



Draft Budget Strategy for Financial Year 2017:
For consideration at a special meeting of Dublin City Council scheduled for
22nd September 2016

1. Executive Summary

The draft budget strategy required to be submitted to the Minister for the Housing, Planning, Community & Local Government, by 30th September 2016 is based on:

- My expectation that the Department of Housing, Planning, Community & Local Government will meet the incurred costs of provision of homeless related services in the current year 2016 and for the coming year 2017;
- That further efficiencies will be made in Dublin City Council in 2017 in addition to those made in 2016 and previously.
- The capacity to secure €15m reductions (either through reduced expenditure or increased income).
- The incorporation of a further enduring loss of €2.5m rates income funds arising from the appeals on revaluation reductions through a programme of revaluation of global valuations.
- The existing 50% vacancy refunds being retained.
- The retention of the existing ARV for commercial rates in the financial year 2017 (0.256). The ARV has been held since 2015 and has not been increased since 2009.
- The forecasted capital spend for 2017 as identified in Dublin City Council's 2017 to 2019 capital programme.
- The funding parameters for Local Property Tax receipts collected and held centrally based on Circular Fin 04/2016. These parameters include an estimated loss of €160k funding over the 2016 values in the event that the Elected Members apply a 15% reduction notwithstanding an increased 2017 LPT yield of €1.9m, the withholding of 20% (€15.9m) LPT receipts centrally and the requirement that €28.6m self funding (the LPT receipts replace previous government grants) of services in housing and roads. This is reduced on 2016 by €15.3m, linked to the PRD adjustment of €16.4m.
- The removal of a Departmental grant received in 2016 of €3.2m as compensation for lost rates income due to the revaluation of certain utility companies
- The absence of confirmation that a grant of €4.2m provided in 2016 relating to the costs of implementation of the Landsdowne Road Agreement will be funded in 2017 and future years

In light of these factors I propose that the Elected Members give consideration to applying no variation to the basic LPT rate in Dublin City in 2017 (i.e. not apply the -15% local adjustment factor applied in previous years) in order to generate an additional €11.92m in 2017 to protect and enhance Council services. If this is not acceptable I recommend that Elected Members apply a local adjustment factor of -7.5% in 2017

which will generate an additional €5.96m to the City Council to protect and enhance services.

2. Introduction

2.1. Background

This draft Budget Strategy is presented to the elected members of Dublin City Council for consideration at the special meeting of Dublin City Council scheduled for 22nd September 2016. The Local Government (Financial and Audit Procedures) Regulations 2014 (S.I. 226 of 2014) on this and other matters came into effect from 1st June 2014. Circular Fin 05/14 requires that local authorities report to the Dept of Housing, Planning, Community & Local Government by 30th September on a preliminary estimation of income and expenditure for the following year. Circular Fin 4/2016 now requires that local authorities report to the Department of Housing, Planning, Community & Local Government by 23rd September.

2.2. Purpose

The purpose of this report is to provide elected members of Dublin City Council with a draft budgetary strategy for the financial year 2017 having regard to the format as prescribed by the Minister for the Housing, Planning, Community & Local Government, and to factors pertinent to the forthcoming financial year. This report reflects the expected service provision, expenditure commitment, and resource base in 2017, based on available information.

2.3. Scope

Information is presented in a format prescribed by the Minister (see Appendix 1). The report does not address in detail issues relating to the consideration to vary the Local Property Tax by a local adjustment factor (please see report: 260/2016). Also this report does not contain a detailed budget. The draft Annual Budget for the financial year 2017 will be considered by the City Council elected members at the Statutory Budget meeting scheduled to be held on 14th November 2016.

2.4. Method

Financial data provided is based on actual data to date (September 2016) along with reasonable estimates of likely outturns for the current financial year 2016. A comprehensive mid-year review of the financial performance was carried out in July 2016. Service provision is based on known factors and does not reflect any changes which may be introduced by Government over the relevant period of the strategy.

2.5. Relevant Factors to Budget Strategy

The factors relevant are:

1. Commercial rates in 2017 – ARV and loss of rates income
2. Vacancy refunds – in respect of financial year 2017
3. Enduring impact of the commercial rate revaluation
4. Variation of the Local Property Tax 2017
5. Grant funding for 2017
6. Financial Management and cost pressures in the current year (2016)
7. Service demands 2017
8. Income trends for 2017
9. Efficiencies made in 2016 and planned for 2017

10. Expenditure commitments 2017
11. Capital Expenditure and Income 2017
12. Financial Position (as prescribed)

2.6. Objectives of Budget Strategy

The objectives of Dublin City Council's Budget Strategy are:

- To indicate a financially sustainable approach to funding operational services and capital programmes for the financial year 2017
- To ensure that the resource base as identified is adequate to provide services to business and communities
- To ensure that service provision and expenditure commitments are priced giving best value for money to Dublin City Council and the people who live, work or visit Dublin City
- To ensure that the City's resource base is prudently managed and that the compliance is achieved with Circular Finance 03/09 which states that there can be no deficits in local authority budgets (operational or capital)
- To comply with EU requirements that the main parameters of national budgets are published by 15th October each year.

