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## Monthly Local Fund Statement

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### **Background**

Attached for consideration by the elected members in this December Council Agenda is the Local Fund Statement for the period 30<sup>th</sup> September 2017 to 27<sup>th</sup> October 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 30/09/17 to 27/10/17 Dublin City Council made payments to the value of €164.8m. Dublin City Council receipted €157.3m of funds with a period deficit of payments over receipts of €7.4m moving to a net debit balance at period end of €31m. This value of €31m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 27/10/2017 Dublin City Council had placed €91m on investment. The value of transactions to investments over the period was €49m. The value of transactions from investments over the period was €60m. There were 4 weeks in each of the October periods for 2016 and 2017.

### **Receipts**

During the period Dublin City Council receipted €157.3m. €43.8m was received from the Department of Housing, Planning, & Local Government, of which €39.6m refers to homeless recoupment (Section 10) and €1.6m was received for Local Authority Housing refurbishments. €6.4m was received from other local authorities, of which, €1.6m was received from Fingal County Council (for September 2017) and €3.1m was received from South Dublin County Council (for May and September 2017) in respect of fire services. €1.5m was also received from South Dublin County Council in respect of Homeless Policy Contribution for Quarters 1, 2 and 3 2017. €1m was received from the Housing Finance Agency in respect of MARP. Commercial Rates received in the 2017 period amount to €17.4m. €3.9m was received from Irish Water, of which, €3.2m was in respect of costs incurred through the execution of the Service Level Agreement in September 2017. €3.6m was received in respect of Development Levies. €1m of which relates to development at 55-58 East Road, Dublin 3. Parking meter receipts in the period amount to €3.1m, €1.6m from collections and €1.5m from tags and mobile receipts. This value is higher than the 2016 period as the 2016 period was limited in days and so has lower collection values.

### ***Payments***

During the period Dublin City Council made payments to the value of €164.8m. €6.7m was paid to the Revenue Commissioners in respect of PAYE/PRSI for October 2017. €34.6m was paid to contractors, of which, €22.2m was paid to Mason Hayes Curran for the purchase of local authority housing stock in Shelbourne Plaza, €2.8m was paid to the Department of Housing in respect of Pension Related Deductions for Quarter 3 2017. €1.3m was paid to Purcell Construction Ltd for the construction and refurbishment of apartments at Dolphins Barn. €5.8m was paid to Irish Public Bodies Mutual Insurances and €2.5m was paid to the Peter McVerry Trust for loans under the Capital Assistance Scheme.

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

The next report under the EU/IMF reporting framework is for the 3<sup>rd</sup> Quarter 2017 (i.e. July - September). The deadline for submission of the EU/IMF reports is 24<sup>th</sup> November 2017. These reports will be included with the Financial Report for the January 2018 City Council meeting.

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

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

**Local Fund Financial Statement**  
**30<sup>th</sup> September 2017 – 27<sup>th</sup> October 2017**

	<b>Current Year</b>		<b>Previous Year</b>	
	<b>Monthly Receipts and Payments</b>			
	<b>30th September to 27th October 2017</b>		<b>1st October to 28th October 2016</b>	
Balance	Debit	<u>(23,624,157)</u>	Credit	<u>26,677,210</u>
Payments		(164,767,934)		(70,726,353)
Receipts		157,346,493		56,138,553
Difference	Debit	(7,421,441)	Debit	(14,587,800)
Balance	Debit	<u>(31,045,598)</u>	Credit	<u>12,089,410</u>
Note:			Note:	
Overdraft facility 2017: €50m			Overdraft facility 2016: €50m	
At 27th Oct there were investments of €91m			At 28th Oct there were investments of €60.8m	

	<b>Cumulative Receipts and Payments</b>			
	<b>1st January to 27th October 2017</b>		<b>1st January to 28th October 2016</b>	
Opening Balance	Credit	<u>23,340,134</u>	Credit	<u>87,325,753</u>
Payments		(1,643,382,040)		(901,972,865)
Receipts		1,588,996,308		826,736,522
Difference	Debit	(54,385,732)	Debit	(75,236,343)
	Debit	<u>(31,045,598)</u>	Credit	<u>12,089,410</u>

<b>Receipts</b>		<b>October 2017</b>	<b>October 2016</b>
<b>Main Receiving Areas</b>			
Rates		17,434,993	21,568,953
Housing Rents		6,235,756	5,895,248
Housing Loans		2,690,125	1,887,634
Parking Meter		3,136,273	1,864,792
Department of the Environment		43,795,520	3,899,888
Local Authority		6,380,976	4,295,375
Development Levies		3,573,582	2,128,092
<b>Individual Receipts Over €1m</b>			
Investments Returned		60,000,000	-
Irish Water		3,945,677	1,648,836
Housing Finance Agency		1,016,970	-
<b>Other Receipts under €1m</b>			
Other Receipts		9,136,621	12,949,735
<b>Total Receipts</b>		<b>157,346,493</b>	<b>56,138,553</b>

<b>Payments</b>		<b>October 2017</b>	<b>October 2016</b>
<b>Pay</b>			
<b>Payroll Payments</b>			
Salaries & Wages		(21,614,532)	(21,022,339)
Revenue PAYE/RSI		(6,700,871)	(9,737,477)
<b>Non-Pay</b>			
<b>Payments Over €1m</b>			
Transfer to Investments		(49,000,000)	-
Contractor Payments		(34,587,414)	-
<b>Other Payments under €1m</b>			
Other Payments		(52,865,117)	(39,966,537)
<b>Total Payments (Pay and Non-Pay)</b>		<b>(164,767,934)</b>	<b>(70,726,353)</b>