



VALLETTA
Local Council

Annual Budget
For
Financial Year
2020

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Overview and Summary

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.

Mayor

Executive Secretary

Budgeted Statement of Income and Expenditure

DESCRIPTION	BUDGET	FORECAST	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Dec	Jan-Dec		
	2019	2019	2020	Bud-Bud	Bud-Act
	€	€	€	€	€
Income					
Funds received from Central Government (1)	922,189	908,189	934,314	12,125	26,125
Income raised from Bye-Laws (2)	115,000	237,813	235,000	120,000	(2,813)
Income raised from LES (3)	12,000	8,896	7,500	(4,500)	(1,396)
Investment Income (4)	25	19	20	(5)	1
Other Income (5)	35,000	244,172	197,566	162,566	(46,606)
TOTAL	1,084,214	1,399,089	1,374,400	290,186	(24,689)
Expenditure					
Personal Emoluments (6)	170,976	248,942	257,739	86,763	8,797
Operations and Maintenance (7)	817,500	949,865	965,500	148,000	15,635
Administration (8)	132,901	99,805	89,679	(43,222)	(10,126)
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	85,167	106,437	106,437	21,270	-
TOTAL	1,206,544	1,405,049	1,419,355	212,811	14,306
Surplus / Deficit	(122,330)	(5,960)	(44,955)	77,375	(38,995)

Budgeted Statement of Affairs

DESCRIPTION	BUDGET	FORECAST	BUDGET	VARIANCE	VARIANCE
	as at 31 Dec	as at 31 Dec	as at 31 Dec		
	2019	2019	2020	Bud-Bud	Bud-Act
	€	€	€	€	€
Non-current Assets					
Property, Plant and Equipment (16)	568,614	397,353	290,916	(277,698)	(106,437)
Current Assets					
Inventories (11)	-	-	-	-	-
Receivables (12)	29,571	227,355	227,355	197,784	-
Cash and Cash Equivalents (13)	(34,815)	(1,778)	29,138	63,953	30,916
Total Current Assets	(5,244)	225,577	256,493	261,737	30,916
Current Liabilities (14)					
Payables	531,160	647,209	616,643	85,483	(30,566)
Current portion of Long-Term Borrowings	-	-	-	-	-
Total Current Liabilities	531,160	647,209	616,643	85,483	(30,566)
Net Current Assets	(536,404)	(421,632)	(360,150)	176,254	61,482
Non-current liabilities (15)	-	-	-	-	-
Net Assets	32,210	(24,279)	(69,234)	(101,444)	(44,955)
Reserves					
Retained Funds	32,210	(24,279)	(69,234)	(101,444)	(44,955)

Financial Situation Indicator

DESCRIPTION	BUDGET	FORECAST	BUDGET
	as at 31 Dec	as at 31 Dec	as at 31 Dec
	2019	2019	2020
	€	€	€
Current Assets	(5,244)	225,577	256,493
Current Liabilities	531,160	647,209	616,643
Total Long Term Liabilities	-	-	-
Commitments approved by Ministry	-	-	-
	(536,404)	(421,632)	(360,150)
Government Allocation	922,189	908,189	934,314
FSI	-58.17%	-46.43%	-38.55%

