



Monthly Local Fund Statement

Background

Attached for consideration by the elected members in this February Council Agenda is the Local Fund Statement for the period 25th November 2017 to 31st December 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 25/11/17 to 31/12/17 Dublin City Council made payments to the value of €162.8m. Dublin City Council receipted €197.8m of funds with a period surplus of receipts over payments of €35m moving to a net debit balance at period end of €1.2m. This value of €1.2m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 31/12/2017 Dublin City Council had placed €129m on investment. The net investment over the period was €26m. There were 5 weeks in each of the December periods for 2016 and 2017.

Receipts

During the period Dublin City Council receipted €197.8m. €87.5m was received from the Department of Housing, Planning, & Local Government, of which, €19.6m refers to homeless expenditure recoupment (Section 10), €14.1m was received for homeless emergency accommodation, €9.5m was received for flat regeneration Phase 1 at Dolphin House, €8.3m was received in respect of purchase of houses, €4.4m was received for RAS for Quarter 4 2017, €4m was received for AHB Leasing, €3.9m was received in respect of CALF, €3.3m was received for the Capital Assistance Scheme, €3.2m was received for Voids, €2.4m was received in respect of HAP, €2.3m was received for pay compensation 2017, €1.2m was received for Ballymun Social Regeneration and €1.1m was received in respect of the Priory Hall upgrade. €12.6m was received from other local authorities, of which, €3.2m was received from Fingal County Council, €3.1m was received from South Dublin County Council and €2.4m was received from Dun Laoghaire Rathdown County Council in respect of fire services for November and December 2017. €3.7m was also received from Fingal County Council, of which, €2.7m was for the sale of industrial land at Buzzardstown and €1m for

Homeless Policy contribution for Quarters 3 and 4 2017. €17.4m was received from the Housing Finance Agency in respect of loan restructuring for 2017. Commercial Rates received in the 2017 period amount to €17.1m. €3.8m was received from Irish Water, of which, €3m was in respect of costs incurred through the execution of the Service Level Agreement in November 2017. €6.4m was received in respect of Development Levies, €1.8m of which was received from the National Paediatric Hospital Development Board. Parking meter receipts in the period amount to €2.8m, €1.6m from collections and €1.2m from tags and mobile receipts. €1.3m was received in respect of toll income for the Tom Clarke Bridge. €1.6m was received in respect of NPPR. €4.6m was received from the National Transport Authority, of which, €1.4m was in respect of Luas Cross City associated traffic changes. €1.5m was received from the HSE for Ambulance Services for October and November 2017. €1.3m was received from the Office of Public Works in respect of flood alleviation projects on the Rivers Liffey, Wad and Dodder. €3.4m was received from Irish Public Bodies Insurance for retained earnings distribution. €3.5m was received from the Dublin Docklands Development Authority for a transfer of bank account balance to DCC. €8m was received from Dublin Waste to Energy in respect of a refinancing gain to all Dublin Local Authorities.

Payments

During the period Dublin City Council made payments to the value of €162.8m. €13.5m was paid to the Revenue Commissioners in respect of PAYE/PRSI. €5.7m was also paid to the Revenue Commissioners, of which, €5.1m was in respect of Value Added Tax for September/October 2017. €9m was paid to contractors, of which, €1.2m was paid to Purcell Construction Ltd for the construction and refurbishment of apartments at Dolphins Barn. €2m was paid to Transport Infrastructure Ireland for the transfer of levies, €3.2m was paid to Voluntary Bodies for homeless accommodation; €1m to Focus Ireland, €1.1m to the DePaul Trust and €1.1m to the Dublin Simon Community. €2.6m was paid to the Department of Housing in respect of Pension Related Deductions for Quarter 4 2017. €16.9m was paid to the Housing Finance Agency for loan restructuring and €1.2m was paid to DEPFA for a Roads and Water loan. €4.7m was paid to other local authorities in respect of refinancing gain for Dublin Waste to Energy; €1.7m to Fingal County Council, €1.7m to South Dublin County Council and €1.3m to Dun Laoghaire Rathdown County Council.

EU/IMF Reporting

The next report under the EU/IMF reporting framework is for the 4th Quarter 2017 (i.e. October - December). The deadline for submission of the EU/IMF reports is 23rd February 2018. These reports will be included with the Financial Report for the April 2018 City Council meeting.

Kathy Quinn
Head of Finance

Dated: 26th January 2018

Local Fund Financial Statement

25th November 2017 – 31st December 2017

	Current Year		Previous Year	
	Monthly Receipts and Payments			
	25th November to 31st December 2017		26th November to 31st December 2016	
Balance	Debit	(33,881,965)	Credit	2,487,055
Payments		(162,779,243)		(174,796,175)
Receipts		197,823,131		195,649,255
Difference	Credit	35,043,888	Credit	20,853,080
Balance	Credit	1,161,923	Credit	23,340,135
Note:			Note:	
Overdraft facility 2017: €50m			Overdraft facility 2016: €50m	
At 31st Dec there were investments of €129m			At 31st Dec there were investments of €110.8m	

	Cumulative Receipts and Payments			
	1st January to 31st December 2017		1st January to 31st December 2016	
	Opening Balance	Credit	23,340,134	Credit
Payments		(1,165,113,894)		(1,056,296,921)
Receipts		1,142,935,683		992,311,303
Difference	Debit	(22,178,211)	Debit	(63,985,618)
	Credit	1,161,923	Credit	23,340,135

Receipts	December 2017	December 2016
Main Receipting Areas		
Rates	17,110,020	22,277,900
Housing Rents	7,971,992	7,449,871
Housing Loans	2,643,655	3,118,939
Parking Meter	2,818,032	3,049,296
Department of Housing	87,483,119	100,989,561
Local Authority	12,632,079	8,505,063
Development Levies	6,419,555	3,842,430
TOLL Income	1,326,847	2,436,019
N.P.P.R.	1,577,126	-
Individual Receipts Over €1m		
Loan Advances	17,409,387	1,568,590
Irish Water	3,828,621	2,710,136
National Transport Authority	4,551,125	5,734,076
Health Service Executive	1,530,333	-
Office of Public Works	1,263,554	-
IPB Insurance	3,391,202	-
Dublin Docklands Development Authority	3,467,983	-
Dublin Waste to Energy	8,025,224	-
Other Receipts under €1m		
Other Receipts	14,373,276	33,967,374
Total Receipts	197,823,131	195,649,255

Payments	December 2017	December 2016
Pay		
Payroll Payments		
Salaries & Wages	(21,851,169)	(21,357,694)
Revenue PAYE/RSI	(13,496,020)	(13,023,601)
Non-Pay		
Payments Over €1m		
Net Transfer to Investments	(26,000,000)	(50,000,000)
Loan Redemptions & Payments	(18,040,192)	(12,724,498)
Revenue Commissioners	(5,725,356)	(2,174,023)
Contractor Payments	(9,005,981)	(9,619,422)
Local Authority	(4,706,866)	-
Other Payments under €1m		
Other Payments	(63,953,659)	(65,896,937)
Total Payments (Pay and Non-Pay)	(162,779,243)	(174,796,175)