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## Monthly Local Fund Statement

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### **Background**

Attached for consideration by the Elected Members in this February 2022 Council Agenda is the Local Fund Statement for the period *27<sup>th</sup> November to 31<sup>st</sup> December 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 *27<sup>th</sup> November to 31<sup>st</sup> December 2021* Dublin City Council made payments to the value of €388.3m. Dublin City Council receipted €432.5m of funds with an excess of receipts over payments of €44.2m moving to a net credit balance at period end of €2.8m. This value of is €2.8m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *31/12/2021* Dublin City Council had placed €354.2m on investment. The net transfer *to* investments and refundable deposits was €210.3m.

There were *5 weeks in December 2021 and December 2020*.

### **Receipts**

During the period Dublin City Council receipted €432.5m.

€282.1m was receipted from the Department of Housing, Local Government and Heritage during the period as follow

- €87m for Rates Waiver Quarters 1-3 re Covid
- €14.5m for LGF Payroll compensation second instalment
- €8.6m for Homeless Expenditure Recoupment Section 10 – 2021 Q4
- €17.6m for Homeless Expenditure Recoupment Supplementary Payment
- €8.5m for Homeless Expenditure Recoupment Section 10 Covid Related 2021 Q4
- €7.2m for Transfer of Unsold Affordable units to Social Housing Stock
- €16.4m for VAT for Social Housing PPP Construction Services
- €47.3m for Local Authority Housing Acquisitions

- €30.1m for Local Authority Housing Stock Developments at Dorset St, Cornamona Court, King Street, O'Devaney Gardens, Bunnratty Road, Springvale, Bonham Street, Cork Street
- €2.4m for Local Authority Housing Stock initial fitout and refurbishment
- €9.2m for Social Housing Current Expenditure Programme Long Term Leasing – 2021 Q4
- €8.7m for Voluntary Housing Bodies – AHB Leasing
- €2.1m for Voids & Emergency Voids Claims
- €6.5m for Voluntary Housing Bodies – CALF and CAS
- €1.9m for Voluntary Housing Bodies – Social Housing PPP
- €3.6m for RAS Rents for October to December
- €2.3m for Homeless HAP payment for the month of October
- €2.6m for Housing Adaption Grants

€8.9m was received from the other Dublin local authorities during the period for their Dublin Fire Brigade Contribution as follows:

- South Dublin County Council – €1.8m for December
- Dunlaoghaire Rathdown County Council - €1.4m for the month of December and
- Fingal County Council - €3.8m for the month of November & December.

€2.9m was received for Parking Meter Fees during the period with €1.4m for tags and mobiles. The 2021 value includes two months credit card receipts as against one month in 2020.

€5.7m was received to Irish Water which included two months payroll and support costs in 2021 against one month in 2020. €49.3m was received as HFA Borrowings including €34 in respect of the North City Operational Depot and €8.9m in respect of Housing Maintenance. €7.1m was received from Dublin Waste to Energy Limited with €6.5m as balancing dividend amount. €1.5m was received from Department of Health in respect of Slainte Healthy Care Programme and €19.3m was received from National Transport Authority including €3.5m Roads Stimulus Package, €1.5m Royal Canal Cycle Route, €1.2m Broadstone Plaza Structure, Protected Cycle Facilities €1.3m, Interim Mobility Intervention Programme €1.4m, Dublin Bikes Upgrade €3.7m.

### ***Payments***

During the period Dublin City Council made payments to the value of €388.3m.

€35.8m was paid to Contractors as follows:

- €7.9m to Irish Public Bodies Mutual Insurances for Retro Buy Out 2017/2018
- €4.7m to John Sisk & Sons for construction and refurbishment works at Bunnratty Road, Bonham Street, Cork Street & Springvale
- €1.2m to Cunningham Contracts Ireland Ltd for construction and refurbishment works at Cornamona Court, Ballyfermot.
- €2.3m to Duggan Bros. t/a Richmond Trading Company for construction and refurbishment works at Sean Foster Place, North King Street and Dominick Street
- €2.3m to Purcell Construction for the construction of the North City Operations Depot