3. Factors relevant to Budget Strategy

3.1 Importance of Commercial Rates to Service Provision

The funding of local government services occurs through a range of sources – specific government grants, commercial rates, income from services, the general purpose allocation (Local Government Fund allocation). Appendix 2 and 3 sets out the trends in recent years as to the value of inputs from these sources to the funding of services. All sources of funding are important however commercial rates are especially important. The buoyancy of trade in Dublin City is crucial to the City's economic prospects. Trade must function with a cost base that reflects relevant inputs and no more. Dublin City Council services support trade and so it is appropriate that commercial entities make a contribution for their trading environment. This contribution must be appropriate and not at a level which dampens trade and removes potential for growth.

Appendix 4 details commercial ratepayers in Dublin City by band in 2016. Almost 77% of commercial ratepayers have a rates charge in 2016 of €10K or under, while almost 40% of commercial rate payers have a rates charge in 2016 of under €3,000. By contrast, almost 50% of the total rates debit is paid by 2% of commercial rate payers or 432 accounts.

This budget strategy is based on the recommendation to hold the ARV for commercial rates in the financial year 2017 at the 2015 and 2016 levels i.e. the application of the multiplier .256 (see Appendix 5).

3.2 Vacancy Refunds

The Local Government Reform Act provides for elected members to determine, by resolution, the vacancy refund rate to apply to electoral districts within the local authority's jurisdiction. In Dublin City a vacancy refund rate of 50% has applied to date under the Dublin 1930 Act (i.e. where a rateable premises has been vacant, 50% of rates due has been paid, with 50% not paid). In other local authorities, a full 100% vacancy rate refund has applied. In other words where a rateable premises was vacant, no rates were due.

Over the period 2012-2015, the value of vacancy rates refunds in Dublin City amounted to an estimated annual value of between €13.2m and €17.4m. This arises from the total value of rates associated with vacant premises being between €26.4m and €34.8m, with €13.2m - €17.4m being the value paid as rates and also the value not due or refunded. Please see Table 1 below for details of vacancy refunds in Dublin City in 2012 - 2015.

Table 1 – Vacancy Refunds Dublin City 2012-2015								
AREA	2012		2013		2014		2015	
	No. of Accounts	Vacancy Credits						
Central Area	519	€3,998,258	553	€4,678,432	520	€3,292,518	479	€2,730,963
North Central Area	186	€1,089,824	199	€1,015,851	220	€1,051,523	207	€872,939
North West Area	227	€1,495,091	265	€1,457,689	229	€1,314,017	263	€1,085,722
South Central Area	378	€2,283,313	364	€1,912,214	339	€1,648,624	334	€1,527,788
South East Area	986	€6,554,872	1028	€8,305,296	1019	€7,317,206	954	€6,949,833
MISC	7	€20,799	0	€0	0	€0		
	2303	€15,442,157	2409	€17,369,482	2327	€14,623,888	2237	€13,167,244

The legislation provides that the elected members may determine the application of vacancy refunds for one or more electoral areas, and may determine the proportion of refund that will apply to the specified areas for the whole of the financial year in question. Appendix 6 illustrates the electoral areas of Dublin City. This strategy is based on the recommendation that the existing 50% vacancy refunds be retained on the basis that:

- A 50% charge is reasonable and should not be reduced further i.e. the refund rate should not be increased.
- As approximately two thirds of all vacant rateable commercial properties in 2014 are within the Central and South East areas, it is likely that these vacancy refunds applied for these areas in 2017 will be reduced year on year owing to improving economic conditions as borne out by the trends illustrated in Table 2.
- Increasing charges to business at a time of fragile economic growth might displace that growth to other local authority areas

3.3 Revaluation of commercial properties in Dublin City by the Valuation Office

The Valuation Office carried out a review of commercial property valuations in Dublin City and determined restated valuations in the context of trading conditions in April 2011. The revaluation outcome was that 56% of ratepayers have reduced liabilities, 41% have increased rates liabilities, with 3% having no change. The revaluation process is intended to be neutral in yield to the local authority i.e. Dublin City Council should not benefit from an increased yield from commercial rates as a revaluation outcome.

The existing revaluation legislative framework provides for an appeal process after the Valuation Office has determined the restated valuations for commercial properties. This construction (i.e. appeal after final determination) results in a permanent loss of funds for local authorities from reductions in rates liability granted on appeal. This occurs as any reductions in rate liability determined by the valuation tribunal are not followed by a revised local authority determination. Local authorities have lost between 3% and 5% of total rates yield through this process. Dublin City Council requested legislative amendments so that the yield to local authorities, including the outcome from appeals, remains neutral. However, the legislation remains unchanged.

