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## MONTHLY LOCAL FUND STATEMENT AND REPORTS AS SUBMITTED UNDER THE EU/IMF FRAMEWORK

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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 28<sup>th</sup> October 2017 to 24<sup>th</sup> November 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.

The following reports are now included for consideration by the elected members in this January Council Agenda:

- A. Revised Local Fund Statement for the period 28<sup>th</sup> October 2017 to 24<sup>th</sup> November 2017.
- B. Report of analysis of expenditure and income on the Revenue account for the period 1<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017.
- C. Report of analysis of expenditure and income on the Capital account for the period 1<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017.
- D. Report of all debtors (Revenue and Capital) for the period 1<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017.
- E. Report on payroll and superannuation costs for Quarter 3 – 1<sup>st</sup> July 2017 to 30<sup>th</sup> September 2017.
- F. Report on the General Government Balance (GGB) for the period 1<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017.

A summary of the key issues in each report is set out below:

**A. Revised Local Fund Statement for the period 28<sup>th</sup> October 2017 to 24<sup>th</sup> November 2017.**

**Overview - Statement 1 (28/10/17 – 24/11/17)**

Over the period 28/10/17 to 24/11/17 Dublin City Council made payments to the value of €162.8m. Dublin City Council receipted €160m of funds with a period surplus of receipts over payments of €2.8m moving to a net credit balance at period end of €33.9m. This value of €33.9m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 24/11/2017 Dublin City Council had placed €96m on investment. The value of transactions to investments over the period was €83m. The value of transactions from investments over the period was €78m. There were 4 weeks in each of the November periods for 2016 and 2017.

**Receipts**

During the period Dublin City Council receipted €160m. €21.3m was received from the Department of Housing, Planning & Local Government, of which, €8.8m was received for Rapid Build Projects at Ballyfermot, Finglas and Drimnagh, €3.2m was received in respect of Homeless/HAP for May to August 2017, €2m was received for CALF funding, €2.3m was received for Voids and €2.9m was received for AHB leasing. €8.6m was also received from the Department of Housing as the sixth 2017 LPT payment. €5.3m was received from other local authorities; €1.6m was received from Fingal County Council, €1.5m from South Dublin County Council and €1.2m from Dun Laoghaire Rathdown County Council (all for October 2017 for Fire Services). €1m was received from South Dublin (€500k) and Dun Laoghaire Rathdown (€500k) County Councils in respect of Homeless Policy Contribution. Commercial Rates received in the 2017 period amounts to €16.4m. €2.3m was received from Irish Water in respect of costs incurred through the execution of the Service Level Agreement for October 2017. €4.9m was received in respect of Development Levies, of which, €1.1m relates to a development at North Wall Quay/New Wapping Street by Ronan Group Real Estate Limited. Parking meter receipts in the period amount to €2.2m, €874k from collections and €1.3m from tags and mobile receipts. €1.3m was received in respect of toll income for the Tom Clarke Bridge.

**Payments**

During the period Dublin City Council made payments to the value of €162.8m. €2m was paid to the Genio Trust for funding towards Pathfinder. €1.9m was paid to Beauchamps Solicitors as a CALF payment for Chanel Manor on behalf of Respond Housing. €1m was paid to DePaul Trust Ireland for Quarters 1, 2 and 3 for Little Britain Street.

**B. Report of analysis of expenditure and income on the revenue account for the period 1<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017**

Actual expenditure incurred to the 3<sup>rd</sup> quarter amounts to 76% of the original annual budget and income raised amounts to 77% of this budget. There is a revenue surplus of €8.5m of income over expenditure at the end of the third quarter.

**C. Report of analysis of expenditure and income on the capital account for the period 1<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017**

The opening balance on the capital account was a debit balance of €35.4m. Capital related expenditure incurred for the period amounted to €194.8m while capital related income, including grants, non mortgage loans and other income sources amounted to €212.7m. After transfers, there is a debit balance of €4m at the end of quarter three.

***D. Report of all Debtors (Revenue and Capital) for the period 1<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017***

Total debtors i.e. capital and revenue have moved from an opening balance of €235.4m to a value of €420m (gross) and €299.4m (net) of bad debt provision of €120.6m at period end. It should be noted that the full rates debtor is raised at the start of the financial year.