- €1.7m to Eversheds Sutherland for the purchase of Local Authority Housing Stock of part V 7 units at Strandview, 778-784 Howth Road, Dublin 5
- €1.4m to Byrne Wallace Solicitors for deposits and balances in relation to the purchasing of 5 units in D1, D3, D10 and D12.
- €5.5m Lavelle Partners LLP Balance of Acquisition Costs on 99 and 100 Baggot Street
- €2m to Homeless Voluntary Bodies - The Salvation Army Q3 and Q4 Funding
- €2.1m to Department of Housing, Planning & Local Government for additional Superannuation Contribution Q4.
- €1.4m to Roadstone for refurbishment of roads.
- €3.2m to JC Decaux Ireand Ltd for road refurbishment re Dublin Bikes Hybrid Upgrade

€3.2m was paid to Housing Finance Agency Loan Redemptions & Payments

€1.4m was paid to South Dublin for the Allocation of Dublin Waste to Energy 2020 Covanta Dividend receipted above

€15.7m was paid to the Revenue Commissioners in respect of Vat on Social Housing

**Kathy Quinn**  
**Head of Finance**  
**26<sup>th</sup> January 2022**

<b>LOCAL FUND FINANCIAL STATEMENT</b>			
<b>LOCAL GOVERNMENT ACT 2001</b>			
Current Year		Previous Year	
<b>Monthly Receipts and Payments</b>			
<b>27th November 2021 to 31st December 2021</b>		<b>28th November 2020 to 31st December 2020</b>	
Balance	Debit	(41,388,841)	Debit (30,412,355)
Payments	(388,368,816)	(298,294,601)	
Receipts	432,541,094	333,074,609	
Difference	Credit	44,172,278	Credit 34,780,008
Balance	Credit	2,783,437	Credit 4,367,653
Note:			Note:
Overdraft facility 2021: €80m			Overdraft facility 2020: €80m
At 31st December there were investments of €354.2m			At 31st December there were investments of €278m
<b>Cumulative Receipts and Payments</b>			
<b>1st January to 31st December 2021</b>		<b>1st January to 31st December 2020</b>	
Opening Balance	Credit	4,367,653	Debit (7,691,847)
Payments	(1,735,536,314)	(1,736,821,297)	
Receipts	1,733,952,098	1,748,880,797	
Difference	Debit	(1,584,216)	Credit 12,059,500
	Credit	2,783,437	Credit 4,367,653
<b>RECEIPTS</b>		<b>DECEMBER 2021</b>	
<b>Main Receiving Areas</b>			
Rates		14,170,522	8,457,783
Housing Rents		9,068,685	8,838,510
Housing Loans		3,052,679	2,324,009
Department of Housing, Planning & Local Government		282,100,521	225,069,338
Local Authority		8,915,208	8,809,303
Parking Meter		2,913,258	2,128,188
Development Levies		7,042,600	3,386,744
<b>Individual Receipts Over €1m</b>			
HFA Borrowings		49,332,313	25,438,524
Irish Water		5,728,415	4,166,081
Enterprise Ireland		1,351,604	5,285,375
Dublin Waste to Energy Ltd		7,128,528	-
Department of Health		1,524,131	-
National Transport Authority		19,274,122	18,159,105
<b>Other Receipts under €1m</b>			
Other Receipts		20,938,508	21,011,649
<b>Total Receipts</b>		<b>432,541,094</b>	<b>333,074,609</b>
<b>PAYMENTS</b>		<b>DECEMBER 2021</b>	
<b>Pay</b>			
<b>Payroll Payments</b>			
Salaries & Wages		(36,264,338)	(36,273,291)
Revenue PAYE/RSI		(8,839,734)	(8,503,175)
<b>Non-Pay</b>			
<b>Payments Over €1m</b>			
Revenue Commissioners		(16,366,340)	-
Contractor Payments		(35,804,456)	(32,428,045)
HFA Loan Redemptions & Payments		(3,022,943)	(2,392,370)
Local Authority		(1,360,647)	-
Net Transfer TO Investments & Refundable Deposits		(210,300,000)	(143,300,000)
<b>Other Payments under €1m</b>			