3.3.1 Financial impact of revaluation on the commercial rate base

The process in relation to the appeals to the Valuation Tribunal is in the final phases. Of 900 appeals, 671 are dealt with at September 2016. It is expected that by year end 2016, 800 appeals will have been heard with the balance in 2017. In 2016, the loss of rates income through global revaluations was compensated by a once off grant. This loss of €3.2m impacts in 2017. It is prudent to factor a further overall net reduction of €2.5m in commercial rates income in respect of these matters. Table 2 sets out the cumulative loss of Rates income to Dublin City Council through the revaluation process 2014 – 2017 of €43.2m.

Table 2 – Cumulative loss of Rates Income through revaluation 2014 – 2017 (€m)

Year	VO	VT ¹	VT ²	VT ³	Globals	Total
2014	4.4	2	3	0.6		10
2015	4.4	2	3	0.6		10
2016	4.4	2	3	0.6		10
2017	4.4	2	3	0.6	3.2	13.2
Total	17.6	8	12	2.4	3.2	43.2

VO: Valuation Office

VT¹: Valuation Tribunal - 1st batch of appeals

VT²: Valuation Tribunal - 2nd batch of appeals

VT³: Valuation Tribunal - 3rd batch of appeals

3.4 Variation of the Local Property Tax 2016

Report 260/2016 relates to the consideration of the Local Property Tax Local Adjustment Factor in respect of the financial year 2017. In summary, that report identifies that:

- The assurance from the Department of Housing, Planning, Community & Local Government to meet the incurred costs of provision of homeless related services in the current year 2016 and for the coming year 2017
- The continuing levels of efficiencies achieved within Dublin City Council to date and to be achieved in 2017.

This strategy incorporates that:

- a local adjustment factor is not applied to the LPT Basic Rate in respect of LPT liability for the year 2016 (see Report 260/2016)

3.5 Financial Pressures in the current year 2016

In 2016, an operational budget of €803.5m was adopted by the elected members and an Annual Rate on Valuation of .256 was struck. Financial management reporting in Dublin City Council ensures that significant budget variances are identified and appropriate actions are taken to minimise any adverse financial impact.

During 2016, cost and funding pressures continue to significantly shape service provision in the City. While trading conditions have improved, this improvement is not consistently experienced across all sectors or locations within the City. As a result constraints on the collection of commercial rates remain among some businesses particularly in relation to receiverships and liquidations. Unemployment has shown steady contractions in recent

months, the underlying numbers of persons unemployed has decreased with clusters of unemployment relating to skills and training. This has an impact on debt collections relating to households and also impacts on the service demands placed on many of Dublin City Council's services. Over the course of 2016, many issues have arisen which have been dealt with by management. The key financial pressures having corporate impact are set out below.

Homeless Services

The numbers of persons presenting as homeless increased again in 2016. The costs of service provision for homeless persons increased in line with demand. Trends in demand for homeless related services have been well documented and debated over 2016 and previous years. The Minister for Housing, Planning, Community & Local Government announced the Action Plan for Housing and Homelessness: Rebuilding Ireland. This action plan is built on 5 key pillars, one of which is to address homelessness. The Minister's commitment to tackling homelessness and to Dublin City Council's services for those presenting as homeless is evident. I am satisfied that the Minister will fund the additional costs incurred by Dublin City Council for the provision of homeless related services due to increased presentation, notwithstanding that written confirmation of financing has not yet been received.

Table 3 sets out detail of the costs of provision of homeless services in 2016 and 2017.

Table 3 - Analysis of Homeless Expenditure - 2016

	2016 - Projected		2016 - Adopted	
		% Share	Budget	% Share
Expenditure	104,800,741		91,326,646	
Income				
DECLG	80,381,453	76.7%	66,760,096	73.1%
Fingal	2,081,873	2.0%	2,081,873	2.3%
South Dublin	1,994,873	1.9%	1,994,873	2.2%
Dun Laoghaire	1,971,873	1.9%	1,971,873	2.2%
Other (HSE/Health & Misc)	1,161,869	1.1%	1,161,869	1.3%
Total Income	87,591,941	83.6%	73,970,584	81.0%
Net Expenditure (DCC Funded)	17,208,800	16.4%	17,356,062	19.0%
Total Expenditure	104,800,741	100%	91,326,646	100%

Note: The budget 2016 figures are based on the adopted budget for 2016. The required funding for 2016 from the Department of Housing, Planning, Community & Local Government is estimated at €80.38m. If this funding is received, the DoHPC&LG will then be funding 76.79% of the cost of Homeless. The Dublin LAs funding is now at €6m or 5.8% of the total cost of Homeless. The Dublin City Council contribution amounts to €17.2m or 16.4% of the cost of Homeless. This information is based on available data (early September). It is highly probable that trends may change, thereby increasing the quantum of expenditure incurred.