***E. Report on Payroll and Superannuation costs for the Quarter 3 - 1<sup>st</sup> July 2017 to 30<sup>th</sup> September 2017***

This report provides values for specific cost elements of pay expenditure but does not represent the full pay spend for the period. Each cost element of pay expenditure listed is accompanied by an analysis of both items that are included and excluded from the values shown.

***F. Report on the General Government Balance (GGB) for the period 1<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017***

Current assets have moved from an opening balance of €283.5m to €428.7m. Current liabilities have moved from an opening balance of €198.9m to €320m at the end of quarter three. These movements principally relate to the raising of the full year Rates debtor at the start of the financial year. Overall there has been a favourable movement of €23.2m in the net GGB balance from €25.3m to €2.1m, which is mainly due to an improvement on the Revenue and Capital account.

**Kathy Quinn**  
Head of Finance

14<sup>th</sup> December 2017

A.

**Local Fund Financial Statement**  
**28<sup>th</sup> October 2017 to 24<sup>th</sup> November 2017**

	Current Year		Previous Year	
	Monthly Receipts and Payments 28th October to 24th November 2017		29th October to 25th November 2016	
Balance	Debit	(31,045,598)	Credit	12,089,410
Payments		(162,798,421)		(74,528,774)
Receipts		159,962,054		64,926,419
Difference	Debit	(2,836,367)	Debit	(9,602,355)
Balance	Debit	(33,881,965)	Credit	2,487,055

Note:  
Overdraft facility 2017: €50m  
At 24th Nov there were investments of €96m

Note:  
Overdraft facility 2016: €50m  
At 25th Nov there were investments of €60.8m

	Cumulative Receipts and Payments 1st January to 24th November 2017		1st January to 25th November 2016	
	Opening Balance	Credit	23,340,134	Credit
Payments		(1,806,180,461)		(976,501,639)
Receipts		1,748,958,362		891,662,941
Difference	Debit	(57,222,099)	Debit	(84,838,698)
	Debit	(33,881,965)	Credit	2,487,055

Receipts	November 2017	November 2016
<b>Main Receiving Areas</b>		
Rates	16,352,059	9,820,662
Housing Rents	6,578,453	6,467,335
Housing Loans	1,511,907	1,673,811
Parking Meter	2,223,666	2,657,439
Department of the Environment	21,303,122	23,326,629
Local Authority	5,348,101	4,295,375
Development Levies	4,852,362	1,524,691
Local Property Tax	8,608,984	-
TOLL Income	1,294,483	-
<b>Individual Receipts Over €1m</b>		
Investments Returned	78,000,000	-
Irish Water	2,324,063	2,566,660
<b>Other Receipts under €1m</b>		
Other Receipts	11,564,854	12,593,817
<b>Total Receipts</b>	<b>159,962,054</b>	<b>64,926,419</b>

Payments	November 2017	November 2016
<b>Pay</b>		
<b>Payroll Payments</b>		
Salaries & Wages	(21,858,778)	(21,306,265)
<b>Non-Pay</b>		
<b>Payments Over €1m</b>		
Transfer to Investments	(83,000,000)	-
Contractor Payments	(4,939,668)	(1,271,250)
<b>Other Payments under €1m</b>		
Other Payments	(52,999,975)	(51,951,259)
<b>Total Payments (Pay and Non-Pay)</b>	<b>(162,798,421)</b>	<b>(74,528,774)</b>

**B.**

**Report to Dublin City Council**

**Analysis of Expenditure and Income on Revenue Account for period 1<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017**

