



Monthly Local Fund Statement

Background

Attached for consideration by the Elected Members in this March 2021 Council Agenda is the Local Fund Statement for the periods *28th November to 31st December 2020 and from 1st January to 29th January 2021*. 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 - 28th November to 31st December 2020

Over the period **28th November to 31st December 2020** Dublin City Council made payments to the value of €298.3m. Dublin City Council receipted €333.1m of funds with an excess of receipts over payments of €34.8m moving to a net credit balance at period end of €4.4m. . As at 31/12/2020 Dublin City Council had placed €278m on investment. The net transfer to investments and refundable deposits was €143.3m

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

Payments

During the period Dublin City Council made payments to the value of €298.3m.

€32.4m was paid to Contractors as follows:

- €6.4m to John Sisk and Sons for the construction and refurbishment of housing stock at Cork Street, Bonham Street, Springvale and Bunratty Road
- €3.8m to Duggan Bros.t/a Richmond Trading Company for the construction and refurbishment of housing stock at Sean Foster Place (North Kings Street)
- €8.1m to Byrne Wallace Solicitors for the payment of deposits and balances in relation to the purchase of 36 housing units
- €2.3m to Collen Construction Ltd. for emergency work on voids
- €1.3m to David F. McMahon and Co. Solicitors LLP involving the purchase of four housing stock units in Shanliss, Ballymun

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- €4.9m to Irish Public Bodies Mutual Insurances for Dublin City Council's all risks insurance renewal instalment
- €1.4m to the Homeless Voluntary Body Peter McVerry Trust for Q4 2020/Q1 2021 Rent and Contributions
- €1.1m to Roadstone for the Central Asphalt Contract for roads refurbishment
- €1.2m to Siac Bituminous Products Ltd. for road refurbishments
- €2.1m to the Department of Housing, Local Government and Heritage for salaries and wages pension related deductions Q4 2020

Receipts

During the period Dublin City Council receipted €333.1m.

€225.1m was receipted from the Department of Housing, Local Government and Heritage during the period as follows:

- €61.1m for the 3rd allocation of the Rates Waiver Scheme 2020 re Covid 19
- €15.2m for homeless Covid 19 funding for Q3 and 2020 Supplementary Payment
- €21.8m for homeless expenditure Supplementary Payment
- €19.7m for homeless expenditure recoupment Q3 and Q4
- €15.2m for local authority housing stock acquisitions
- €27.1m for local authority housing stock developments at Dominick Street, Bunratty Road, St. Theresa's Gardens, Springvale, Bonham Street and Cork Street
- Voluntary Housing Bodies
 - I. €6.7m for AHB Leasing
 - II. €8.2m for CALF and CAS
 - III. €1.3m for Social Housing PPP – Bundle 1 Unitary Charge SHB1
- €5.2m for RAS Rents Sept. Oct, Nov. and Dec. 2020
- €2.1m for Homeless HAP for September 2020
- €1.9m for the Disabled Persons Grant
- €8.8m for the Social Housing Current Expenditure Programme Q4
- €9.3m for voids and emergency voids claims
- €12.3m for LGF Payroll Compensation Payment for DCC and DFB 2nd instalment

HFA borrowings receipted €25.4m with €20.2m for fixed interest (Section 11) for housing maintenance and €4.9m for fixed interest for the Rebuilding Ireland Home Loan.

€18.2m was receipted from the NTA as follows:

- €8.8m for the July Stimulus - resurfacing and footpaths renewals
- €1.4m for the 2020 Stimulus Package for Traffic
- €1.1m for the Royal Canal Premium Cycle Route Phase 2 – Sheriff St. to North Strand and
- €1.2m for the Interim Mobility Intervention Programme for Dublin City

Rates receipted €8.5m compared to €15m in 2019. The fall in rates receipts is due to Covid 19 and the 9 months waiver granted by Government. The 2020 figure also refers to November and December 2020 while the 2019 figure refers to December only.

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Housing Rents received €8.8m and Housing Loans received €2.3m.