3.6 Service Demands 2017

In framing this draft budget strategy, due regard has been given to service demands likely to present in 2017. The most significant are:

- **Homeless services:** see comments above in relation to the funding requirement for homeless services in 2017.
- **LPT funding Framework:** there is considerable expectation among householders to experience a positive change in service provision i.e. to invest in local services, notwithstanding the absolute low value of funds available for service provision arising from the funding parameters applied by the Dept.

3.7 Trends in Income 2017

Commercial rates and Local Property Tax have been considered separately. In relation to income from goods and services, the most significant trend having corporate impact is that of housing rents and parking meters, both of which are expected to increase in 2017. A grant of €3.2m received in 2016 for the loss of Rates income related to the revaluation of global utility companies will not be paid in 2017. Further, as of now (early September 2016), a grant providing funding for the costs of implementation of the Landsdowne Road Agreement of €4.2m received in 2016 has not been confirmed for 2017.

3.8 Efficiencies made in 2016 and planned for 2017

Over the course of 2016, efficiencies have been made in how service provision is structured and the associated costs of same, specifically:

Procurement

Dublin City Council continues to pursue value for money outcomes through the introduction of local contracts and Frameworks and through availing of central procurement arrangements. The Office of Government Procurement schedule of contracts and Frameworks (August 2016), identifies potential for DCC to generate further savings through aggregation and leverage in the following areas:

- Professional Services
- Facilities Management & Maintenance
- ICT Services and Office Equipment
- Marketing, Print and Stationery
- Fleet and Plant Hire and Maintenance
- Travel, Transport and HR Services
- Cleaning Products and Equipment
- PPE (Personal Protective Equipment)
- White Goods
- Courier Services

Staff

Dublin City Council staff numbers at 30th June 2016 demonstrate a reduction of both core and non-core staff, from 6,932 at December 2008 to 5,331 at 30th June 2016. This represents a reduction of 1,601 in both core and non-core staff or 23.1% of the 2008 staff resource. The City Council continues to review service delivery with a view to minimising the impact on service provision in the context of this large drop in staff resources.

Table 4: Staff Numbers

	December 2008	June 2016
Headcount	7278	5367
Core	7125	5460
Non Core	153	177
WTE	6931.5	5330.65
Core	6794.7	5158.20
Non Core	136.8	172.45

Financial Management

This budget strategy provides that further efficiencies will be made in Dublin City Council in 2017. As of September 2016, expenditure reductions of €15m are targeted across all service departments of Dublin City Council. This process includes a focused review of spend, service provision and income levels. This budget strategy is based on achieving the objective implementing €15m reductions (either through reduced expenditure or increased income). Given the recurrent contracting budgets since 2009, this target may not be achieved. In the context of reducing resources to protect service provision, there is a strong rationale not to apply a reduction to the basic LPT rate.

3.9 Expenditure Commitments 2017

Dublin City Council's budget is comprised of both discretionary (i.e. costs which a decision could be made not to incur by changing service provision) and non-discretionary costs (i.e. costs which will be incurred, regardless of service provision). Practically many cost elements have a base non discretionary value (such as base electricity costs or base material costs) with a discretionary element that could be varied through revised procurement practices or changed work practices. The 2016 expenditure for DCC is €803.5m. Of this amount €46.7m is the value of the service level agreement between Dublin City Council and Irish Water, whereby the expenditure is fully recouped. This leaves a budget of €756.8m, of this amount €78.4m or 10.4% are discretionary costs. Examples of discretionary costs are advertising, purchase of tools and equipment, purchase of supplies etc. The value of non discretionary costs in 2015 is €678.2m or 89.6%. Examples of non discretionary costs would be loan charges, insurance payments, electricity etc. I consider that the rate between each cost elements will continue to vary such that the level of discretionary costs continues to reduce relative to non discretionary costs over 2017 with the proportion of non discretionary costs increasing over the proportion of discretionary costs. This trend results in a reduced capacity for cost reductions implemented in the short term and a requirement for changes in cost structure to be planned over the medium to longer term.

3.10 Capital Expenditure and Income 2017

The budget strategy is based on the forecasted capital spend for 2017 as identified in Dublin City Council's 2017 to 2019 capital programme. Adjustments have been made for movements in terms of spend, income etc. as identified both at the midyear review in July and to date (September 2015). A detailed capital programme for the period 2016 to 2018 based on further analysis will be presented to the Elected Members in November along with the operational budget for the financial year 2016.

