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## Monthly Local Fund Statement

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### **Background**

Attached for consideration by the Elected Members in this July 2021 Council Agenda is the Local Fund Statement for the period *1<sup>st</sup> May to 28<sup>th</sup> May 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**

Over the period *1<sup>st</sup> May to 28<sup>th</sup> May 2021* Dublin City Council made payments to the value of €118.4m. Dublin City Council receipted €124.3m of funds with an excess of receipts over payments of €5.8m moving to a net debit balance at period end of €27.4m. This value of €27.4m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *28/05/2021* Dublin City Council had placed €254m on investment. The net transfer to investments and refundable deposits was €16m.

There were *4 weeks in May 2021 and 5 weeks in May 2020*.

### **Payments**

During the period Dublin City Council made payments to the value of €118.4m.

€21.2m was paid to Contractors as follows:

- €7.4m to IPB Insurance for the 2<sup>nd</sup> instalment of the All Risks Insurance Renewal for 2021
- €1.2m to John Sisk and Sons for construction and refurbishment works at Bunratty Road and Bonham Street
- €1.1m to Eversheds Sutherland for land purchase at Belmayne
- €2.2m to Duggan Bros. t/a Richmond Trading Company for construction and refurbishment works at Sean Foster Place, North King Street
- €6.2m to Byrne Wallace Solicitors for deposits and balances in relation to the purchasing of 23 local authority housing units at various locations around the city
- €1.3m to Homeless Voluntary Body – Dublin Simon Community for Q1 2021

- €1m to Homeless Voluntary Body – Focus Ireland for HAP payment for May 2021
- €1m to Homeless Voluntary Body – Tuath for CALF drawdown for Raleigh Square and RAS payment for May 2021

A payment of €2.8m was paid to the Revenue Commissioners for VAT returns for March and April 2021 and PSWT and RCT for April 2021.

### ***Receipts***

During the period Dublin City Council receipted €124.3m.

€60.8m was receipted from the Department of Housing, Local Government and Heritage during the period as follows:

- €14.5m for LGF Payroll compensation payment for DCC and DFB 1<sup>st</sup> instalment 2021
- €10.4m for Homeless Expenditure Recoupment Section 10 - Q2
- €9.7m for Homeless Expenditure Recoupment Section 10 in relation to Covid Q1
- €13.9m for local authority housing acquisitions
- €2.5m for Voluntary Housing Bodies – AHB Leasing
- €1.8m for Voluntary Housing Bodies for the Capital Loan Subsidy Scheme
- €1.3m for Voluntary Housing Bodies – Social Housing PPP Bundle 1
- €1.2m for RAS rents for March 2021 and
- €4.1m for Homeless HAP for January and February 2021 and balance of 2020

€4.3m was receipted from the other Dublin local authorities during the period with €1.4m from Dun Laoghaire/Rathdown County Council their Dublin Fire Brigade contribution for May 2021 and €1.9m from Fingal County Council for their DFB contribution for April 2021.

Commercial Rates receipted €26.4m, Housing Rents receipted €7.4m and Housing Loans receipted €2.2m during the period.

€4.3m was receipted from Irish Water with €3.2m for payroll, CMC pension and CMC costs for April 2021.

€1.2m was receipted for Development Levies and €1.3m was receipted for Parking Meter Fees during the period.

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

**18<sup>th</sup> June, 2021.**

<b>LOCAL FUND FINANCIAL STATEMENT</b>			
<b>LOCAL GOVERNMENT ACT 2001</b>			
Current Year		Previous Year	
<b>Monthly Receipts and Payments</b>			
<b>1st May 2021 to 28th May 2021</b>		<b>25th April 2020 to 29th May 2020</b>	
Balance	Debit	(33,260,040)	Debit (22,626,158)
Payments	(118,405,982)	(106,458,534)	
Receipts	124,249,684	105,365,016	
Difference	Credit	5,843,702	Debit (1,093,518)
Balance	Debit	(27,416,338)	Debit (23,719,676)
Note:			Note:
Overdraft facility 2021: €80m			Overdraft facility 2020: €80m
At 28th May there were investments of €254m			At 29th May there were investments of €229m
<b>Cumulative Receipts and Payments</b>			
<b>1st January to 28th May 2021</b>		<b>1st January to 29th May 2020</b>	
Opening Balance	Credit	4,367,653	Debit (7,691,847)
Payments	(592,573,184)	(645,907,680)	
Receipts	560,789,193	629,879,851	
Difference	Debit	(31,783,991)	Debit (16,027,829)
	Debit	(27,416,338)	Debit (23,719,676)
<b>RECEIPTS</b>	<b>MAY 2021</b>	<b>MAY 2020</b>	
<b>Main Receiving Areas</b>			
Rates	26,348,585	22,784,320	
Housing Rents	7,366,590	8,835,680	
Housing Loans	2,197,461	2,944,494	
Department of Housing, Planning & Local Government	60,830,058	13,277,810	
Local Authority	4,245,104	12,079,494	
Parking Meter	1,280,578	486,978	
Development Levies	1,155,080	1,835,895	
Local Property Tax	3,863,053	-	
<b>Individual Receipts Over €1m</b>			
Irish Water	4,273,363	2,729,940	
Net Transfer FROM Investments & Refundable Deposits	-	14,900,000	
<b>Other Receipts under €1m</b>			
Other Receipts	12,689,812	25,490,405	
<b>Total Receipts</b>	<b>124,249,684</b>	<b>105,365,016</b>	
<b>PAYMENTS</b>	<b>MAY 2021</b>	<b>MAY 2020</b>	
<b>Pay</b>			
<b>Payroll Payments</b>			
Salaries & Wages	(23,849,428)	(22,836,258)	
Revenue PAYE/RSI	(8,553,284)	(15,570,143)	
<b>Non-Pay</b>			
<b>Payments Over €1m</b>			
Revenue Commissioners	(2,819,198)	(3,384,652)	
Contractor Payments	(21,370,116)	(3,699,869)	
Net Transfer TO Investments & Refundable Deposits	(16,000,000)	-	
<b>Other Payments under €1m</b>			
Other Payments: Miscellaneous	(45,813,956)	(60,967,612)	
<b>Total Payments (Pay and Non-Pay)</b>	<b>(118,405,982)</b>	<b>(106,458,534)</b>	
<b>Kathy Quinn</b>			
<b>Head of Finance</b>			