



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 30th June 2018 to 27th July 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 30/06/18 to 27/07/18 Dublin City Council made payments to the value of €156.7m. Dublin City Council receipted €115.5m of funds with an excess of payments over receipts of €41.2m moving to a net debit balance at period end of €64.9m. This value of €64.9m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 27/07/2018 Dublin City Council had placed €167m on investment. The net transfer to investment over the period was €51m. There were 4 weeks in each of the July periods for 2018 and 2017.

Receipts

During the period Dublin City Council receipted €115.5m. €37.9m was received from Department of Housing, Planning and Local Government (€17.5m recoupment of Homeless Expenditure, €6.7m Public Service Pay Restoration (80%), €2.5m Social Housing claim, €3.4m Homeless Accommodation, €5m in respect of CALF payments, €1.4m in respect of North East Inner City Initiative). €5.0m was received from the other 3 Dublin local authorities (€1.6m from South Dublin, €1.2m from Dun Laoghaire, €1.7 from Fingal all for Fire Brigade contributions, €500k from Fingal for Homeless Policy contribution. €4.1m was received from Irish Water in respect of the SLA. Parking meter receipts in the period amount to €2m, €1.0m from collections and €1.0m from tags and mobile receipts (tags and mobiles for 2017 related to 2 weeks only). Commercial rates receipts in the period amount to €28.9m (ESB paid €5.7m in July 2017, paid in June 2018). €8.4m was receipted in respect of HFA Borrowings. €3.9m was received from Alcove Properties in settlement of a reverse charge VAT liability re Charlemont land swap to be paid over to Revenue Commissioners on

July/August return. Development Levy receipts during the period amounted to €2.8m, of this €859k related to a development at Cardiff Lane, €273k to a development at Royal Canal Park. An IPB Insurance Dividend of €2.2m was received in July.

Payments

During the period Dublin City Council made payments to the value of €156.7m. A total of €4.4m was paid in contractor payments, of which €1.3m to Focus Ireland for June HAP Payments, and €3.1m to Department of Housing, Planning and Local Government in respect of Q2 Pension Related Deduction payment.

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: 16th August 2018

Local Fund Financial Statement

30th June 2018 – 27th July 2018

LOCAL GOVERNMENT ACT 2001

	Current Year		Previous Year	
	30th June to 27th July		1st July 2017 to 28th July 2017	
Monthly Receipts and Payments				
Balance	Debit	(23,741,477)	Credit	549,423
Payments		(156,710,054)		(106,183,278)
Receipts		115,492,572		101,879,806
Difference	Debit	(41,217,482)	Debit	(4,303,472)
Balance	Debit	(64,958,959)	Debit	(3,754,049)
Note:			Note:	
Overdraft facility 2018: €50m			Overdraft facility 2017: €50m	
At 27th July there were investments of €167m			At 28th July there were investments of €125m	

	Current Year		Previous Year	
	1st January to 27th July 2018		1st January to 28th July 2017	
Cumulative Receipts and Payments				
Opening Balance	Credit	1,161,923	Credit	23,340,134
Payments		(766,721,106)		(628,656,114)
Receipts		700,600,224		601,561,931
Difference	Debit	(66,120,882)	Debit	(27,094,183)
	Debit	(64,958,959)	Debit	(3,754,049)

RECEIPTS	July 2018	July 2017
Main Receiving Areas		
Rates	28,936,996	35,390,084
Housing Rents	6,354,256	6,394,716
Housing Loans	2,227,262	1,512,566
Department of Housing, Planning & Local Government	37,905,513	21,859,478
Local Authority	4,979,794	2,816,997
Parking Meter	2,030,966	1,582,131
Development Levies	2,792,442	5,524,887
Toll Income	1,091,281	1,038,590
Individual Receipts Over €1m		
Irish Water	4,131,133	3,574,025
HFA Borrowings	8,409,053	-
Alcove Properties	3,909,029	-
IPB Insurance Dividend	2,163,758	-
Other Receipts under €1m		
Other Receipts	10,561,089	22,186,332
Total Receipts	115,492,572	101,879,806
PAYMENTS		
Pay		
Payroll Payments		
Salaries & Wages	(22,104,340)	(21,688,057)
Revenue PAYE/RSI	(7,213,544)	(6,754,230)
Non-Pay		
Payments Over €1m		
Net Transfer to Investments	(51,000,000)	(19,000,000)
Revenue Commissioners	(4,570,402)	(4,716,871)
Loan Redemptions & Payments	(15,771,317)	-
Contractor Payments	(4,422,687)	(7,361,064)
Other Payments under €1m		
Other Payments	(51,627,764)	(46,663,056)
Total Payments (Pay and Non-Pay)	(156,710,054)	(106,183,278)

Kathy Quinn
Head of Finance