	<b>EXPENDITURE</b>				<b>INCOME</b>				<b>NET</b>	
	Expenditure	Adopted Full Year Budget	% Budget Spent to date	Budget Remaining	Income €	Adopted Full year Budget	% Budget Raised	Budget outstanding	Actual Overall Surplus/ (Deficit)	Fav/(Unfav)
	€	€		€	€	€		€	€	
Housing & Building	247,341,729	323,030,014	77%	75,688,285	198,043,251	260,360,713	76%	62,317,462	(49,298,478)	13,370,823
Road Transport & Safety	77,720,025	94,990,657	82%	17,270,632	40,120,818	49,316,495	81%	9,195,677	(37,599,207)	8,074,955
Water Services	42,694,972	61,746,524	69%	19,051,552	34,401,490	48,469,072	71%	14,067,582	(8,293,482)	4,983,970
Development Management	36,254,392	47,658,552	76%	11,404,160	15,189,716	17,365,808	87%	2,176,092	(21,064,676)	9,228,068
Environmental Services	139,423,789	184,522,062	76%	45,098,273	63,590,066	83,502,327	76%	19,912,261	(75,833,723)	25,186,012
Recreation & Amenity	65,420,731	86,815,743	75%	21,395,012	10,321,388	13,013,126	79%	2,691,738	(55,099,343)	18,703,274
Agriculture, Education, Health & Welfare	1,948,553	2,740,540	71%	791,987	668,023	1,133,912	59%	465,889	(1,280,530)	326,098
Miscellaneous Services	42,503,163	61,072,238	70%	18,569,075	24,067,084	23,594,729	102%	(472,355)	(18,436,079)	19,041,430
Local Property Tax	-	-	0%	-	17,301,726	23,068,969	75%	5,767,243	17,301,726	(5,767,243)
Pension Levy	-	-	0%	-	-	-	0%	-	-	-
Rates	-	-	0%	-	241,111,022	320,667,649	75%	79,556,627	241,111,022	(79,556,627)
County Charge	-	-	0%	-	-	-	0%	-	-	-
	<b>653,307,354</b>	<b>862,576,330</b>	<b>76%</b>	<b>209,268,976</b>	<b>644,814,584</b>	<b>840,492,800</b>	<b>77%</b>	<b>195,678,216</b>	<b>(8,492,770)</b>	<b>13,590,760</b>

Dublin City Council has budgeted for a debit balance of €22,083,530 which is matched with incoming credit balances of the same amount.

C.

Report to Dublin City Council

Analysis of Expenditure and Income on Capital Account for period 1<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017

	<u>Expenditure</u>		<u>Income</u>				<u>Transfers</u>			<u>Balance at</u>
	Balance at 01/01/2017	Expenditure YTD	Grants	Non- Mortgage Loans	Other	Total income YTD	Transfer from Revenue	Transfer to Revenue	Internal Transfers	29/09/2017
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(80,319,073)	147,077,865	129,560,662	380,348	17,653,784	147,594,794	6,197,262	1,330,342	(175)	(74,935,399)
Road Transport & Safety	25,231,231	15,902,534	6,694,865	-	8,147,856	14,842,721	2,922,247	10,503	700,175	27,783,337
Water Services	4,032,834	3,809,111	2,126,777	-	1,247,813	3,374,590	-	-	(700,000)	2,898,313
Development Management	16,633,173	15,504,269	870,000	-	41,354,237	42,224,237	-	285,750	-	43,067,391
Environmental Services	(25,027,869)	1,828,509	405,556	-	1,112,875	1,518,431	1,138,807	704,441	-	(24,903,581)
Recreation & Amenity	(733,228)	8,188,220	1,254,065	-	1,868,725	3,122,790	1,402,337	-	-	(4,396,321)
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	24,751,744	2,464,502	-	-	19,534	19,534	4,223,157	-	-	26,529,933
<b>Total</b>	<b>(35,431,188)</b>	<b>194,775,010</b>	<b>140,911,925</b>	<b>380,348</b>	<b>71,404,824</b>	<b>212,697,097</b>	<b>15,883,810</b>	<b>2,331,036</b>	<b>-</b>	<b>(3,956,327)</b>

## D.

Report to Dublin City CouncilRevenue and Capital Debtors for period 1<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017

