



MONTHLY LOCAL FUND STATEMENT AND REPORTS AS SUBMITTED UNDER THE EU/IMF FRAMEWORK

Background

Attached for consideration by the elected members in this November Council Agenda is the Local Fund Statement for the period 1st October 2016 to 28th October 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.

The following reports are now included for consideration by the elected members in this June Council Agenda:

- A. Revised Local Fund Statement for the period 1st October to 28th October 2016.
- B. Report of analysis of expenditure and income on the Revenue account for the period 1st January 2016 to 30th September 2016.
- C. Report of analysis of expenditure and income on the Capital account for the period 1st January 2016 to 30th September 2016
- D. Report of all debtors (Revenue and Capital) for the period 1st January 2016 to 30th September 2016.
- E. Report on payroll and superannuation costs for Quarter 1 - 1st January 2016 to 30th September 2016.
- F. Report on the General Government Balance (GGB) for the period 1st January 2016 to 30th September 2016.

It should be noted that the 2016 period (1/10/2016 – 28/10/2016) contained four weeks while the 2015 period (26/9/2015 – 30/10/2015) contained 5 weeks. A summary of the key issues in each report is set out below:

Revised Local Fund Statement for the period 1st October 2016 to 28th October 2016

Overview

Over the period 01/10/16 to 28/10/16 Dublin City Council made payments to the value of €70.7m. Dublin City Council receipted €56.1m of funds with a period deficit of payments over receipts of €14.6m moving to a net credit balance at period end of €12.1m. This value of €12.1m is the maximum value applicable, as it includes the full value of payments made whether cashed or not.

Receipts

During the period Dublin City Council receipted €56.1m. €3.9m was received from the Department of Housing, Planning, Community and Local Government, of which, €1.1m was received for redevelopment of vacant stock and €713k was received in respect of the Tenement Museum on Henrietta Street, Dublin 1. €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 September 2016). Parking meter receipts in the period amounted to €1.9m, €731k from G4S collections and €1.1m from tags and mobile receipts. This increase is due to the difference in the number of days receipted in 2016. October 2016 contains the G4 daily collection receipts from 28th September to 12th October, while October 2015 contains the daily collection receipts from 24th September to 28th October. An additional €727k for daily collections 13th October to 28th October was receipted in early November. €1.3m was received from the National Transport Authority, of which, €903k was received for the S2S Cycle/Walkway Scheme. Rates receipts in the period amounted to €21.5m. The 2015 value includes two months direct debit transfers for both Rates and Housing Loans (September and October 2015)

Payments

During the period Dublin City Council made payments to the value of €70.7m. €1.8m was paid to the Housing Finance Agency for loan redemptions. €9.7m was paid to the Revenue Commissioners in respect of PAYE/PRSI.

A. Report of analysis of expenditure and income on the revenue account for the period 1st January 2016 to 30th September 2016.

Actual expenditure incurred to the 3rd quarter amounts to 75% of the original annual budget and income raised amounts to 78% of this budget. There is a revenue surplus of €3.7m of income over expenditure at the end of the third quarter.

B. Report of analysis of expenditure and income on the capital account for the period 1st January 2016 to 30th September 2016.

The opening balance on the capital account was a debit balance of €77.5m. Capital related expenditure incurred for the period amounted to €145m while capital related income, including grants, non mortgage loans and other income sources amounted to €153.1m. After transfers, there is a debit balance of €59.5m at the end of quarter three.

C. Report of all Debtors (Revenue and Capital) for the period 1st January 2016 to 30th September 2016.

Total debtors i.e. capital and revenue have moved from an opening balance of €220.5m to a value of €372.3m (gross) and €242.4m net of bad debt provision of €129.9m at period end. It should be noted that the *full* year rates debtor is raised at the start of the financial year.

D. Report on payroll and superannuation costs for the Quarter 3 - 1st July 2016 to 30th September 2016.

This report provides values for specific cost elements of pay expenditure but does not represent the full pay spend for the period. Each cost element of pay expenditure listed is accompanied by an analysis of both items that are included and excluded from the values shown.

E. Report on the General Government Balance (GGB) for the period 1st January 2016 to 30th September 2016

Current assets have moved from an opening balance of €254.4m to €354.2m. Current liabilities have moved from an opening balance of €191.2m to €263m at the end of quarter three. These movements relate primarily to the raising of the full year rates debtor at the start of the financial year. Overall there has been a favourable movement of €27.8m in the net GGB balance from €58.4m to €30.6m, which is mainly due to a movement on Reserve Balances.

Kathy Quinn
Head of Finance

24th November 2016

A.

