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## Monthly Local Fund Statement

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### **Background**

Attached for consideration by the elected members in this January Council Agenda is the Local Fund Statement for the period 31<sup>st</sup> October 2015 to 27<sup>th</sup> November 2015. 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 31/10/15 to 27/11/15 Dublin City Council made payments to the value of €78.3m. Dublin City Council receipted €69.9m of funds with a period deficit of payments over receipts of €8.4m moving to a net credit balance at period end of €14.1m. This value of €14.1m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 27/11/2015 Dublin City Council had placed €45.8m on investment.

### **Receipts**

During the period Dublin City Council receipted €69.9m. €2.4m was received from the Department of the Environment, of which, €1.4m was received for 11 Clifden Terrace, and €491k for provision of waste enforcement. €9m was received in respect of the Local Government Fund Allocation. €4.2m was received from other local authorities in respect of fire services, €1.5m from Fingal County Council (for October 2015), €1.5m from South Dublin County Council and €1.2m from Dun Laoghaire Rathdown County Council (both for November 2015). €1.2m was received from Irish Water in respect of costs incurred through the execution of the Service Level Agreement. €1.8m was received in respect of the Waste to Energy Plan for the Community Gain Fund. €1.2m was received from the Housing Finance Agency in respect of Variable Loan Annuities. €5.3m was received in respect of

Housing Rents. €1.6m was received in respect of Housing Loans. Parking meter receipts in the period amount to €2.7m. Rates receipts in the period amount to €16.6m.

### ***Payments***

During the period Dublin City Council made payments to the value of €78.3m. €3.5m was paid to Dunbar Assets Ireland in relation to the acquisition of Dalymount Park. €1.1m was paid to Ryans Solicitors on behalf of Hail for 7 units at Rathmines Court. €1m was paid to Crosscare, Catholic Social Services for Quarter 4 interim payments for Homeless services. €2.8m was paid to the Revenue Commissioners for Value Added Tax (€2.4m), Relevant Contracts Tax (€69k), and Professional Services Withholding Tax (€437k).

### ***EU/IMF Reporting***

The next report under the EU/IMF reporting framework is for the 4<sup>th</sup> Quarter 2015 (i.e. October – December 2015). Dublin City Council must submit the suite of reports to the DOE by Wednesday 24<sup>th</sup> February 2016. The EU/IMF reports will be included with the March 2016 City Council Financial Report.

**Kathy Quinn**

**Head of Finance**

**22nd December 2015**

## LOCAL FUND FINANCIAL STATEMENT

### LOCAL GOVERNMENT ACT 2001

	<b>Current Year</b>		<b>Previous Year</b>	
	<b>Monthly Receipts and Payments</b>			
	<b>31st October to 27th November 2015</b>		<b>1st November to 28th November 2014</b>	
Balance	Credit	<u>22,510,876</u>	Debit	<u>-3,435,509</u>
Payments	-78,300,722		-69,349,375	
Receipts	69,889,140		61,004,010	
Difference	Debit	-8,411,582	Debit	-8,345,365
Balance	Credit	<u>14,099,294</u>	Debit	<u>-11,780,874</u>
<b>Note:</b>			<b>Note:</b>	
Overdraft facility 2015: €50m			Overdraft facility 2014: €50m	
At 27th November there were investments of €45.8m			At 28th November there were investments of €68.7m	

	<b>Cumulative Receipts and Payments</b>			
	<b>1st January to 27th November 2015</b>		<b>1st January to 28th November 2014</b>	
Opening Balance	Credit	<u>22,590,367</u>	Credit	<u>36,877,706</u>
Payments	-913,622,282		-958,001,319	
Receipts	905,131,209		909,342,739	
Difference	Debit	-8,491,073	Debit	-48,658,580
Balance	Credit	<u>14,099,294</u>	Debit	<u>-11,780,874</u>

#### **Receipts**

#### **November 2015**

#### **November 2014**

#### **Main Receiving Areas**

Rates	16,608,049	19,843,724
Housing Rents	5,335,307	5,309,644
Housing Loans	1,593,482	1,890,721
Parking Meter	2,670,191	1,878,370
Department of the Environment	2,439,700	13,459,303
Local Authority	4,168,005	1,498,996
Housing Finance Agency	1,207,951	833,016
Irish Water	1,155,015	-
Local Property Tax	8,954,757	-

#### **Individual Receipts Over €1m**

Dublin Waste to Energy - Community gains projects	1,812,521	-
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#### **Other Receipts under €1m**

Other Receipts	23,944,162	16,290,236
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**Total Receipts** **69,889,140**

**61,004,010**

#### **Payments**

#### **November 2015**

#### **November 2014**

#### **Pay**

Payroll Payments	-30,761,377	-31,013,325
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#### **Non-Pay**

#### **Payments Over €1m**

Contractor Payments	-5,550,000	-1,120,000
Revenue Commissioners	-2,872,972	-3,505,055

#### **Other Payments under €1m**

Other Payments	-39,116,373	-33,710,995
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**Total Payments (Pay and Non-Pay)** **-78,300,722**

**-69,349,375**

**Kathy Quinn**  
Head of Finance