	Gross Debtors Opening Balance at 01/01/2017	Current Debtors Movement					Closing Balance (Gross Debtors) 29/09/2017	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
<b>Trade Debtors</b>									
Government Debtors	55,890,807	286,502,220	174,432,872				167,960,155	8,448,068	159,512,087
Commercial Debtors Subtotal - (As per note 5)	63,329,196	389,826,120	321,736,683	1,339,739	12,546,092	0	120,212,280	50,741,808	69,470,472
- Commercial Debtors - Rates	41,071,365	321,481,363	257,260,436	1,339,739	12,481,969		94,150,062	38,256,412	55,893,650
- Commercial Debtors Other (including PEL & IW debtors)	22,257,831	68,344,757	64,476,247		64,123		26,062,218	12,485,396	13,576,822
Non-Commercial Debtors	38,188,717	88,930,999	80,408,545	294,817	295,785.00		46,710,203	35,271,329	11,438,874
Other Services	7,557,136	3,483,396	3,511,154				7,529,378		7,529,378
Other Local Authorities	5,618,237	43,472,398	40,428,095				8,662,540		8,662,540
<b>Total</b>	<b>170,584,093</b>	<b>812,215,133</b>	<b>620,517,349</b>	<b>1,634,556</b>	<b>12,841,877</b>	<b>-</b>	<b>351,074,556</b>	<b>94,461,205</b>	<b>256,613,351</b>
<b>Other Debtors</b>									
Development Levy Debtors (Current Only)	23,823,089						27,916,040	26,160,381	1,755,659
Agency Works Recoupable	-						-	-	-
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	41,000,000						41,000,000	-	41,000,000
<b>Total Other Debtors</b>	<b>64,823,089</b>						<b>68,916,040</b>	<b>26,160,381</b>	<b>42,755,659</b>
<b>Overall Current Debtors ( As per Note 5 AFS excluding Prepayments)</b>	<b>235,407,182</b>	<b>812,215,133</b>	<b>620,517,349</b>	<b>1,634,556</b>	<b>12,841,877</b>	<b>-</b>	<b>419,990,596</b>	<b>120,621,586</b>	<b>299,369,010</b>

## E.

Report to Dublin City CouncilReporting arrangements under the IMF and EU Financial Support Programme  
Payroll and Superannuation Costs (Quarter 3 – 2017)

	2017 (1 July – 30 September)
<b>Core Pay</b> (i.e. Basic pay <b>excluding</b> all other pay, overtime, allowances, bonus, pension related deduction, employers & employees PRSI and employees contribution to superannuation).	€51,872,425.00
<b>Overtime</b>	€4,234,602.00
<b>Allowances</b>	€2,190,866.00
<b>Other</b> (e.g. payments under the ' <b>Special Local Authority Incentive Career Break Scheme</b> ' must be <b>included</b> here).	
<b>Employers Contribution to PRSI</b>	€5,460,398.00
<b>Total Gross Cash Remuneration</b> (before taxation) including wages, salaries, allowances in the nature of pay, bonuses, overtime or any other payments and employers contribution to social security but <b>excluding</b> employees contribution to superannuation.	€63,758,291.00
<b>Pension Related Deduction</b>	-€2,800,780.00
<b>Lump sums paid on retirement</b> (figures under this heading are Net (i.e. amounts actually paid out)).	€3,228,451.00
<b>Total Superannuation payments</b> , to include benefits payable under the main scheme, widows and orphans/spouses and childrens pension scheme, ex-gratia pensions. To also include pensions, lump sums paid on retirement and death gratuities.	€23,180,587.00
Payments in respect of VEC/IOT pensioners and payments made to other local authorities should be <b>excluded</b> .	



F.

**Report to Dublin City Council**  
**General Government Balance for period 1<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017**

Analysis of Current Assets - Table No.1A		
	Balances at 31/12/2016	Quarter 3 29/09/2017
	€	€
Stock	4,846,373	5,009,769
Urban Account	-	-
<b>Trade Debtors &amp; Prepayments</b>		
- Development Levy Debtors	23,823,089	27,916,040
- Agency Debtors	-	-
- Rates Debtors	41,071,365	94,150,063
- Other Debtors	129,512,728	256,924,493
Amounts due within 1 year	41,000,000	41,000,000
<b>Total Debtors Gross Debtors</b>	<b>235,407,182</b>	<b>419,990,596</b>
<b>Less Provision for Doubtful Debts</b>		
- Development Debtors	20,535,241	26,160,381
- Other Debtors	84,642,738	94,461,205
<b>Add Prepayments</b>		
- Prepayments	6,323,090	14,480,346
<b>Debtors ( Per AFS )</b>	<b>136,552,293</b>	<b>313,849,356</b>
Bank Investments	117,779,123	109,823,403
Cash at Bank	23,756,007	-
Cash on Hand	590,935	-
<b>Total Cash Balances</b>	<b>142,126,065</b>	<b>109,823,403</b>
<b>Total Current Assets</b>	<b>283,524,731</b>	<b>428,682,528</b>
<b>Deposits Invested - Table No.1B</b>		
	Invested 31/12/2016	Quarter 3 29/09/2017
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	100,000,000	90,000,000
Other Financial Institutions	17,779,123	19,823,403
<b>Total</b>	<b>117,779,123</b>	<b>109,823,403</b>
<b>Analysis of Current Liabilities - Table No.2</b>		
	Balances at 31/12/2016	Quarter 3 29/09/2017
	€	€
Bank Overdraft	-	23,390,047
<b>Creditors and Accruals</b>		
General Creditors	63,474,403	33,755,400
Accruals	66,409,178	93,577,101
Deferred Income - Rates	-	80,370,341
Deferred Income - Non Development Debtors (Other)	41,007,922	60,909,313
Amounts due within 1 year	28,000,000	28,000,000
<b>Total Creditors (per afs)</b>	<b>198,891,503</b>	<b>296,612,155</b>
Urban Account	-	-
Finance Leases	-	-
<b>Total Current Liabilities</b>	<b>198,891,503</b>	<b>320,002,202</b>