3.11 Financial Position

Regulations made by the Minister for the Housing, Planning, Community & Local Government prescribe the format of financial information to be provided to elected members as part of the consideration of the draft budget strategy.

Table 5: FINANCIAL POSITION OF DUBLIN CITY COUNCIL

	As at Year To 30th of June 2016
ASSETS	€
Current assets (including cash and investments)	445,094,670
General revenue reserve (if surplus)	36,957,268
Loans receivable	464,489,944
	-
LIABILITIES	€
Current liabilities (including overdraft)	370,853,268
General revenue reserve (if deficit)	-
Loans payable	-
Voluntary housing/mortgage loans	391,488,299
Non mortgage loans	173,023,180
	-
INDICATORS	-
Ratio of loans payable to revenue income	70.3%
Ratio of current assets to current liabilities	1.2:1

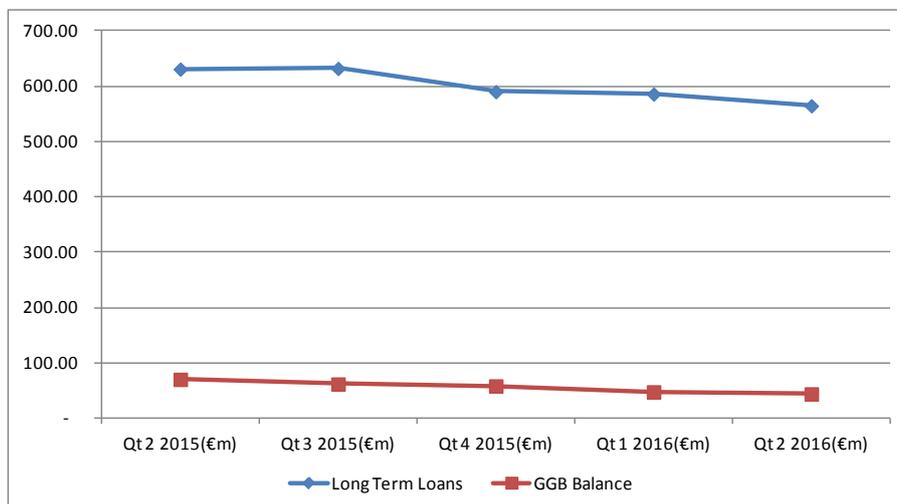
Dublin City Council's financial position over the past year, as reported to Government and the EU/IMF on a quarterly basis is set out below. This data demonstrates that the GGB has reduced over the year Qtr 2 2015 to Qtr 2 2016.

Table 6: GGB Data 2015 to 2016

	Qt 2 2015(€m)	Qt 3 2015(€m)	Qt 4 2015(€m)	Qt 1 2016(€m)	Qt 2 2016(€m)
Current Assets	434.95	325.97	254.35	520.60	445.09
Current Liabilities	408.91	282.70	191.16	438.54	370.85
Creditors (<1yr)	644.15	656.43	623.10	619.01	601.29
Long Term Loans	630.74	631.97	589.97	585.69	564.51
GGB Balance	70.28	61.79	58.37	47.65	43.99
Movement against Q4 of previous year	1.87	10.36	13.78	10.72	14.38

Note: A 3rd quarter financial review has been completed and the expected 2016 financial outturn will yield a credit balance within the parameters of €18m - €22m.

Long Term Loans



4.0 Summary

My advice to the Elected Members that the draft budget strategy be submitted to the Minister for Housing, Planning, Community & Local Government by 30th September 2016 and is based on:

- My expectation that the Department of Housing, Planning, Community & Local Government will meet the incurred costs of provision of homeless related services in the current year 2016 and for the coming year 2017;
- That further efficiencies will be made in Dublin City Council in 2017 in addition to those made in 2016 and previously.
- The capacity to secure €15m reductions (either through reduced expenditure or increased income).
- The incorporation of a further enduring loss of €2.5m rates income funds arising from the appeals on revaluation reductions through a programme of revaluation of global valuations.
- The existing 50% vacancy refunds being retained.
- The retention of the existing ARV for commercial rates in the financial year 2017 (0.256). The ARV has been held since 2015 and has not been increased since 2009.
- The forecasted capital spend for 2017 as identified in Dublin City Council's 2017 to 2019 capital programme.
- The funding parameters for Local Property Tax receipts collected and held centrally based on Circular Fin 04/2016. These parameters include an estimated loss of €160k funding over the 2016 values in the event that the Elected Members apply a 15% reduction notwithstanding an increased 2017 LPT yield of €1.9m, the withholding of 20% (€15.9m) LPT receipts centrally and the requirement that €28.6m self funding (the LPT receipts replace previous government grants) of services in housing and roads. This is reduced on 2016 by €15.3m, linked to the PRD adjustment of €16.4m.
- The removal of a Departmental grant received in 2016 of €3.2m as compensation for lost rates income due to the revaluation of certain utility companies
- The absence of confirmation that a grant of €4.2m provided in 2016 relating to the costs of implementation of the Landsdowne Road Agreement will be funded in 2017 and future years

In light of these factors I propose that the Elected Members give consideration to applying no variation to the basic LPT rate in Dublin City in 2017 (i.e. not apply the -15% local adjustment factor applied in previous years) in order to generate an additional €11.92m in 2017 to protect and enhance Council services. If this is not acceptable I recommend that Elected Members apply a local adjustment factor of -7.5% in 2017 which will generate an additional €5.96m to the City Council to protect and enhance services.

