



Monthly Local Fund Statement

Background

Attached for consideration by the elected members in this October Council Agenda is the Local Fund Statement for the period 30th July 2016 to 26th August 2016. 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 30/07/16 to 26/08/16 Dublin City Council made payments to the value of €61.9m. Dublin City Council receipted €79.7m of funds with a period surplus of receipts over payments of €17.9m moving to a net credit 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 26/08/2016 Dublin City Council had placed €60.8m on investment.

Receipts

During the period Dublin City Council receipted €79.7m. €19.9m was received from the Department of Housing, Planning, Community and Local Government, of which, €4.7m was received for TUATH 2016 (Thornwood), €3.7m was received in respect of RAS 3rd quarter rents, €3.4m was received in relation to Social Housing Acquisitions for June 2016, €2.3m was received for the Local Authority Mortgage to Rent Scheme, €2m was received for AHB Leasing, €1.3m was received in respect of homeless services Section 10 recoupment and €950k was received in respect of funding for refurbishment of vacant properties. €4.3m was received from other local authorities in respect of fire services, €1.6m from Fingal County Council, €1.5m from South Dublin County Council and €1.2m from Dun Laoghaire Rathdown County Council (all for July 2016). €5.1m was received from the Housing Finance Agency in respect of MARP. €1.5m was received in respect of toll income from the East Link Toll Bridge. €1.9m was received from Irish Water in respect of costs incurred through the execution of the Service Level Agreement in June and July 2016. Rates receipts in the period amounted to €21.6m.

Payments

During the period Dublin City Council made payments to the value of €61.9m. €1.2m was paid to William J. Brennan Solicitors as a CALF payment for Thornwood Phase 6. €6.5m was paid to the Revenue Commissioners in relation to PAYE/PRSI.

EU/IMF Reporting

The next report under the EU/IMF reporting framework is for the 3rd Quarter 2016 (i.e. July – September 2016). The deadline for submission of the EU/IMF reports is from 24th to 29th November 2016. If feasible these reports will be included with the Financial Report for the December City Council meeting. Otherwise, the reports will be included with the report to the January meeting.

Kathy Quinn
Head of Finance

21st September 2016

LOCAL FUND FINANCIAL STATEMENT

LOCAL GOVERNMENT ACT 2001

	Current Year		Previous Year	
	Monthly Receipts and Payments			
	30th July to 26th August 2016		1st August to 28th August 2015	
Balance	Credit	<u>16,338,145</u>	Credit	<u>25,507,928</u>
Payments		-61,857,240		-71,852,950
Receipts		79,744,698		63,423,273
Difference	Credit	17,887,458	Debit	-8,429,677
Balance	Credit	<u>34,225,603</u>	Credit	<u>17,078,251</u>

Note:

Overdraft facility 2016: €50m
At 26th Aug there were investments of €60.8m

Note:

Overdraft facility 2015: €50m
At 28th Aug there were investments of €45.8m

	Cumulative Receipts and Payments			
	1st January to 26th August 2016		1st January to 28th August 2015	
Opening Balance	Credit	<u>87,325,753</u>	Credit	<u>22,590,367</u>
Payments		-713,121,291		-668,141,701
Receipts		660,021,141		662,629,585
Difference	Debit	-53,100,150	Debit	-5,512,116
	Credit	<u>34,225,603</u>	Credit	<u>17,078,251</u>

Receipts	August 2016	August 2015
Main Receiving Areas		
Rates	21,592,355	18,273,511
Housing Rents	5,919,851	5,913,710
Housing Loans	1,846,084	2,247,494
Parking Meter	1,627,333	1,879,612
Department of the Environment	19,877,544	9,581,832
Local Authority	4,295,375	5,696,594
Development Levies	1,422,970	891,967
Irish Water	1,942,949	-
Toll Income	1,514,321	-
NPPR	1,006,129	-
Individual Receipts Over €1m		
Housing Finance Agency (HFA)	5,091,126	3,893,573
Other Receipts under €1m		
Other Receipts	13,608,661	15,044,980
Total Receipts	79,744,698	63,423,273

Payments	August 2016	August 2015
Pay		
Payroll Payments		
Salaries & Wages	(21,183,980)	(20,937,309)
Revenue PAYE/RSI	(6,480,561)	(6,583,371)
Non-Pay		
Payments Over €1m		
Contractor Payments	(1,230,000)	-
Other Payments under €1m		
Other Payments	(32,962,699)	(44,332,270)
Total Payments (Pay and Non-Pay)	(61,857,240)	(71,852,950)

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