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## Monthly Local Fund Statement

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### **Background**

Attached for consideration by the elected members in this November Council Agenda is the Local Fund Statement for the period 1<sup>st</sup> September 2018 to 28<sup>th</sup> September 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 01/09/18 to 28/09/18 Dublin City Council made payments to the value of €130.5m. Dublin City Council receipted €130.3m of funds with an excess of payments over receipts of €200k moving to a net debit balance at period end of €34.2m. This value of €34.2m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 28/09/2018 Dublin City Council had placed €87m on investment. The net transfer from investment over the period was €32m. There were 4 weeks in September 2018 and 5 weeks in September 2017.

### **Receipts**

During the period Dublin City Council receipted €130.3m. €35m was received from Department of Housing, Planning and Local Government (€15m for Homeless Funding, €6.1m Purchase of Houses, €2.3m for Housing Refurbishment, €2.7m for Emergency Accommodation, €2.8m for Social Housing builds, €1.9m for Capital Assistance Scheme, and €1m for Housing Adaptations). €8.6m was receipted in respect of Local Property Tax. €4.1m was received from other local authorities (€1.6m from South Dublin and €1.7m from Fingal in respect of Fire Services). €3.2m was received from Irish Water in respect of the SLA. Parking meter receipts in the period amount to €1.5m, €660k from collections and €792k from tags and mobile receipts. €1.3m was received from Dept of Rural & Community Development for SICAP. Development Levies amounted to €2.5m (€600k for a site at Mayor St, €495k for a site at Ashtown, €419k for a site in Balgriffin).

## ***Payments***

During the period Dublin City Council made payments to the value of €130.5m. A total of €17.1m was paid in contractor payments, of which €6.7m was paid to IPB as the 3<sup>rd</sup> and final instalment for insurance, €2.9m for the acquisition of property at 107-109 Haddington Road, €1.6m for the acquisition of property on Abbey St, €1.5m for the refurbishment of Mater Dei Emergency Accommodation, €3.3m balance of CALF payment for units at Hampton Wood, and Stormanstown House, and €1.0m to Focus Ireland for HAP Payments. €14.6m was paid to the HFA for Loan Redemptions and Payments, and €4.8m to Revenue Commissioners.

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

The next report under the EU/IMF reporting framework is for the 3<sup>rd</sup> Quarter 2018 (i.e. July - September). The deadline for submission of the EU/IMF reports is 23<sup>rd</sup> November 2018. These reports will be included with the Financial Report for the January 2019 City Council meeting.

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

**Dated: 22<sup>nd</sup> October 2018**

# Local Fund Financial Statement

## 1<sup>st</sup> September 2018 – 28<sup>th</sup> September 2018

### LOCAL GOVERNMENT ACT 2001

Current Year

Previous Year

#### Monthly Receipts and Payments

	<u>1st September to 28th September 2018</u>	<u>26th August to 29th September 2017</u>
Balance	Debit (34,011,776)	Debit (15,770,661)
Payments	(130,509,999)	(109,256,255)
Receipts	130,332,268	101,402,759
Difference	Debit (177,731)	Debit (7,853,496)
Balance	Debit (34,189,507)	Debit (23,624,157)
Note:		
Overdraft facility 2018: €50m		Overdraft facility 2017: €50m
At 28th Sept there were investments of €87m		At 29th Sept there were investments of €102m

#### Cumulative Receipts and Payments

	<u>1st January to 28th September 2018</u>	<u>1st January to 29th September 2017</u>
Opening Balance	Credit 1,161,923	Credit 23,340,134
Payments	(1,012,327,528)	(864,768,296)
Receipts	976,976,098	817,804,005
Difference	Debit (35,351,430)	Debit (46,964,291)
	Debit (34,189,507)	Debit (23,624,157)

RECEIPTS	September 2018	September 2017
<b>Main Receiving Areas</b>		
Rates	19,238,646	24,944,030
Housing Rents	6,561,510	7,973,993
Housing Loans	1,912,129	3,263,137
Department of Housing, Planning & Local Government	35,007,955	24,954,575
Local Authority	4,058,099	4,348,101
Parking Meter	1,453,437	2,265,061
Development Levies	2,509,879	3,248,385
Local Property Tax	8,643,871	8,608,985
<b>Individual Receipts Over €1m</b>		
Net Transfer from Investments	32,000,000	-
Irish Water	3,210,018	3,142,477
HFA Borrowings	4,124,795	-
Department of Rural & Community	1,347,224	1,341,789
<b>Other Receipts under €1m</b>		
Other Receipts	10,264,705	17,312,226
<b>Total Receipts</b>	<b>130,332,268</b>	<b>101,402,759</b>

PAYMENTS	September 2018	September 2017
<b>Pay</b>		
<b>Payroll Payments</b>		
Salaries & Wages	(22,372,832)	(32,292,777)
Revenue PAYE/RSI	(10,777,551)	(10,171,993)
<b>Non-Pay</b>		
<b>Payments Over €1m</b>		
Revenue Commissioners	(4,754,840)	(4,246,718)
HFA Loan Redemptions & Payments	(14,598,873)	-
Contractor Payments	(17,143,310)	-
<b>Other Payments under €1m</b>		
Other Payments	(60,862,593)	(62,544,767)
<b>Total Payments (Pay and Non-Pay)</b>	<b>(130,509,999)</b>	<b>(109,256,255)</b>

**Kathy Quinn**  
Head of Finance