Local Fund Financial Statement
Local Government Act 2001

	Current Year		Previous Year	
	Monthly Receipts and Payments			
	<u>1st October to 28th October 2016</u>		<u>26th September to 30th October 2015</u>	
Balance	Credit	<u>26,677,210</u>	Credit	<u>35,214,306</u>
Payments		-70,726,353		-86,709,576
Receipts		56,138,553		74,006,146
Difference	Debit	-14,587,800	Debit	-12,703,430
Balance	Credit	<u>12,089,410</u>	Credit	<u>22,510,876</u>
Note:	Overdraft facility 2016: €50m At 28th Oct there were investments of €60.8m		Note:	Overdraft facility 2015: €50m At 30th Oct there were investments of €45.8m

	<u>1st January to 28th October 2016</u>		<u>1st January to 30th October 2015</u>	
Opening Balance	Credit	<u>87,325,753</u>	Credit	<u>22,590,367</u>
Payments		-901,972,865		-835,321,560
Receipts		826,736,522		835,242,069
Difference	Debit	-75,236,343	Debit	-79,491
	Credit	<u>12,089,410</u>	Credit	<u>22,510,876</u>

Receipts	October 2016	October 2015
Main Receiving Areas		
Rates	21,568,953	29,181,659
Housing Rents	5,895,248	6,842,950
Housing Loans	1,887,634	3,017,128
Parking Meter	1,864,792	2,620,207
Department of the Environment	3,899,888	6,089,341
National Transport Authority	1,324,108	-
Local Authority	4,295,375	4,168,005
Irish Water	1,648,835	-
Development Levies	2,128,092	-
Individual Receipts Over €1m		
Individual Receipts Over €1m	-	-
Other Receipts under €1m		
Other Receipts	11,625,628	22,086,856
Total Receipts	56,138,553	74,006,146
Payments		
Pay		
Payroll Payments		
Salaries & Wages	(21,022,339)	(31,199,032)
Revenue PAYE/RSI	(9,737,477)	(13,304,151)
Non-Pay		
Payments Over €1m		
Revenue Commissioners		
Loan Redemptions	(1,788,993)	(1,769,098)
Other Payments under €1m		
Other Payments	(38,177,544)	(40,437,295)
Total Payments (Pay and Non-Pay)	(70,726,353)	(86,709,576)

B.

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January 2016 to 30th September 2016

		EXPENDITURE				INCOME				NET	
		Expenditure	Adopted Full Year Budget	% Budget Spent to date	Budget Remaining	Income	Adopted Full year Budget	% Budget Raised	Budget outstanding	Actual Overall Surplus/ (Deficit)	Fav/(Unfav)
		€	€		€	€	€		€	€	€
A	Housing & Building	210,225,618	276,332,280	76%	66,106,662	165,613,418	215,365,388	77%	49,751,970	(44,612,200)	16,354,692
B	Road Transport & Safety	67,584,922	86,094,209	79%	18,509,287	37,967,371	43,320,508	88%	5,353,137	(29,617,551)	13,156,150
C	Water Services	43,810,657	63,284,079	69%	19,473,422	35,823,344	50,132,654	71%	14,309,310	(7,987,313)	5,164,112
D	Development Management	33,948,298	43,512,035	78%	9,563,737	14,668,642	16,269,649	90%	1,601,007	(19,279,656)	7,962,730
E	Environmental Services	133,325,546	179,955,341	74%	46,629,795	60,579,174	77,433,559	78%	16,854,385	(72,746,372)	29,775,410
F	Recreation & Amenity	62,431,950	82,844,914	75%	20,412,964	9,671,294	12,644,344	76%	2,973,050	(52,760,656)	17,439,914
G	Agriculture, Education, Health & Welfare	1,988,491	2,826,618	70%	838,127	753,561	1,133,912	66%	380,351	(1,234,930)	457,776
H	Miscellaneous Services	46,684,783	68,707,792	68%	22,023,009	20,898,567	20,596,272	101%	(302,295)	(25,786,216)	22,325,304
LG	Local Government Fund / GPG	0	0	0%	0	5,100,219	6,800,295	75%	1,700,076	5,100,219	(1,700,076)
PL	Pension Levy	0	0	0%	0	9,239,218	12,400,000	75%	3,160,782	9,239,218	(3,160,782)
RA	Rates	0	0	0%	0	243,376,338	320,305,036	76%	76,928,698	243,376,338	(76,928,698)
CD	County Charge	0	0	0%	0	0	0	0%	0	0	0
		600,000,265	803,557,268	75%	203,557,003	603,691,146	776,401,617	78%	172,710,471	3,690,881	30,846,532

C.