€8.8m was received from the other Dublin local authorities for their Dublin Fire Brigade contribution for November 2020 as follows:

- €1.7m from South Dublin County Council for November 2020
- €1.4m from Dun Laoghaire Rathdown County Council for November 2020 and
- €3.6m from Fingal County Council for November and December 2020

€2.3m was received from the HSE with €1.3m for fixed rent at the Ballymun Civic Centre for Q3 and Q4 2020

€5.3m was received from Enterprise Ireland with €3m for Restart Grants and €1.7m the Online Training Voucher.

€4.2m was received from Irish Water with €2.6m for payroll, CMC pension and CMC costs for November 2020.

€1.3m was received from the Department of Rural and Community Development with €1.1m for funding for NEIC Initiative Projects.

€2.5m was received from FOLD Ireland Housing Association for the repayment of funds drawn down in 2018 for 97 units at St. Agnes Rd. and Armagh Rd., Crumlin.

Development Levies received €3.4m and Parking Meter Fees received €2.1m with €1.3m Tags and Mobiles.

Overview - 1st January to 29th January 2021

Over the period **1st January to 29th January 2021** Dublin City Council made payments to the value of €125.6m. Dublin City Council received €106.1m of funds with an excess of payment over receipts of €19.5m moving to a net debit balance at period end of €15.1m. This value of €15.1m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 29/01/2021 Dublin City Council had placed €201m on investment. The net transfer *from* investments and refundable deposits was €77m.

There was a four week month in both years.

Payments

During the period Dublin City Council made payments to the value of €125.6m.

Payments of €3.5m were made to Contractors with €2m paid to John Sisk and Sons for construction and refurbishment works at Cork Street and Springvale and €1.5m paid to Byrne Wallace Solicitors for the payment of deposits / balances involved with the purchase of 13 units for housing stock.

A payment of €17.3m was made to the Housing Finance Agency for the principal and interest due on Bi Annual Loan Repayment.

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€13.8m was paid to the Revenue Commissioners with €13m related to VAT.

Receipts

Commercial Rates receipted amount to €4.1m, compared to €9.4m in 2020.

€3.3m was receipted from the Dublin local authorities for their Dublin Fire Brigade contribution for December 2020 as follows:

- €1.7m from South Dublin County Council and
- €1.4m from Dunlaoghaire Rathdown County Council
- There was no contribution from Fingal County Council in this period as their contribution for December 2020 was made in December 2020.

€2.9m was receipted from Irish Water for SLA related costs for December 2020 and €1.4m was receipted from the Department of Rural and Community Development for social inclusion and community assistance projects.

Receipts for Parking Meters were €1m in January 2021 compared to €2.3m in January 2020, due to the pandemic and related restrictions.

Kathy Quinn
Head of Finance

16th February, 2020.