Cash Budget

DESCRIPTION	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL
	JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC	
	2020	2020	2020	2020	
	€	€	€	€	€
Cash Inflows					
Government cash inflows	233,578	233,579	233,578	233,579	934,314
Cash flows from Bye-Laws & L.N fees	58,750	58,750	58,750	58,750	235,000
Local Enforcement cash flows	1,875	1,875	1,875	1,875	7,500
Finance cash flows					
Loan Proceeds					-
Investment income	-	-	-	20	20
	-	-	-	20	20
Capital cash flow					
Proceeds from disposal of assets	-	-	-	-	-
	-	-	-	-	-
Cash received from EU funds	-	-	-	-	-
Cash received from Twinning	-	-	-	-	-
Cash from Community Services	41,750	41,750	41,750	41,750	167,000
Other Cash Inflows					-
TOTAL Inflows	335,953	335,954	335,953	335,974	1,343,834
Cash Outflows					
Personal Emoluments	64,435	64,435	64,435	64,434	257,739
Operations & Maintenance	241,375	241,375	241,375	241,375	965,500
Administration	22,419	22,420	22,420	22,420	89,679
Finance	-	-	-	-	-
Capital					
Acquisition of property	-	-	-	-	-
Construction	-	-	-	-	-
Improvements	-	-	-	-	-
Special programmes	-	-	-	-	-
	-	-	-	-	-
Cash outflows re EU projects					-
Cash outflows re Twinning					-
Cash outflows re Community Services					-
	-	-	-	-	-
TOTAL Outflows	328,229	328,230	328,230	328,229	1,312,918
SURPLUS / (DEFICIT)	7,724	7,724	7,723	7,745	30,916
Brought forward (Bank /Cash Bal.)	(1,778)	5,946	13,670	21,393	(1,778)
Carry forward	5,946	13,670	21,393	29,138	29,138

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			
	2019	2019	2019	2019	2020	Bud-Bud	Bud-Act	
	€	€	€	€	€	€	€	
Income								
1	Funds received form Central Government:							
0001	In terms of section 55 CAP 363	892,189	669,142	223,047	892,189	918,314	26,125	26,125
0002-0004	In terms of section 58 CAP 363				-		-	-
0005-0019	Other Income	30,000	56,471	(40,471)	16,000	16,000	(14,000)	-
		922,189	725,613	182,576	908,189	934,314	12,125	26,125
2	Bye-Laws & Legal Fees							
0021-0025	Community Services			14,932	14,932	15,000	15,000	68
0026-0035	Income from Permits	115,000	174,553	48,328	222,881	220,000	105,000	(2,881)
		115,000	174,553	63,260	237,813	235,000	120,000	(2,813)
3	Local Enforcement Income							
0037	Commission from Regional Committees	12,000	6,882	1,816	8,698	7,500	(4,500)	(1,198)
0038-0055	Contraventions		198	-	198	-	-	(198)
		12,000	7,080	1,816	8,896	7,500	(4,500)	(1,396)
4	Investment Income							
0091-0095	Bank interest	25	-	19	19	20	(5)	1
0096-0099	Income received from Government Securities				-	-	-	-
		25	-	19	19	20	(5)	1
5	General Income							
0056-0065	Sponsorships				-	-	-	-
0066-0069	Documents & Information			149,243	149,243	130,000	130,000	(19,243)
0070-0075	EU Funds		56,990	-	56,990	30,566	30,566	(26,424)
0076-0080	Twinning				-	-	-	-
0081-0089	Insurance Claims				-	-	-	-
0100-0109	Donations		1,800	-	1,800	-	-	(1,800)
0110-0119	Contributions	35,000	38,405	(11,405)	27,000	27,000	(8,000)	-
0120-0129	General Income			9,139	9,139	10,000	10,000	861
		35,000	97,195	146,977	244,172	197,566	162,566	(46,606)
Total		1,084,214	1,004,441	394,648	1,399,089	1,374,400	290,186	(24,689)

Detailed Estimates of Expenditure

DESCRIPTION

A	B	C	D (B + C)	E	F (E - A)	G (E - D)
BUDGET Jan-Dec 2019	ACTUAL Jan-Sept 2019	FORECAST Oct-Dec 2019	TOTAL Jan-Dec 2019	BUDGET Jan-Dec 2020	VARIANCE Bud-Bud	VARIANCE Bud-Act
€	€	€	€	€	€	€