Report to Dublin City CouncilAnalysis of Expenditure and Income on Capital Account for period 1st January 2016 to 30th September 2016

	Expenditure		Income				Transfers			Balance at 30/09/2016
	Balance at 01/01/2016	Expenditure YTD	Grants	Non-Mortgage Loans	Other	Total income YTD	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(90,328,261)	100,390,633	91,329,197	0	7,684,309	99,013,506	4,029,762	0	0	(87,675,626)
Road Transport & Safety	13,211,718	7,547,079	4,297,418	0	6,490,337	10,787,755	3,142,422	1,163,647	0	18,431,169
Water Services	13,325,817	2,392,229	1,616,199	0	840,504	2,456,703	38,567	0	0	13,428,858
Development Management	21,610,301	16,754,881	1,414,856	0	33,885,222	35,300,078	0	285,750	0	39,869,748
Environmental Services	(31,577,883)	696,721	748,637	0	422,907	1,171,544	1,226,178	0	0	(29,876,882)
Recreation & Amenity	(1,250,600)	14,923,041	3,969,603	0	389,700	4,359,303	1,585,590	65,731	0	(10,294,479)
Agriculture, Education, Health & Welfare	0	0	0	0	0	0	0	0	0	0
Miscellaneous Services	(2,465,884)	2,351,778	23,626	0	0	23,626	1,360,121	0	0	(3,433,915)
Total	(77,474,792)	145,056,362	103,399,536	0	49,712,979	153,112,515	11,382,640	1,515,128	0	(59,551,127)

D.

Report to Dublin City CouncilRevenue and Capital Debtors for period 1st January 2016 to 30th September 2016

	Gross Debtors Opening Balance at 01/01/2016	Current Debtors Movement					Closing Balance (Gross Debtors) 30/09/2016	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	39,120,948	214,823,632	147,726,334	0	0	106,218,246	5,930,497	100,287,749	
Commercial Debtors Subtotal - (As per note 5)	68,884,928	382,881,467	303,997,209	2,412,092	13,356,383	0	136,824,895	70,594,635	66,230,260
- Commercial Debtors - Rates	51,124,526	319,264,734	252,121,103	2,412,092	12,942,930		107,737,319	55,884,151	51,853,168
- Commercial Debtors Other (including PEL & IW debtors)	17,760,402	63,616,733	51,876,106	0	413,453		29,087,576	14,710,484	14,377,092
Non-Commercial Debtors	38,453,748	90,903,457	86,325,971	448,552	0		43,479,786	30,279,319	13,200,467
Other Services	5,775,047	4,352,731	3,791,288	0	16,634		6,319,856	0	6,319,856
Other Local Authorities	4,161,492	43,441,746	39,221,026	0	10		8,382,202	0	8,382,202
Total	156,396,163	736,403,033	581,061,828	2,860,644	13,373,027	0	301,224,985	106,804,451	194,420,534
Other Debtors									
Development Levy Debtors (Current Only)	20,093,027						27,162,276	23,150,369	4,011,907
Agency Works Recoupable	0								0
Revenue Commissioners	0								0
Other	0								0
Amounts falling due within one year	44,000,000						44,000,000		44,000,000
Total Other Debtors	64,093,027						71,162,276	23,150,369	48,011,907
Overall Current Debtors (As per Note 5 AFS excluding Prepayments)	220,489,190	736,403,033	581,061,828	2,860,644	13,373,027	0	372,387,261	129,954,820	242,432,441

E.

Report to Dublin City Council

**Reporting arrangements under the IMF and EU Financial Support Programme
Payroll and Superannuation Costs (Quarter 3 – 2016)**

	2016 (1 July – 30 September)
Core Pay (<i>i.e. Basic pay excluding all other pay, overtime, allowances, bonus, pension related deduction, employers & employees PRSI and employees contribution to superannuation</i>).	€49,713,573.00
Overtime	€4,655,597.00
Allowances	€2,110,230.00
Other (<i>e.g. payments under the ‘Special Local Authority Incentive Career Break Scheme’ must be included here</i>).	€0.00
Employers Contribution to PRSI	€5,250,537.00
Total Gross Cash Remuneration (<i>before taxation</i>) including wages, salaries, allowances in the nature of pay, bonuses, overtime or any other payments and employers contribution to social security but excluding employees contribution to superannuation.	€61,729,937.00
Pension Related Deduction	-€2,977,475.00
Lump sums paid on retirement (<i>figures under this heading are Net (i.e. amounts actually paid out)</i>).	€3,672,499.00
Total Superannuation payments , to include benefits payable under the main scheme, widows and orphans/spouses and childrens pension scheme, ex-gratia pensions. To also include pensions, lump sums paid on retirement and death gratuities.	€23,544,641.00
<u>Payments in respect of VEC/IOT pensioners and payments made to other local authorities should be excluded.</u>	

F.

