



Monthly Local Fund Statement

Background

Attached for consideration by the elected members in this September Council Agenda is the Local Fund Statement for the period 26th May 2018 to 29th June 2018. 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 26/05/18 to 29/05/18 Dublin City Council made payments to the value of €109.2m. Dublin City Council receipted €124.5m of funds with an excess of receipts over payments of €15.4m moving to a net debit balance at period end of €23.7m. This value of €23.7m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 29/06/2018 Dublin City Council had placed €116m on investment. The net transfer from investment over the period was €7m. There were 5 weeks in each of the June periods for 2018 and 2017.

Receipts

During the period Dublin City Council receipted €124.5m. €33.8m was received from Department of Housing, Planning and Local Government (€9.0m Purchase of Houses, €3.5m CALF Funding, €14.2m Compensation for Rates Income re Irish Water). €3.7m was received from Irish Water in respect of the SLA. Parking meter receipts in the period amount to €2.8m, €1.4m from collections and €1.4m from tags and mobile receipts. Commercial rates receipts in the period amount to €34.1m. €1.6m was received from South Dublin, €1.2m was received from Dun Laoghaire Rathdown, and €1.7m from Fingal, all in respect of Fire Service contributions. €1.1m was receipted in East Link toll income, the 2017 value covers a 6 week period as against a 5 week period in 2018 and also includes a VAT payment. €1.3m was received from Dept of Rural & Community Development for SICAP Q3. €1.3m was received from Transport for Ireland in respect of the Port Tunnel and Luas project costs. €5.6m was received in respect of development contributions, of which €1.1m

relates to building at Hanover Quay, €990k relates to a site at Upper Mayor Street, and €530k relates to a site at North Wall Quay.

Payments

During the period Dublin City Council made payments to the value of €109.2m. A total of €13m was paid in contractor payments, of which €1.4m was paid to CLUID under CALF, €1.7m to ABM Design and Build Ltd in respect of Rapid Builds, €2m to McCabe Builders re purchase of apartments, €1.4m to FOLD Housing Association under CALF, and €6.6m to Irish Public Bodies as the 2nd of 3 annual insurance payments.

EU/IMF Reporting

The next report under the EU/IMF reporting framework is for the 2nd Quarter 2018 (i.e. April - June). The deadline for submission of the EU/IMF reports is 24th August 2018. These reports will be included with the Financial Report for the October 2018 City Council meeting.

Kathy Quinn
Head of Finance

Dated: 20th July 2018

Local Fund Financial Statement

26th May 2018 – 29th June 2018

LOCAL GOVERNMENT ACT 2001

	Current Year		Previous Year	
	Monthly Receipts and Payments			
	26th May to 29th June		27th May 2017 to 30th June 2017	
Balance	Debit	<u>(39,104,095)</u>	Debit	<u>(19,617,175)</u>
Payments		(109,157,988)		(103,949,507)
Receipts		124,520,606		124,116,105
Difference	Credit	<u>15,362,618</u>	Credit	<u>20,166,598</u>
Balance	Debit	<u>(23,741,477)</u>	Credit	<u>549,423</u>

Note:
Overdraft facility 2018: €50m
At 29th June there were investments of €116m

Note:
Overdraft facility 2017: €50m
At 30th June there were investments of €106m

	Cumulative Receipts and Payments			
	1st January to 29th June 2018		1st January to 30th June 2017	
Opening Balance	Credit	<u>1,161,923</u>	Credit	<u>23,340,134</u>
Payments		(610,011,052)		(551,472,836)
Receipts		585,107,652		528,682,125
Difference	Debit	<u>(24,903,400)</u>	Debit	<u>(22,790,711)</u>
	Debit	<u>(23,741,477)</u>	Credit	<u>549,423</u>

RECEIPTS	June 2018	June 2017
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Main Receiving Areas

Rates	34,105,955	34,085,750
Housing Rents	8,410,429	8,118,990
Housing Loans	2,042,492	2,931,038
Department of Housing, Planning & Local Government	33,756,794	38,498,816
Local Authority	4,479,794	7,165,098
Parking Meter	2,829,627	2,977,003
Development Levies	5,597,155	3,504,129
Local Government Fund / (LPT)	8,643,871	8,608,984
Toll Income	1,147,096	1,882,786

Individual Receipts Over €1m

Net Transfer from Investments	7,000,000	-
Irish Water	3,683,553	5,102,686
Department of Rural & Community Development	1,297,232	-
Transport for Ireland	1,335,451	-

Other Receipts under €1m

Other Receipts	10,191,157	11,240,825
Total Receipts	124,520,606	124,116,105

PAYMENTS	June 2018	June 2017
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Pay

Payroll Payments

Salaries & Wages	(22,212,429)	(21,663,505)
Revenue PAYE/RSI	(7,129,342)	(6,846,932)

Non-Pay

Payments Over €1m

Contractor Payments	(13,025,597)	(16,358,060)
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Other Payments under €1m

Other Payments	(66,790,620)	(59,081,010)
Total Payments (Pay and Non-Pay)	(109,157,988)	(103,949,507)

Kathy Quinn
Head of Finance