Kathy Quinn
Head of Finance

Appendix 1 - Report to Department of Finance - Preliminary estimate of capital and current income and expenditure

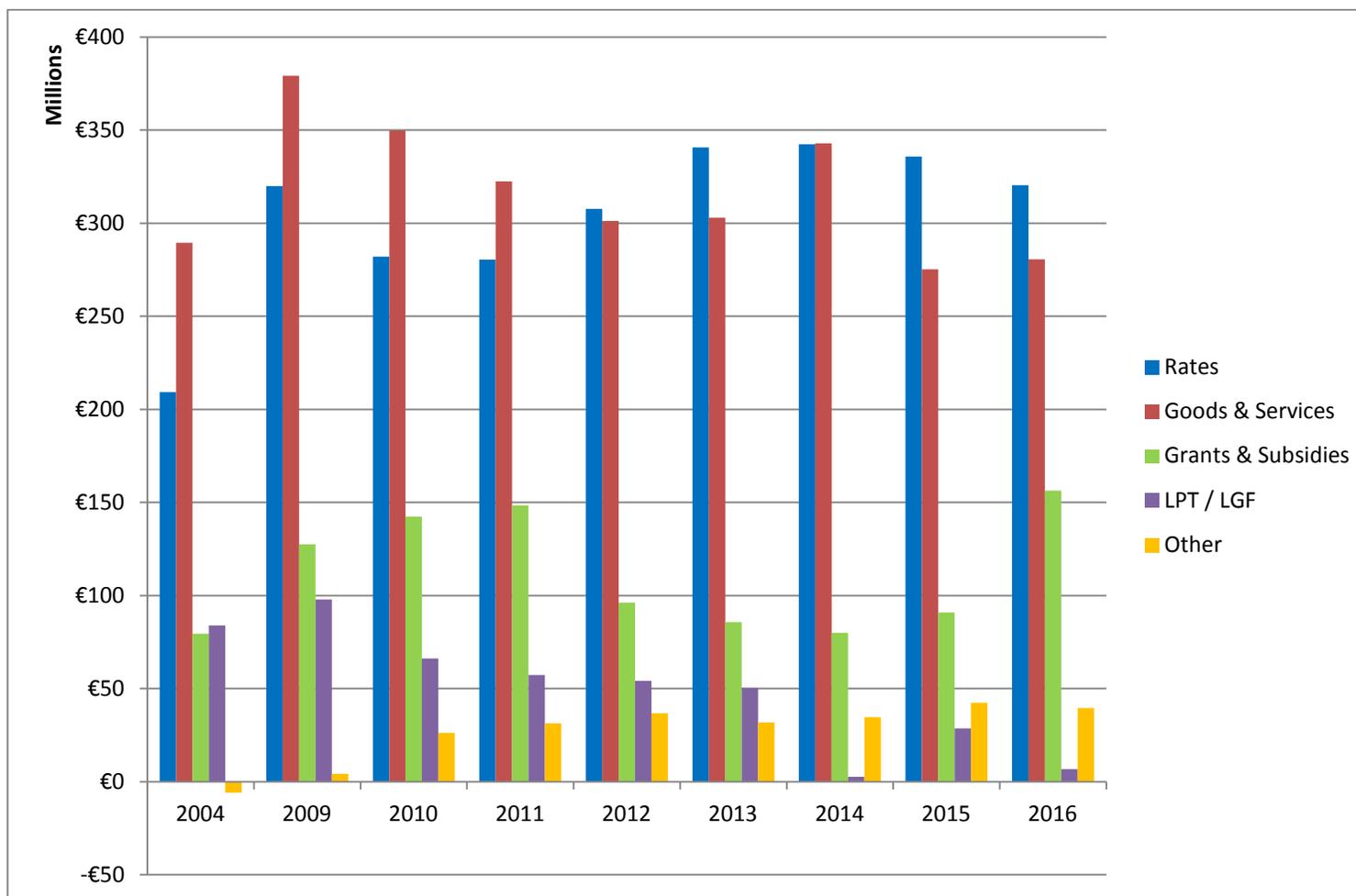
Table A		Category Description	Revenue / Capital	Own Resource / Central Govt	2016	2017	2018 to 2021 - Please note any known policy changes expected in the years 2018 to 2021
Income	1	Rates	Revenue	Own Resource			
	2	NPPR	Revenue	Own Resource			
	3	LGF - LPT Allocation					
		of which					
		LPT Allocation - Own Use	Revenue	Own Resource			
		LPT Allocation - Self Funding	Revenue				
		LPT Allocation - Self Funding	Capital				
	4	Pension Related Deduction	Revenue			N/A	
	5	Goods & Services					
		of which					
	Rents from Houses	Revenue	Own Resource				
	Housing Loans Interest & Charges	Revenue	Own Resource				
	Other Goods & Service Income	Revenue	Own Resource				
	Irish Water	Revenue					
6	Revenue Grants & Subsidies	Revenue					
7	Capital Grants & Subsidies	Capital					
8	Non Mortgage Borrowing	Revenue					
9	Non Mortgage Borrowing	Capital					
10	Other capital income	Capital					
	Total Income						
Expenditure	11	Payroll Costs	Revenue				
		of which					
		Salary & Wages					
		Pensions					
		Other payroll costs					
	12	Financial Expenses	Revenue				
		of which					
		Bad debt Provision (including irrecoverable rates)					
		Interest paid to central government (NTMA & OPW)					
		Interest paid to HFA					
		Interest paid to other financial institutions					
	13	Other Revenue Expenses	Revenue				
		of which					
		Maintenance/Improvement of LA Housing					
	RAS Programme / HAP						
	Expenditure on behalf of Irish Water						
	Other						
14	Capital Expenditure	Capital					
	of which						
	grants						
	gross fixed capital formation						
	Other						
	Total Expenditure						
Table B	Transfer to Reserves		Revenue / Capital	Own Resource / Central Govt	2016	2017	
	(a)	Net Transfers to Reserves (from /to Revenue to/from Capital)					
	(b)	Transfers to Reserves (direct to Balance Sheet - principal on repayment of non mortgage Loans)					

