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## Monthly Local Fund Statement

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### **Background**

Attached for consideration by the Elected Members in this October 2020 Council Agenda is the Local Fund Statement for the period *1<sup>st</sup> August to 28<sup>th</sup> August 2020*. Information is provided 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 *1<sup>st</sup> August to 28<sup>th</sup> August 2020* Dublin City Council made payments to the value of €99.5m. Dublin City Council receipted €80.1m of funds with an excess of payments over receipts of €19.4m moving to a net debit balance at period end of €35m. This value of €35m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *28/08/2020* Dublin City Council had placed €152m on investment. The net transfer *from* investments and refundable deposits, in the period was €19m. There is an overdraft facility in place for 2020 of €80m.

*There were 5 weeks in August 2019 and 4 weeks in August 2020.*

### **Payments**

During the period Dublin City Council made payments to the value of €99.5m.

€12.6m was paid to Contractors as follows:

- €5.4m to John Sisk and Sons for construction and refurbishment works at Bunratty Road Cork Street, Bonham Street and Springvale
- €2.3m to Duggan Brothers to construction and refurbishment works at Sean Foster Place and North King Street
- €1.3m to Purcell Construction Ltd. for construction and refurbishment works at St. Teresa's Gardens

- €1.1m to Byrne Wallace Solicitors for acquisition costs of 14 housing units across Dublin
- €1.2m to homeless voluntary body Peter McVerry Trust for Q3 and €1.3m to Focus Housing Association C.A.L.F. re Connaught Street.

Payments for Payroll in August 2020, amounted to €36m. €23.6m for Salaries and Wages and €12.4m was paid the Revenue Commissioner for PAYE and RSI Contributions.

A payment of €3.3m was paid to the Housing Finance Agency for loan redemptions.

### ***Receipts***

During the period Dublin City Council received €80.1m.

Rates received €4.9m during the period compared to €28.4m for the same period in 2019. The fall in Rates receipts is due to Covid and the 6 months waiver granted by Government.

€18.8m was received from the Department of Housing Planning and Local Government during the period as follows:

- Homeless funding €7.9m
- Local Authority housing acquisitions €3.5m
- Local Authority housing developments at Dominic Street and St. Teresas Gardens €2.6m
- Local Authority housing refurbishments €1.2m
- Voluntary housing bodies, CAS/CALF €2.3m

Local Authority receipts amounted to €6.6m. South Dublin County Council's contribution to Dublin Fire Brigade for July 2020 was €1.6m, Dun Laoghaire County Council's for June 2020 was €1.4m while Fingal County Council's contribution for the same period was €1.8m.

Parking Meter Fees for G4S, Tags and Mobiles and Credit Car Meters received €1.3m compared to €2.8m in 2019 and Irish Water received €3.3m, with €3.2m relating to Payroll, CMC Pension and CMC costs for July 2020.

€2.8m was received from the Department of Rural and Community Development with €2.6m for funding for 2020 NEIC Initiative Projects.

Development levies received €1.6m for the period compared to €4.6m for the same period in 2019.

The net transfer FROM Investments for the period was €19m.

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

**21<sup>st</sup> Sept, 2020.**

<b>LOCAL FUND FINANCIAL STATEMENT</b>			
<b>LOCAL GOVERNMENT ACT 2001</b>			
	Current Year		Previous Year
	<b>Monthly Receipts and Payments</b>		
	<b>1st August 2020 to 28th August 2020</b>		<b>27th July 2019 to 30th August 2019</b>
Balance	Debit	(15,646,470)	Debit (38,970,108)
Payments	(99,452,239)		(131,122,107)
Receipts	80,058,381		166,454,546
Difference	Debit	(19,393,858)	Credit 35,332,439
Balance	Debit	(35,040,328)	Debit (3,637,669)
Note:			Note:
Overdraft facility 2020: €80m			Overdraft facility 2019: €50m
At 28th Aug there were investments of €152m			At 30th Aug there were investments of €29m
	<b>Cumulative Receipts and Payments</b>		
	<b>1st January to 28th August 2020</b>		<b>1st January to 30th August 2019</b>
Opening Balance	Debit	(7,691,847)	Debit (6,645,593)
Payments	(987,640,549)		(1,032,941,573)
Receipts	960,292,068		1,035,949,497
Difference	Debit	(27,348,481)	Credit 3,007,924
	Debit	(35,040,328)	Debit (3,637,669)
<b>RECEIPTS</b>		<b>AUGUST 2020</b>	<b>AUGUST 2019</b>
<b>Main Receiving Areas</b>			
Rates		4,857,153	28,350,156
Housing Rents		6,846,285	8,639,949
Housing Loans		1,982,226	2,781,160
Department of Housing, Planning & Local Government		18,818,622	25,183,943
Local Authority		6,550,155	5,035,381
Parking Meter		1,334,359	2,750,862
Development Levies		1,546,391	4,563,873
Local Property Tax		3,851,753	-
<b>Individual Receipts Over €1m</b>			
HFA Borrowings		-	5,685,647
Irish Water		3,256,872	4,063,295
Enterprise Ireland		1,259,692	-
Department of Rural & Community Affairs		2,823,568	-
Net Transfer FROM Investments & Refundable Deposits		19,000,000	64,000,000
<b>Other Receipts under €1m</b>			
Other Receipts		7,931,305	15,400,280
<b>Total Receipts</b>		<b>80,058,381</b>	<b>166,454,546</b>
<b>PAYMENTS</b>		<b>AUGUST 2020</b>	<b>AUGUST 2019</b>
<b>Pay</b>			
<b>Payroll Payments</b>			
Salaries & Wages		(23,579,688)	(34,591,331)
Revenue PAYE/RSI		(12,406,880)	(7,603,690)
<b>Non-Pay</b>			
<b>Payments Over €1m</b>			
Contractor Payments		(12,602,153)	(18,797,877)
HFA Loan Redemptions & Payments		(3,257,684)	-
<b>Other Payments under €1m</b>			
Other Payments		(47,605,834)	(70,129,209)
<b>Total Payments (Pay and Non-Pay)</b>		<b>(99,452,239)</b>	<b>(131,122,107)</b>
<b>Kathy Quinn</b>			
Head of Finance			