6 Personal Emoluments

1100 Mayor's Allowance	11,376	9,754	3,097	12,851	15,027	3,651	2,176
1200 Employees' Salaries & Wages	138,000	147,089	36,508	183,597	185,000	47,000	1,403
1300 Bonuses			-	-		-	-
1400 Income Supplements			-	-		-	-
1500 Social Security Contributions	12,800	11,787	3,928	15,715	15,912	3,112	197
1600 Allowances	8,800	8,050	4,850	12,900	17,800	9,000	4,900
1700 Overtime	-	-	23,879	23,879	24,000	24,000	121
	170,976	176,680	72,262	248,942	257,739	86,763	8,797

7 Operations and Maintenance

2100-2149 Public Utilities				-		-	-
2200-2259 Public Materials & Supplies	50,000	58,701	(5,639)	53,062	50,000	-	(3,062)
2300-2399 Repairs & Upkeep	15,000	17,125	(7,411)	9,714	15,000	-	5,286
2400-2449 Rent				-		-	-
3010 Street Lighting	3,000	10,648	2,335	12,983	12,000	9,000	(983)
3020 Lease of Equipment				-		-	-
3030 Insurance	6,500	9,140	(2,208)	6,932	7,000	500	68
3035 Bank Charges	1,500	1,203	252	1,455	1,500	-	45
3038 Penalties				-		-	-
3040 Waste Disposal	108,000	62,539	24,992	87,531	85,000	(23,000)	(2,531)
3041 Refuse Collection	288,000	249,203	153,131	402,334	420,000	132,000	17,666
3042 Bulky Refuse Collection	15,000	20,600	(1,500)	19,100	20,000	5,000	900
3043 Bins on wheels				-		-	-
3045 Bring in sites				-		-	-
3051 Road & Street Cleaning	238,000	211,924	9,313	221,237	230,000	(8,000)	8,763
3052 Cleaning & Maintenance of Non-Urban Areas				-		-	-
3053 Cleaning of Public Conveniences				-		-	-
3055 Cleaning of Council Premises			8,683	8,683	5,000	5,000	(3,683)
3060 Cleaning & Maintenance of Parks & Gardens	50,000	45,259	11,553	56,812	60,000	10,000	3,188
3061 Cleaning & Maintenance of Soft Areas				-		-	-
3062 Cleaning & Maintenance of Beaches & CA				-		-	-
3063 Cleaning & Maintenance of Country Non-Urban				-		-	-
3064 Other Contractual Services	1,000	-		-		(1,000)	-
3070-3090 Consultation Fees				-		-	-
3100-3139 Contract & Project Management				-		-	-
3300-3379 Hospitality			2,600	2,600		-	(2,600)
3380-3389 Community	40,000	64,680	2,742	67,422	60,000	20,000	(7,422)
3600-3694 Local Enforcement Expenses	1,500	-		-		(1,500)	-
3700-3799 EU Projects				-		-	-
3800-3899 Twinning				-		-	-
	817,500	751,022	198,843	949,865	965,500	148,000	15,635

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
	2019	2019	2019	2019	2020		
€	€	€	€	€	€	€	
8 Administration & Other Expenditure							
2150-2199 Office Utilities	22,000	16,135	4,848	20,983	20,000	(2,000)	(983)
2260-2299 Office Materials & Supplies				-		-	-
2450-2499 Office Rent	13,401	7,935	(2,756)	5,179	5,179	(8,222)	-
2500-2599 National & International Memberships			86	86		-	(86)
2600-2699 Office Services	25,000	22,804	3,610	26,414	25,000	-	(1,414)
2700-2799 Transport	5,000	3,092	4	3,096	3,000	(2,000)	(96)
2800-2899 Travel	4,000	6,635	(1,718)	4,917	4,000	-	(917)
2900-2999 Information Services	12,000	1,270	-	1,270	1,000	(11,000)	(270)
3050 Office Cleaning				-		-	-
3140-3199 Professional Services	45,000	19,747	13,655	33,402	30,000	(15,000)	(3,402)
3200-3299 Training	500	2,909	-	2,909	500	-	(2,409)
3345 Office Hospitality	4,000			-		(4,000)	-
3400-3499 Incidental Expenses	2,000	683	866	1,549	1,000	(1,000)	(549)
				-		-	-
	132,901	81,210	18,595	99,805	89,679	(43,222)	(10,126)
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	85,167	70,403	36,034	106,437	106,437	21,270	-
	85,167	70,403	36,034	106,437	106,437	21,270	-
Total	1,206,544	1,079,315	325,734	1,405,049	1,419,355	212,811	14,306