Notes

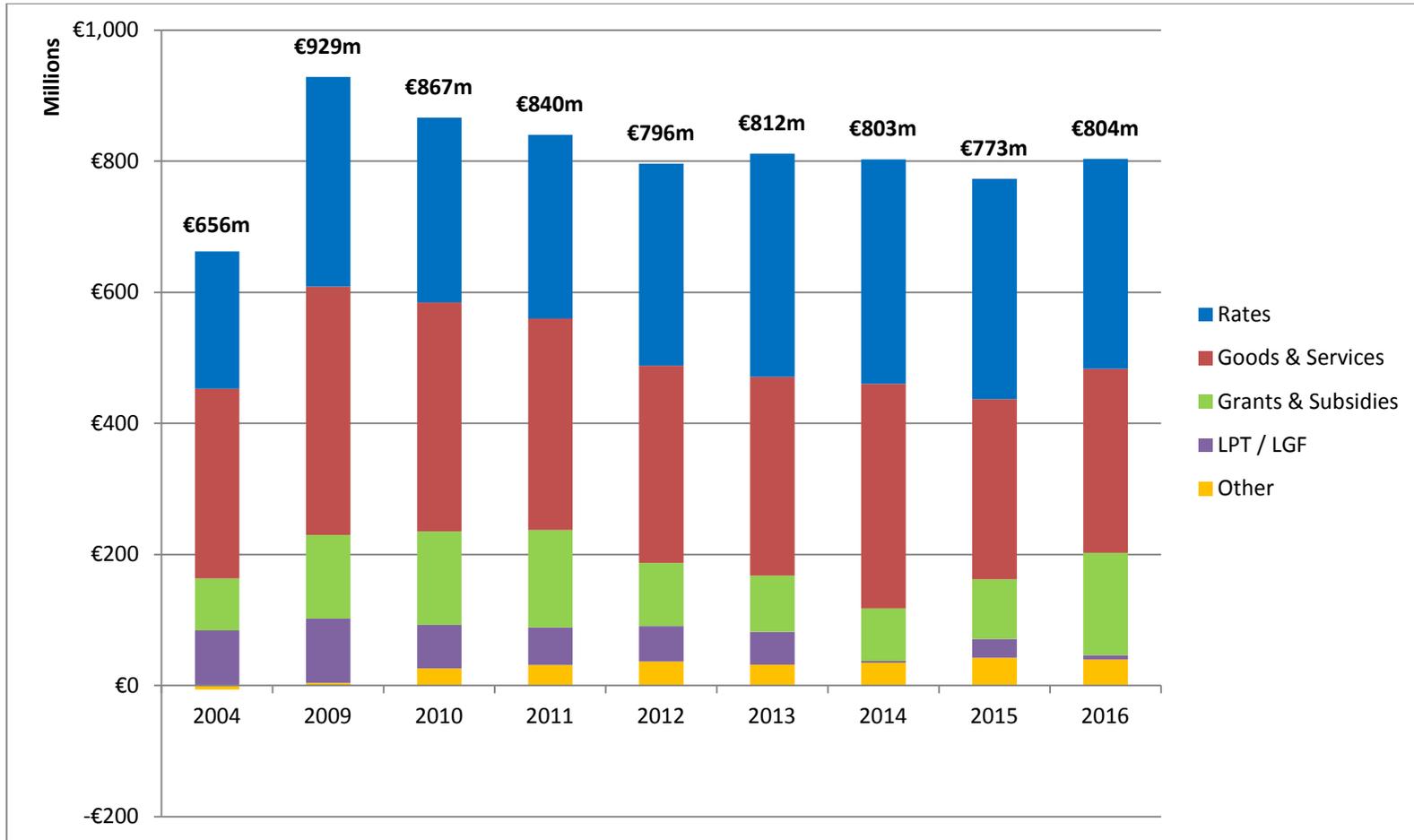
- i. Report to be completed based on the current year and taking into account any known policy changes for the forthcoming and future years.
- ii. The overall report should balance.
- iii. Budgeted transfers between Revenue and Capital should be included in the relevant section of Table A Income & Expenditure. Table B separately identifies Transfers to Reserves included in Table A to facilitate statistical analysis required by DoF and CSO.
- iv. Other Revenue Expenses - Other includes principal amounts to be repaid on non- mortgage loans. Principal amounts to be repaid on mortgage loans not included in report as included directly to the Balance Sheet. See separate note on Transfers to Reserves.
- v. Capital Expenditure - Other to include agency services and other non-capital formation or grant expenditure.
- vi. Capital Expenditure - Gross capital formation to include WIP / Preliminary Expenses and Purchased Assets.

