs**

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET Jan-Dec 2017 €	ACTUAL as at 30-Sep 2017 €	FORECAST changes from 30 Sep-31 Dec 2017 €	TOTAL as at 31-Dec 2017 €	BUDGET Jan-Dec 2018 €	VARIANCE Bud-Bud €	VARIANCE Bud-Act €
<b>11 Inventory</b>							
5201-5249 Stationery	-	-	-	-	-	-	-
5250-5299 Consumables	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
<b>12 Receivables</b>							
0201-0209 Receivables	31,880	23,206	(7,382)	15,824	15,824	(16,056)	-
0210-0219 LES Receivables	-	1,213	(1,213)	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-	-	-	-
0250 Prepayments & Accrued income	32,669	18,079	4,751	22,830	22,830	(9,839)	-
	-	-	-	-	-	-	-
	<b>64,549</b>	<b>42,498</b>	<b>(3,844)</b>	<b>38,654</b>	<b>38,654</b>	<b>(25,895)</b>	<b>-</b>
<b>13 Cash &amp; Equivalents</b>							
5001-5099 Bank & Cash Balances	199,759	85,686	(89,106)	- 3,420	3,850	(195,909)	7,270
	<b>199,759</b>	<b>85,686</b>	<b>(89,106)</b>	<b>(3,420)</b>	<b>3,850</b>	<b>(195,909)</b>	<b>7,270</b>
<b>14 Payables</b>							
4000 Payables	435,057	444,751	(2,441)	442,310	442,310	7,253	-
4100 Accruals	127,085	83,532	(54,808)	28,724	28,724	(98,361)	-
4150 Deferred Income	80,681	120,411	(120,411)	-	-	(80,681)	-
Current portion of Long-Term Borrowings	-	-	-	-	-	-	-
National Insurance contributions	39,306	28,789	(16,634)	12,155	12,155	(27,151)	-
	<b>682,129</b>	<b>677,483</b>	<b>(194,294)</b>	<b>483,189</b>	<b>483,189</b>	<b>(198,940)</b>	<b>-</b>
<b>15 Non Current Liabilities</b>							
4200 Long Term Borrowings	-	-	-	-	-	-	-
Deferred Income	763,785	773,944	(773,944)	-	-	(763,785)	-
	<b>763,785</b>	<b>773,944</b>	<b>(773,944)</b>	<b>-</b>	<b>-</b>	<b>(763,785)</b>	<b>-</b>

## 16 Depreciation of Property, Plant and Equipment

Asset	Buildings	Office Furniture & Fittings	New Steet Signs	Urban Improvements	Plant & Machinery	Motor Vehicles	Special Programmes	Assets under Construction	Intangible asset	Total
	% of depreciation	% of depreciation	% of depreciation	% of depreciation	% of depreciation	% of depreciation	% of depreciation	% of depreciation	% of depreciation	
Cost	€	€	€	€	€	€	€	€	€	€
As at 01 January 2018	-	46,531	8,900	2,730,317	56,743	8,000	194,601	2,815	4,737	<b>3,052,644</b>
Additions										-
Disposals										-
As at 31 December 2018	-	46,531	8,900	2,730,317	56,743	8,000	194,601	2,815	4,737	<b>3,052,644</b>
<b>Grants/ other reimbursements</b>										
As at 01 January 2018	-	-	-	904,725	-	-	-	-	-	<b>904,725</b>
Additions										-
As at 31 December 2018	-	-	-	904,725	-	-	-	-	-	<b>904,725</b>
<b>Accumulated Depreciation</b>										
As at 01 January 2018	-	25,690	8,900	1,172,640	40,545	5,502	194,601	-	2,967	<b>1,450,845</b>
Charge for the year		1,563	-	65,295	4,050	500	-	2,815	443	<b>74,666</b>
Released on disposal										-
As at 31 December 2018	-	27,253	8,900	1,237,935	44,595	6,002	194,601	2,815	3,410	<b>1,525,511</b>
<b>Budgeted NBV 31 Dec 2017</b>	0	20,031	0	1,529,147	11,847	2,498	0	7,280	185	<b>1,570,988</b>
<b>Forecasted NBV 1 Jan 2018</b>	-	20,841	-	652,952	16,198	2,498	-	2,815	1,770	697,074
<b>Budgeted NBV 31 Dec 2018</b>	-	19,278	-	587,657	12,148	1,998	-	-	1,327	622,408