



Monthly Local Fund Statement

Background

Attached for consideration by the Elected Members in this March 2023 Council Agenda is the Local Fund Statement for the period *1st January 2023 to 27th January 2023*. 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 *1st January 2023 to 27th January 2023* Dublin City Council made payments to the value of €150.1m. Dublin City Council receipted €107.2m of funds with a surplus of payments over receipts of €42.9m moving to a net debit balance at period end of €40.6m. This value of €40.6m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *27/01/2023* Dublin City Council had placed €409.3m on investment. The net transfer *from* investments and refundable deposits was €74.9m.

There were *4 weeks in January 2023 and January 2022*.

Receipts

During the period Dublin City Council receipted €107.2m

€2.2m was receipted for Parking Meter Fees, including 4 weeks tags in 2023, not included in the 2022 values.

€2.3m was receipted for Development Levies and €1.7m was receipted from Department of Rural & Community Development including €1.5m for SICAP funding – Social Inclusion & Community Assistance Projects Q1 2023..

€9.2m was receipted for Rates, with January direct debits not included in the 2022 values.

Payments

During the period Dublin City Council made payments to the value of €150.1m.

€19.7m was paid to Contractors as follows:

- €8.8m to Housing and Sustainable Communities Agency – Purchase of Local Authority Housing Stock - Balancing of Funds for 24 units at Drimnagh Road.
- €2m to Blake & Kenny LLLP Solicitors – Purchase of Local Authority Housing Stock – Deposits and Balances of 9 Units at D5, D10 and D17
- €3.7m to Homeless Voluntary Body-Peter McVerry Trust Housing Q1 2023 Funding
- €1.1m to Homeless Voluntary Body – Focus Ireland Q1 2023 Funding
- €1.4m to Respond Ltd – Housing Association – CALF Claim for 22 units at Dublin 5.
- €1m to North and East Housing Association LTD – CALF Claim Dublin 5
- €1.6m to Energia

€20m was paid to HFA Loan Redemptions

€8.2m was paid to Revenue Commissioners including €7m for VAT for November and December. Payroll related payments reflect the payment of the back dated pay award and the pandemic payment relating to DFB.

Kathy Quinn
Head of Finance
22nd February 2023

LOCAL FUND FINANCIAL STATEMENT
LOCAL GOVERNMENT ACT 2001

Current Year

Previous Year

Monthly Receipts and Payments

1st January to 27th January 2023

1st January 2022 to 28th January 2022

| | | | | |
|------------|---------------|--------------|---------------|--------------|
| Balance | Credit | 2,300,602 | Credit | 2,783,437 |
| Payments | (150,144,098) | | (125,647,671) | |
| Receipts | 107,204,582 | | 67,116,539 | |
| Difference | Debit | (42,939,516) | Debit | (58,531,132) |
| Balance | Debit | (40,638,914) | Debit | (55,747,695) |

Note:

Overdraft facility 2023: €80m

At 27th January there were investments of €409.3m

Note:

Overdraft facility 2022: €80m

At 28th January there were investments of €321.7m

Cumulative Receipts and Payments

1st January to 27th January 2023

1st January to 28th January 2022

| | | | | |
|-----------------|---------------|--------------|---------------|--------------|
| Opening Balance | Credit | 2,300,602 | Credit | 2,783,437 |
| Payments | (150,144,098) | | (125,647,671) | |
| Receipts | 107,204,582 | | 67,116,539 | |
| Difference | Debit | (42,939,516) | Debit | (58,531,132) |
| | Debit | (40,638,914) | Debit | (55,747,695) |

| RECEIPTS | JANUARY 2023 | JANUARY 2022 |
|---|----------------------|----------------------|
| Main Receiving Areas | | |
| Rates | 9,215,228 | 5,646,068 |
| Housing Rents | 7,090,209 | 7,025,942 |
| Housing Loans | 2,051,948 | 1,895,006 |
| Local Authorities | 1,178,005 | 368,290 |
| Parking Meters | 2,158,908 | 505,175 |
| Development Levies | 2,320,059 | 1,870,329 |
| Individual Receipts Over €1m | | |
| Department of Rural & Community Affairs | 1,711,094 | 1,487,744 |
| Net Transfer FROM Investments & Refundable Deposits | 74,900,000 | 32,500,000 |
| Other Receipts under €1m | | |
| Other Receipts | 6,579,131 | 15,817,985 |
| Total Receipts | 107,204,582 | 67,116,539 |
| PAYMENTS | JANUARY 2023 | JANUARY 2022 |
| Pay | | |
| Payroll Payments | | |
| Salaries & Wages | (26,661,292) | (24,704,022) |
| Revenue PAYE/RSI | (17,176,574) | (12,881,280) |
| Non-Pay | | |
| Payments Over €1m | | |
| Revenue Commissioners | (8,157,858) | (7,943,028) |
| Contractor Payments | (19,701,415) | (11,180,952) |
| HFA Loan Redemptions & Payments | (19,962,664) | (18,064,723) |
| Other Payments under €1m | | |
| Other Payments | (58,484,295) | (50,873,666) |
| Total Payments (Pay and Non-Pay) | (150,144,098) | (125,647,671) |
| Kathy Quinn | | |
| Head of Finance | | |