APPENDIX 2 – ANALYSIS OF FUNDING SOURCES

Budgeted Income Sources by Year



Appendix 3 - Budgeted Total Income by Year



Appendix 4 - Rate Bands

CHARGE 2016	No Of Accounts	Cumulative total	% per band	Cumulative Total	Total debit per band	% of Debit	Cumulative Total
€1 - €999	2142	2142	10.38%	10.38%	€1,316,457.98	0.41%	0.41%
€1,000 - €3.000	6056	8198	29.35%	39.73%	€11,749,353.02	3.62%	4.03%
€3,000 - €5,000	3702	11900	17.94%	57.67%	€14,413,833.28	4.44%	8.47%
€5,000 - €10,000	3915	15815	18.97%	76.65%	€27,512,645.29	8.48%	16.95%
€10,000 - €25,000	2790	18605	13.52%	90.17%	€42,873,998.39	13.21%	30.16%
€25,000 - €50,000	1056	19661	5.12%	95.29%	€36,888,244.35	11.37%	41.53%
€50,000 - €75,000	363	20024	1.76%	97.05%	€21,648,388.61	6.67%	48.20%
€75,000 - €100,000	177	20201	0.86%	97.91%	€15,166,822.40	4.67%	52.87%
€100,000 - €500,000	377	20578	1.83%	99.73%	€73,320,176.61	22.59%	75.47%
€500,000 -	55	20633	0.27%	100.00%	€79,611,863.81	24.53%	100.00%
TOTAL	20633		100.00%		€324,501,783.74	100.00%	

Appendix 5 - Rates

Potential new GARV 2017

<u>Increase in GARV</u>				
Estimate NEV 2017	+ %	ARV +1% to 5%	Total Income	Difference
€1,249,914,454	0%	0.256	€319,978,100	
€1,249,914,454	1%	0.259	€323,177,881	€3,199,781
€1,249,914,454	2%	0.261	€326,377,662	€6,399,562
€1,249,914,454	3%	0.264	€329,577,443	€9,599,343
€1,249,914,454	4%	0.266	€332,777,224	€12,799,124
€1,249,914,454	5%	0.269	€335,977,005	€15,998,905
<u>Decrease in GARV</u>				
Estimate NEV 2017	- %	ARV -1% to - 5%	Total Income	Difference
€1,249,914,454	0%	0.256	€319,978,100	
€1,249,914,454	-1%	0.253	€316,778,319	-€3,199,781
€1,249,914,454	-2%	0.251	€313,578,538	-€6,399,562
€1,249,914,454	-3%	0.248	€310,378,757	-€9,599,343
€1,249,914,454	-4%	0.246	€307,178,976	-€12,799,124
€1,249,914,454	-5%	0.243	€303,979,195	-€15,998,905

Local Electoral Area Boundary Committee Report 2013

Dublin City

