

---

## Monthly Local Fund Statement

---

### **Background**

Attached for consideration by the elected members in this July Council Agenda is the Local Fund Statement for the period 29<sup>th</sup> April 2017 to 26<sup>th</sup> May 2017. This report is presented in a format agreed at the Finance SPC and noted by the City Council at its meeting in September 2011. The agreed format provides information on:

- Monthly receipts and payments for current period and same period last year.
- Cumulative receipts and payments for current year and last year.
- Details of main receipting areas and receipts over €1m for the current month and same period last year.
- Details of payroll payments and non pay payments over €1m in the current month and same period last year.

### **Overview**

Over the period 29/04/17 to 26/05/17 Dublin City Council made payments to the value of €138.9m. Dublin City Council receipted €141.8m of funds with a period surplus of receipts over payments of €2.8m moving to a net debit balance at period end of €19.6m. This value of €19.6m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 26/05/2017 Dublin City Council had placed €102m on investment. The value of transactions to investments over the period was €52m. The value of transactions from investments over the period was €71m.

### **Receipts**

During the period Dublin City Council receipted €141.8m. €18.5m was received from the Department of Housing, Planning, Community & Local Government, of which €4.9m refers to purchase of houses, €4.4m was received in respect of RAS for Quarter 2 2017, €1.8m was received for RAPID builds, €1.2m for AHB leasing and €1m for the Dolphin House upgrade. €5.0m was received from other local authorities in respect of Fire Services; €1.6m was received from Fingal County Council (for March 2017), €1.5m from South Dublin County Council and €1.2m from Dun Laoghaire Rathdown County Council (both for April 2017). Payments of €195k and €483k were also received from South Dublin and Fingal County Councils respectively in relation to a shortfall for 2016 for fire services. Commercial Rates received in the 2017 period amount to €13.7m. €3.5m was received from Irish Water in respect of costs incurred through the execution of the Service Level Agreement in March and April 2017. €4.6m was received in respect of Development Levies. Parking meter receipts in the period amount to €2.3m, €1.1m from collections and €1.2m from tags and mobile receipts.

### **Payments**

During the period Dublin City Council made payments to the value of €138.9m. €1.6m was paid to the Housing Finance Agency in respect of loan redemptions and payments. €4.8m was paid to the Revenue Commissioners, of which, €4.5m was in relation to Value Added Tax, €203k for Professional Services Withholding Tax and €165k for Relevant Contracts Tax. €6.7m was also paid to the Revenue Commissioners in respect of PAYE/PRSI. €2.7m

was paid to contractors, of which, €1.6m was paid to Crosscare Catholic Social Services in respect of Quarter 2 2017 funding for Homeless Services and €1.1m was paid to Purcell Construction Ltd in relation to apartments at Dolphins Barn.

***EU/IMF Reporting***

The next report under the EU/IMF reporting framework is for the 2<sup>nd</sup> Quarter 2017 (i.e. April – July). The deadline for submission of the EU/IMF reports is 24<sup>th</sup> August 2017. These reports will be included with the Financial Report for the October City Council meeting.

**Kathy Quinn**  
**Head of Finance**

**Dated: 20<sup>th</sup> June 2017**

## LOCAL FUND FINANCIAL STATEMENT

### LOCAL GOVERNMENT ACT 2001

	Current Year		Previous Year
	<b>Monthly Receipts and Payments</b>		
	<u>29th April 2017 to 26th May 2017</u>		<u>30th April to 27th May 2016</u>
Balance	Debit	<u>(22,447,371)</u>	Credit <u>24,364,768</u>
Payments	(138,892,366)		(75,007,172)
Receipts	141,722,562		76,462,194
Difference	Credit	2,830,196	Credit 1,455,022
Balance	Debit	<u>(19,617,175)</u>	Credit <u>25,819,790</u>
<b>Note:</b>			<b>Note:</b>
Overdraft facility 2017: €50m			Overdraft facility 2016: €50m
At 26th May there were investments of €102m			At 27th May there were investments of €70.8m

	<b>Cumulative Receipts and Payments</b>		
	<u>1st January to 26th May 2017</u>		<u>1st January to 27th May 2016</u>
Opening Balance	Credit	<u>23,340,134</u>	Credit <u>87,325,753</u>
Payments	(704,369,138)		(446,127,051)
Receipts	661,411,829		384,621,088
Difference	Debit	(42,957,309)	Debit (61,505,963)
	Debit	<u>(19,617,175)</u>	Credit <u>25,819,790</u>

<b>Receipts</b>	<b>May 2017</b>	<b>May 2016</b>
<b>Main Receiving Areas</b>		
Rates	13,678,627	20,548,599
Housing Rents	6,109,350	6,029,054
Housing Loans	895,105	1,423,654
Parking Meter	2,279,805	2,080,071
DoHPC&LG	18,472,149	17,581,006
Local Authority	5,026,897	1,572,675
Local Government Fund / LPT	-	8,443,572
Development Levies	4,608,594	1,590,004
<b>Individual Receipts Over €1m</b>		
Investments Returned	71,000,000	-
Irish Water	3,488,970	1,255,075
<b>Other Receipts under €1m</b>		
Other Receipts	16,163,065	15,938,484
<b>Total Receipts</b>	<b><u>141,722,562</u></b>	<b><u>76,462,194</u></b>
<b>Payments</b>		
<b>Pay</b>		
<b>Payroll Payments</b>		
Salaries & Wages	(21,790,439)	(21,115,891)
Revenue PAYE/RSI	(6,729,792)	(6,697,339)
<b>Non-Pay</b>		
<b>Payments Over €1m</b>		
Transfer to Investments	(52,000,000)	-
Revenue Commissioners	(4,820,993)	(2,905,113)
Loan Redemptions & Payments	(1,631,980)	-
Contractor Payments	(2,712,381)	(5,632,795)
<b>Other Payments under €1m</b>		
Other Payments	(49,206,781)	(38,656,034)
<b>Total Payments (Pay and Non-Pay)</b>	<b><u>(138,892,366)</u></b>	<b><u>(75,007,172)</u></b>