



Monthly Local Fund Statement

Background

Attached for consideration by the elected members in this February 2019 Council Agenda is the Local Fund Statement for the period 1st December 2018 to 31st December 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 01/12/18 to 31/12/18 Dublin City Council made payments to the value of €184.2m. Dublin City Council receipted €227m of funds with an excess of receipts over payments of €42.8m moving to a net debit balance at period end of €6.6m. This value of €6.6m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 31/12/2018 Dublin City Council had placed €124m on investment. The net transfer to investments over the period was €43m. There were 4 weeks in December 2018 versus 5 weeks in 2017.

Receipts

During the period Dublin City Council receipted €227m. €136.5 was received from Department of Housing, Planning and Local Government (€5.9m for HAP Homeless, €2.4m for HAP Placefinder, €16.5m for Homeless Accommodation, €23.4m for Homeless Recoupment under Section 10, €7.6m for Payroll and Public Service Pension Reduction contribution, €13.2m for Priory Hall remediation, €3.1m for Dolphin House Regeneration, €1.7m for RAS Private Rents & Purchase Scheme, €19.5m for Voluntary and Approved Housing Bodies, €3.3m for Capital Assistance Schemes, €6m for Buy & New Schemes, €4.8m for Part V Acquisition of Orwell Road, €19.8m for LA Housing stock acquisition and refurbishment.

€2.3m was receipted for Development Levies for the Grangegorman Educational Building, €10.8m was received under HFA Borrowings for Variable Loan Annuity House Purchases. €3.7m was received from Irish Water in respect of the SLA. Parking meter receipts in the period amount to €2.5m, €1.1m from collections and €1.4m from tags and mobile receipts. €1.6m was received from South Dublin, €1.2m from Dun Laoghaire Rathdown and €3.3m from Fingal, all in respect of Fire Service contributions. €1.9m was received from Dept. of Rural & Community Development for various payments including €1m for the NEIC Task Force. €4.9m was received from National Transport Authority in respect of Cycle Routes, Bus Lanes and Dublin Bike Expansion. €1.7m from the HSE for the ambulance service account for October and November 2018.

Payments

During the period Dublin City Council made payments to the value of €184.2m. A total of €36.5m was paid in contractor payments, of which €9m was paid to Tuath Housing Association and €1.3m to Respond under CALF, €5.1m for Housing Agency Local Authority Housing, Solicitor payments totalling €10.4m were made regarding acquisitions, €2m was paid to Transport Infrastructure Ireland for Luas Redline Docklands Ext., €1.2m for JCDECAUX for Dublinbike Expansion Q2 and Q4 Annual Maintenance. €1.9m was paid to Westside Civil Engineering Ltd for refurbishment and maintenance of local authority housing.

EU/IMF Reporting

The next report under the EU/IMF reporting framework is for the 4th Quarter 2018 (i.e. October – December). The deadline for submission of the EU/IMF reports is 22nd February 2019. These reports will be included with the Financial Report for the April 2019 City Council meeting.

LOCAL FUND FINANCIAL STATEMENT
1st December 2018 to 31st December 2018

	Current Year	Previous Year
	Monthly Receipts and Payments	
	<u>1st December to 31st December 2018</u>	<u>25th November to 31st December 2017</u>
Balance	Debit (49,428,704)	Debit (33,881,965)
Payments	(184,184,874)	(162,779,243)
Receipts	226,967,984	197,823,131
Difference	Credit 42,783,111	Credit 35,043,888
Balance	Debit (6,645,593)	Credit 1,161,923
Note:		Note:
Overdraft facility 2018: €50m		Overdraft facility 2017: €50m
At 31st Dec there were investments of €124m		At 31st Dec there were investments of €129m

	Cumulative Receipts and Payments	
	<u>1st January to 31st December 2018</u>	<u>1st January to 31st December 2017</u>
Opening Balance	Credit 1,161,923	Credit 23,340,134
Payments	(1,451,029,544)	(1,228,113,895)
Receipts	1,443,222,028	1,205,935,684
Difference	Debit (7,807,516)	Debit (22,178,211)
	Debit (6,645,593)	Credit 1,161,923

	December 2018	December 2017
RECEIPTS		
Main Receiving Areas		
Rates	15,204,455	17,110,020
Housing Rents	6,234,335	7,971,992
Housing Loans	1,787,742	2,643,655
Department of Housing, Planning & Local Government	136,579,449	87,483,119
Local Authority	6,826,475	12,632,079
Parking Meter	2,480,025	2,818,032
Development Levies	7,509,678	6,419,555
Local Property Tax	8,643,869	-
Toll Income	1,409,236	1,326,847
Individual Receipts Over €1m		
HFA Borrowings	10,811,307	17,409,387
National Transport Authority	4,877,683	4,551,125
Irish Water	3,735,725	3,828,621
Health Service Executive	1,650,333	1,530,333
Dept. of Rural & Community	1,939,733	-
Other Receipts under €1m		
Other Receipts	17,277,939	32,098,366
Total Receipts	226,967,984	197,823,131
PAYMENTS	December 2018	December 2017
Pay		
Payroll Payments		
Salaries & Wages	(22,804,415)	(21,851,169)
Revenue PAYE/RSI	(7,427,438)	(13,496,020)
Non-Pay		
Payments Over €1m		
HFA Loan Redemptions & Payments	(13,039,155)	(18,040,192)
Net Transfer to Investments	(43,000,000)	(26,000,000)
Contractor Payments	(36,592,377)	(9,005,981)
Other Payments under €1m		
Other Payments	(61,321,489)	(74,385,881)
Total Payments (Pay and Non-Pay)	(184,184,874)	(162,779,243)

Kathy Quinn
Head of Finance