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 2019	FORECAST changes from 30 Sep-31 Dec 2019	TOTAL as at 31-Dec 2019	BUDGET Jan-Dec 2020	VARIANCE Bud-Bud	VARIANCE Bud-Act
	€	€	€	€	€	€	€
11 Inventory							
5201-5249 Stationery	-	-	-	-	-	-	-
5250-5299 Consumables	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
12 Receivables							
0201-0209 Receivables	29,402	34,798	159,591	194,389	194,389	164,987	-
0210-0219 LES Receivables				-		-	-
0220-0229 Receivables from EU				-		-	-
0250 Prepayments & Accrued income	169	67,406	(34,440)	32,966	32,966	32,797	-
	-	-		-		-	-
	29,571	102,204	125,151	227,355	227,355	197,784	-
13 Cash & Equivalents							
5001-5099 Bank & Cash Balances	(34,815)	(48,373)	46,595	- 1,778	29,138	63,953	30,916
	(34,815)	(48,373)	46,595	(1,778)	29,138	63,953	30,916
14 Payables							
4000 Payables	426,723	479,907	69,961	549,868	549,868	123,145	-
4100 Accruals	73,867	10,909	9,459	20,368	20,368	(53,499)	-
4150 Deferred Income		32,588	(2,022)	30,566	-	-	(30,566)
Current portion of Long-Term Borrowings	-			-	-	-	-
National Insurance contributions	30,570	28,054	18,353	46,407	46,407	15,837	-
	531,160	551,458	95,751	647,209	616,643	85,483	(30,566)
15 Non Current Liabilities							
4200 Long Term Borrowings	-	-	-	-	-	-	-
Deferred Income	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

16 Depreciation of Property, Plant and Equipment

Asset	Electronic Equipment	Office Furniture & Fittings	New Street Signs	Urban Improvements	Plant & Machinery	Computer Software	Special Programmes	Assets under Construction	Intangible asset	Total
% of depreciation	20%	8%	NA	10%	25%	25%	10%	NA	25%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 01 January 2020	11,709	70,331	8,900	2,654,462	59,634	14,649	301,085	2,815	26,000	3,149,585
Additions										-
Disposals										-
As at 31 December 2020	11,709	70,331	8,900	2,654,462	59,634	14,649	301,085	2,815	26,000	3,149,585
Grants/ other reimbursements										
As at 01 January 2020	-	-	-	1,154,352	-	-	106,484	-	-	1,260,836
Additions										-
As at 31 December 2020	-	-	-	1,154,352	-	-	106,484	-	-	1,260,836
Accumulated Depreciation										
As at 01 January 2020	5,358	36,752	8,900	1,169,867	54,550	6,201	194,601	-	15,167	1,491,396
Charge for the year	2,789	5,228	-	87,320	2,471	2,129	-	-	6,500	106,437
Released on disposal										-
As at 31 December 2020	8,147	41,980	8,900	1,257,187	57,021	8,330	194,601	-	21,667	1,597,833
Budgeted NBV 31 Dec 2019	3,841	18,670	0	521,459	0	0	0	2,815	21,829	568,614
Forecasted NBV 1 Jan 2020	6,351	33,579	-	330,243	5,084	8,448	-	2,815	10,833	397,353
Budgeted NBV 31 Dec 2020	3,562	28,351	-	242,923	2,613	6,319	-	2,815	4,333	290,916