Report to Dublin City Council

General Government Balance for period 1st January 2016 to 30th September 2016

Analysis of Current Assets - Table No 1A.		
	Balances at 31/12/2015	Quarter 3 30/09/2016
	€	€
Stock	5,082,621	5,327,115
Urban Account	-	-
Trade Debtors & Prepayments		
- Development Levy Debtors	20,093,027	27,162,276
- Agency Debtors	-	-
- Rates Debtors	51,124,527	107,737,319
- Other Debtors	105,271,636	193,487,666
Amounts due within 1 year	44,000,000	44,000,000
Total Debtors Gross Debtors	220,489,190	372,387,261
Less Provision for Doubtful Debts		
- Development Debtors	16,510,343	23,150,369
- Other Debtors	95,016,928	106,804,451
Add Prepayments		
- Prepayments	225,080	11,609,056
Debtors (Per AFS)	109,186,999	254,041,497
Bank Investments	51,654,507	67,707,723
Cash at Bank	87,749,812	27,099,177
Cash on Hand	679,761	-
Total Cash Balances	140,084,080	94,806,900
Total Current Assets	254,353,700	354,175,512
Deposits Invested Table No 1B		
	Invested 31/12/2015	Quarter 3 30/09/2016
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	30,000,000	50,000,000
Other Financial Institutions	21,654,507	17,707,723
Total	51,654,507	67,707,723
Analysis of Current Liabilities - Table 2		
	Balances at 31/12/2015	Quarter 3 30/09/2016
	€	€
Bank Overdraft	-	-
Creditors and Accruals		
General Creditors	53,148,425	45,456,626
Accruals	58,139,557	52,037,535
Deferred Income - Rates	-	81,125,446
Deferred Income - Non Development Debtors (Other)	48,876,671	53,343,770
Amounts due within 1 year	31,000,000	31,000,000
Total Creditors (per afs)	191,164,653	262,963,377
Urban Account	-	-
Finance Leases	-	-
Total Current Liabilities	191,164,653	262,963,377

Analysis of Creditors (More than one year) Table 3		
	Balances at	Quarter 3
	31/12/2015	30/09/2016
	€	€
Loans Payable	589,969,352	552,250,729
Finance Leases	-	-
Refundable Deposits	5,836,374	6,861,913
Deferred Income - Development Debtors & CALF	27,290,194	37,582,809
Total	623,095,920	596,695,451

Analysis of Long-Term Loans Payable by Lender - Table no 3A.		
	Balances at	Quarter 3
	31/12/2015	30/09/2016
	€	€
HFA	601,865,723	566,258,765
OPW	-	-
NTMA	-	0
National Development Finance Agency	-	-
Other Local Authorities	-	-
Other Financial Institutions	19,103,629	16,991,964
Other	-	-
Sub Total	620,969,352	583,250,729
Less amounts falling due within one year	31,000,000	31,000,000
Total Amounts Due after one year	589,969,352	552,250,729

Application of Loans of Loans Payable -Table 3B		
	Balances at	Quarter 3
	31/12/2015	30/09/2016
	€	€
Mortgage Loans	187,451,948	176,912,827
Assets/Grants	25,584,189	23,290,708
Revenue Funding	-	-
Bridging Finance	80,231,495	73,872,753
Recoupable	-	-
Shared Ownership - Rented Equity	92,016,645	80,576,438
Inter Local Authority	-	-
Voluntary Housing	235,685,075	228,598,003
Sub Total	620,969,352	583,250,729
Less amounts falling due within one year	31,000,000	31,000,000
Total Amounts Due after one year	589,969,352	552,250,729

Analysis of Long Term Debtors - Table No 4.		
	Balances at	Quarter 3
	31/12/2015	30/09/2016
	€	€
Lon Term Mortgage Related Advances	205,209,254	191,808,293
Tenant Purchases Advances	4,973,880	3,698,611
Shared Ownership Rented Equity	86,391,763	72,429,459
Voluntary Housing	235,685,075	228,598,003
Capital Advance Leasing Facility	6,844,005	17,188,664
Inter local Authority Loans	-	-
Development Debtors	20,446,188	20,394,146
Long Term Investments	-	-
- Cash	-	-
- Associated companies	-	-
Other	14,013,493	15,249,703
Sub Total	545,536,672	518,867,473
Less amounts due within one year	44,000,000	44,000,000
Total Amounts Due after more than one year	501,536,672	474,867,473
Net Balance GGB Balance	- 58,370,201	- 30,615,843
Change in GGB		27,754,358