<b>Analysis of Creditors (More than one year) - Table No.3</b>		
	<b>Balances at 31/12/2016</b>	<b>Quarter 3 29/09/2017</b>
	<b>€</b>	<b>€</b>
Loans Payable	527,989,902	501,465,058
Finance Leases	-	-
Refundable Deposits	6,933,313	7,823,403
Deferred Income - Development Debtors & CALF	21,036,298	21,036,298
<b>Total</b>	<b>555,959,513</b>	<b>530,324,759</b>

<b>Analysis of Long-Term Loans Payable by Lender - Table No.3A</b>		
	<b>Balances at 31/12/2016</b>	<b>Quarter 3 29/09/2017</b>
	<b>€</b>	<b>€</b>
HFA	539,686,361	515,284,017
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Local Authorities	-	-
Other Financial Institutions	16,303,541	14,181,041
Other	-	-
<b>Sub Total</b>	<b>555,989,902</b>	<b>529,465,058</b>
<b>Less amounts falling due within one year</b>	<b>28,000,000</b>	<b>28,000,000</b>
<b>Total Amounts Due after one year</b>	<b>527,989,902</b>	<b>501,465,058</b>

<b>Application of Loans Payable - Table No.3B</b>		
	<b>Balances at 31/12/2016</b>	<b>Quarter 3 29/09/2017</b>
	<b>€</b>	<b>€</b>
Mortgage Loans	164,804,349	154,189,444
Assets/Grants	22,539,574	20,226,980
Revenue Funding	-	-
Bridging Finance	73,872,753	73,872,753
Recoupable	-	-
Shared Ownership - Rented Equity	68,615,229	62,036,444
Inter Local Authority	-	-
Voluntary Housing	226,157,997	219,139,437
<b>Sub Total</b>	<b>555,989,902</b>	<b>529,465,058</b>
<b>Less amounts falling due within one year</b>	<b>28,000,000</b>	<b>28,000,000</b>
<b>Total Amounts Due after one year</b>	<b>527,989,902</b>	<b>501,465,058</b>

<b>Analysis of Long Term Debtors - Table No.4</b>		
	<b>Balances at 31/12/2016</b>	<b>Quarter 3 29/09/2017</b>
	<b>€</b>	<b>€</b>
Long Term Mortgage Related Advances	183,669,887	181,335,611
Tenant Purchases Advances	3,698,611	2,649,910
Shared Ownership Rented Equity	68,155,869	53,320,117
Voluntary Housing	226,157,997	219,139,437
Capital Advance Leasing Facility	21,036,298	21,036,298
Inter local Authority Loans	-	-
Development Debtors	-	-
Long Term Investments	-	-
- Cash	-	-
- Associated companies	-	-
Other	(15,646,914)	(16,896,008)
<b>Sub Total</b>	<b>487,071,748</b>	<b>460,585,365</b>
<b>Less amounts due within one year</b>	<b>41,000,000</b>	<b>41,000,000</b>
<b>Total Amounts Due after more than one year</b>	<b>446,071,748</b>	<b>419,585,365</b>
<b>Net Balance GGB Balance</b>	<b>(25,254,537)</b>	<b>(2,059,068)</b>
<b>Change in GGB</b>		<b>23,195,469</b>