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## Monthly Local Fund Statement

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### **Background**

Attached for consideration by the Elected Members in this March 2022 Council Agenda is the Local Fund Statement for the period *1<sup>st</sup> January to 28<sup>th</sup> of January*. 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> January to 28<sup>th</sup> of January 2022* Dublin City Council made payments to the value of €125.6m. Dublin City Council receipted €67.1m of funds with an excess of payments over receipts of €58.5m moving to a net debit balance at period end of €55.7m. This value of €55.7m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *28/01/2022* Dublin City Council had placed €321.7m on investment. The net transfer *from* investments and refundable deposits was €32.5m.

There were *4 weeks in January 2022 and January 2021*.

### **Receipts**

During the period Dublin City Council receipted €67.1m.

€5.6m was receipted for Rates. €7m was receipted for Housing Rents. €1.9m was receipted for Housing Loans for January 2022. €1.9m was receipted from the Department of Housing, Planning and Local Government Heritage during the period, with €1.4m for Homeless HAP for the period of November 2021. €1.8m was receipted for Development Levies. €1.2m was receipted to Irish Water for payroll, CMC pension and CMC costs. €1.5m was receipted to the Department of Rural and Community development for Social Inclusion and Community Assistance Projects for Q1 2022. €6.6m was receipted to the Minister of Education and Skills for the disposal of the fee simple of a school site at Belmayne Dublin 13.

### **Payments**

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

€11.2m was paid to Contractors as follows:

- €1.3m to John Sisk & Sons for construction and refurbishment works at Bonham Street, Cork Street & Springvale
- €1.7m to Purcell Construction for the construction of the North City Operations Depot
- €4.4m to Byrne Wallace Solicitors for purchase of Local Authority Housing Stock, deposits and balances in relation to the purchasing of 16 units in D9, D11 and D17
- €3.7m Lavelle Partners LLP for Peter McVerry Trust Emergency Accommodation, acquisition of 10 North Frederick Street and 3-4 Conygham Road, Dublin 8.

€18.1m was paid to Housing Finance Agency for bi annual loan repayments

€1.1m was paid to Dun Laoghaire Rathdown for the Allocation of Dublin Waste to Energy 2020 Covanta Dividend

€7.9m was paid to the Revenue Commissioners, of which €7.6m was in respect of Vat

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

**22<sup>nd</sup> February 2022**

<b>LOCAL FUND FINANCIAL STATEMENT</b>				
<b>LOCAL GOVERNMENT ACT 2001</b>				
Current Year			Previous Year	
<b>Monthly Receipts and Payments</b>				
<b>1st January 2022 to 28th January 2022</b>			<b>1st January 2021 to 29th January 2021</b>	
Balance	Credit	2,783,437	Credit	4,367,653
Payments	(125,647,671)		(125,553,928)	
Receipts	67,116,539		106,087,696	
Difference	Debit	(58,531,132)	Debit	(19,466,232)
Balance	Debit	(55,747,695)	Debit	(15,098,579)
Note:			Note:	
Overdraft facility 2022: €80m			Overdraft facility 2021: €80m	
At 28th January there were investments of €321.7m			At 29th January there were investments of €2	
<b>Cumulative Receipts and Payments</b>				
<b>1st January to 28th January 2022</b>			<b>1st January to 29th January 2021</b>	
Opening Balance	Credit	2,783,437	Credit	4,367,653
Payments	(125,647,671)		(125,553,928)	
Receipts	67,116,539		106,087,696	
Difference	Debit	(58,531,132)	Debit	(19,466,232)
	Debit	(55,747,695)	Debit	(15,098,579)
<b>RECEIPTS</b>		<b>JANUARY 2022</b>		<b>JANUARY 2021</b>
<b>Main Receiving Areas</b>				
Rates		5,646,068		4,048,080
Housing Rents		7,025,942		6,662,891
Housing Loans		1,895,006		2,258,459
Department of Housing, Planning & Local Government		1,952,578		-
Local Authority		368,290		3,252,247
Parking Meter		505,175		985,123
Development Levies		1,870,329		1,248,452
<b>Individual Receipts Over €1m</b>				
Irish Water		1,210,991		2,927,882
Department of Rural & Community Affairs		1,487,744		1,392,170
Disposal of Sites		6,580,000		-
Net Transfer FROM Investments & Refundable Deposits		32,500,000		77,000,000
<b>Other Receipts under €1m</b>				
Other Receipts		6,074,416		6,312,392
<b>Total Receipts</b>		<b>67,116,539</b>		<b>106,087,696</b>
<b>PAYMENTS</b>		<b>JANUARY 2022</b>		<b>JANUARY 2021</b>
<b>Pay</b>				
<b>Payroll Payments</b>				
Salaries & Wages		(24,704,022)		(24,271,195)
Revenue PAYE/RSI		(12,881,280)		(12,860,643)
<b>Non-Pay</b>				
<b>Payments Over €1m</b>				
Revenue Commissioners		(7,943,028)		(13,751,106)
Contractor Payments		(11,180,952)		(3,461,766)
HFA Loan Redemptions & Payments		(18,064,723)		(17,318,675)
Local Authority		(1,062,048)		-
<b>Other Payments under €1m</b>				
Other Payments: Miscellaneous		(49,811,618)		(53,890,543)
<b>Total Payments (Pay and Non-Pay)</b>		<b>(125,647,671)</b>		<b>(125,553,928)</b>
<b>Kathy Quinn</b>				
<b>Head of Finance</b>				