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LOCAL FUND FINANCIAL STATEMENT				
LOCAL GOVERNMENT ACT 2001				
Current Year		Previous Year		
Monthly Receipts and Payments				
28th November 2020 to 31st December 2020		30th November 2019 to 31st December 2019		
Balance	Debit	(30,412,355)	Debit	(35,263,019)
Payments	(298,294,601)		(191,976,228)	
Receipts	333,074,609		219,547,400	
Difference	Credit	34,780,008	Credit	27,571,172
Balance	Credit	4,367,653	Debit	(7,691,847)
Note:			Note:	
Overdraft facility 2020: €80m			Overdraft facility 2019: €80m	
At 31st December there were investments of €278m			At 31st December there were investments of €151m	
Cumulative Receipts and Payments				
1st January to 31st December 2020		1st January to 31st December 2019		
Opening Balance	Debit	(7,691,847)	Debit	(6,645,593)
Payments	(1,736,821,297)		(1,638,684,798)	
Receipts	1,748,880,797		1,637,638,544	
Difference	Credit	12,059,500	Debit	(1,046,254)
	Credit	4,367,653	Debit	(7,691,847)
RECEIPTS		DECEMBER 2020	DECEMBER 2019	
Main Receipting Areas				
Rates		8,457,783		15,026,374
Housing Rents		8,838,510		7,771,711
Housing Loans		2,324,009		2,648,322
Department of Housing, Planning & Local Government		225,069,338		112,983,843
Local Authority		8,809,303		7,513,092
Parking Meter		2,128,188		2,794,600
Development Levies		3,386,744		6,899,419
Individual Receipts Over €1m				
HFA Borrowings		25,438,524		9,610,284
Irish Water		4,166,081		-
Enterprise Ireland		5,285,375		-
Health Service Executive		2,300,188		-
Department of Rural & Community Affairs		1,325,219		1,185,255
National Transport Authority		18,159,105		8,532,137
Contractor Receipts		2,494,345		25,745,393
Other Receipts under €1m				
Other Receipts		14,891,897		18,836,970
Total Receipts		333,074,609		219,547,400
PAYMENTS		DECEMBER 2020	DECEMBER 2019	
Pay				
Payroll Payments				
Salaries & Wages		(36,273,291)		(24,818,816)
Revenue PAYE/RSI		(8,503,175)		(7,936,380)
Non-Pay				
Payments Over €1m				
Contractor Payments		(32,428,045)		(26,891,615)
HFA Loan Redemptions & Payments		(2,392,370)		(6,870,617)
Net Transfer TO Investments & Refundable Deposits		(143,300,000)		(60,000,000)
Other Payments under €1m				
Other Payments: Covid Restart Grants		(6,644,336)		-
Other Payments: Miscellaneous		(68,753,384)		(65,458,800)
Total Payments (Pay and Non-Pay)		(298,294,601)		(191,976,228)
Kathy Quinn				
Head of Finance				

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LOCAL FUND FINANCIAL STATEMENT				
LOCAL GOVERNMENT ACT 2001				
	Current Year		Previous Year	
Monthly Receipts and Payments				
	1st January 2021 to 29th January 2021		1st January 2020 to 31st January 2020	
Balance	Credit	4,367,653	Debit	(7,691,847)
Payments	(125,553,928)		(125,411,344)	
Receipts	106,087,696		81,946,181	
Difference	Debit	(19,466,232)	Debit	(43,465,163)
Balance	Debit	(15,098,579)	Debit	(51,157,010)
Note:			Note:	
Overdraft facility 2021: €80m			Overdraft facility 2020: €80m	
At 29th January there were investments of €201m			At 31st January there were investments of €113m	
Cumulative Receipts and Payments				
	1st January to 29th January 2021		1st January to 31st January 2020	
Opening Balance	Credit	4,367,653	Debit	(7,691,847)
Payments	(125,553,928)		(125,411,344)	
Receipts	106,087,696		81,946,181	
Difference	Debit	(19,466,232)	Debit	(43,465,163)
	Debit	(15,098,579)	Debit	(51,157,010)
RECEIPTS		JANUARY 2021		JANUARY 2020
Main Receipting Areas				
Rates		4,048,080		9,433,293
Housing Rents		6,662,891		8,093,013
Housing Loans		2,258,459		2,066,251
Local Authority		3,252,247		449,774
Parking Meter		985,123		2,267,052
Development Levies		1,248,452		4,063,787
Individual Receipts Over €1m				
Irish Water		2,927,882		6,058,894
Department of Rural & Community Affairs		1,392,170		1,347,171
Net Transfer FROM Investments & Refundable Deposits		77,000,000		38,000,000
Other Receipts under €1m				
Other Receipts		6,312,392		10,166,946
Total Receipts		106,087,696		81,946,181
PAYMENTS		JANUARY 2021		JANUARY 2020
Pay				
Payroll Payments				
Salaries & Wages		(24,271,195)		(34,330,543)
Revenue PAYE/RSI		(12,860,643)		(7,827,023)
Non-Pay				
Payments Over €1m				
Revenue Commissioners		(13,751,106)		(8,212,016)
Contractor Payments		(3,461,766)		(3,243,696)
HFA Loan Redemptions & Payments		(17,318,675)		(15,507,008)
Other Payments under €1m				
Other Payments: Miscellaneous		(53,890,543)		(56,291,058)
Total Payments (Pay and Non-Pay)		(125,553,928)		(125,411,344)
Kathy Quinn				
Head of Finance				

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