
Monthly Local Fund Statement

Background

Attached for consideration by the Elected Members in this May 2024 Council Agenda is the Local Fund Statement for the period *24th February to 29th March 2024*. 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 *24th February to 29th March 2024*. Dublin City Council made payments to the value of €227.1m. Dublin City Council receipted €242.3m of funds with a surplus of receipts over payments of €15.2m moving to a net Debit balance at period end of €41m. This value of €41m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *29/03/2024* Dublin City Council had placed €333.8m on investment. The net transfer to investments and refundable deposits was €51m.

There were *5 weeks in March 2024 and 5 weeks in March 2023*.

Receipts

During the period Dublin City Council receipted €242.3m.

€66.3m was receipted from the Department of Housing, Local Government and Heritage during the period as follow

- €13.2m for Homeless Expenditure Recoup Section 10 – Q1 2024
- €24.3m for Local Authority Housing Stock Acquisitions
- €7.2m for Local Authority Housing Stock Developments – O'Devaney Gardens €6.6m and Finbar Court
- €2m for Energy Efficiency Works
- €9.8m for Voluntary Housing Bodies – CALF, CAS and CLSS
- €5.6m Funding– The Peter McVerry Trust
- €1.1m for Homeless HAP – December 2023 (increased number of properties secured and increased rent costs than previously)
- €1.5m for Riots in November 2023

€11.4m was receipted from the other local authorities during the period including:

- South Dublin County Council – €2m for February Fire Brigade Contribution
- Dun Laoghaire Rathdown - €1.6m for February Fire Brigade Contribution and €2.3m for Q1-Q4 Homeless Policy Contribution
- Fingal County Council - €4.2m for January & February Fire Brigade Contribution

€6.4m was receipted for Development Levies including €1.9m for Mater Misericordiae University Hospital – development of the Covid emergency extension block at Eccles Street and €1.8m for Waterside Block 9 Developments Limited – Office, retail, exhibition/gallery space – City Block 9, North Wall Quay, Mayor Street Upper, Dublin 1.

€3.6m was receipted for Uisce Éireann including €3m for Payroll, CMC Pension & CMC Costs for January and February 2024 net of RCT deductions. From January 2024, CMC and Pension costs are being recouped from DHLGH on a quarterly basis. Uisce Éireann will continue to be charged for Payroll and Goods / Services.

Payments

During the period Dublin City Council made payments to the value of €227.1m. €33m was paid to Contractors as follows:

- €2.9m to Barry Healy & Co Solicitors – Purchase of Local Authority Housing Stock Deposits and Balances of 12 units in D4, D6, D10, D11, D12, D17.
- €1.5m to Daniel O’Connell & Sons Solicitors - Purchase of Local Authority Housing Stock Deposits and Balances of 5 units in D4, D9, D11, D13.
- €2.8m to Blake & Kenny LLP Solicitors – Acquisition of 24 Lower Abbey Street, Dublin 1 regarding National Theatre Project and 3 units of Local Authority Housing

- €1.2m to Beauchamp’s Solicitors - Purchase of Local Authority Housing Stock Deposits and Balances of 3 units in D9, D10, D12.
- €2.9m to Bartra ODG Limited – Payment regarding construction / refurbishment of Social and Affordable unites at O’Devaney Gardens, Dublin 1.
- €3.2m to Sheehan & Co Solicitors – Acquisition balance 14/15 Fitzwilliam Quay, Dublin 4 to be converted to Social Housing.

- €5.7m to Homeless Voluntary Body – The Peter McVerry Trust Funding.
- €3.5m to Homeless Voluntary Body – Dublin Simon Community – Q1 Funding €2.4m and CAS re Ushers Island Treatment Centre €1.1m.
- €1.2m to Circle Voluntary Housing Association – CAS St. Michaels Estate, 52 Apartments for the Elderly.

- €3.2m to Co-Operative Housing Ireland Society LTD – 1st CALF drawdown for Wellington Street, Dublin 7. 24 x Social Housing Apartments.
- €1m to Purcell Construction LTD – Local Authority housing stock at Glin Court & New Quayside Building Dublin 1.

- €1.7m to Clonmel Enterprises LTD – Road Refurbishment – Clontarf to City Centre Project.
- €1.1m to Energia – Electricity costs across the Council for January and February 2024.
- €1.1m to Bord Gais Energy Limited – Gas costs across the Council: November/December and December/January.

Payments were made for the WTE Dividend Q4 2023 of €1m to Dun Laoghaire Rathdown County, €1.3m to South Dublin County Council and €1.3m to Fingal County Council.

Kathy Quinn
Head of Finance
26th April 2024

LOCAL FUND FINANCIAL STATEMENT			
LOCAL GOVERNMENT ACT 2001			
Current Year		Previous Year	
Monthly Receipts and Payments			
24th February to 29th March 2024		25th February to 31st March 2023	
Balance	Debit	(56,216,540)	Debit (31,884,191)
Payments	(227,096,140)	(196,479,063)	
Receipts	242,283,551	204,533,771	
Difference	Credit	15,187,411	Credit 8,054,708
Balance	Debit	(41,029,129)	Debit (23,829,483)
Note:		Note:	
Overdraft facility 2024: €80m		Overdraft facility 2023: €80m	
At 29th March there were investments of €333.8m		At 31st March there were investments of €424m	
Cumulative Receipts and Payments			
1st January to 29th March 2024		1st January to 31st March 2023	
Opening Balance	Credit	10,864,364	Credit 2,300,602
Payments	(526,233,694)	(455,958,689)	
Receipts	474,340,201	429,828,604	
Difference	Debit	(51,893,493)	Debit (26,130,085)
	Debit	(41,029,129)	Debit (23,829,483)
RECEIPTS		MARCH 2024	MARCH 2023
Main Receipting Areas			
Rates		66,088,845	65,371,648
Housing Rents		10,906,692	9,521,954
Housing Loans		2,368,946	2,305,828
Department of Housing, Local Government and Heritage		66,287,376	19,168,939
Local Authorities		11,385,667	15,549,038
Parking Meters		3,624,214	2,975,114
Development Levies		6,448,934	4,009,440
Local Property Tax		59,201,174	58,550,522
Individual Receipts Over €1m			
Irish Water		3,584,790	6,439,288
Other Receipts under €1m			
Other Receipts		12,386,915	20,642,000
Total Receipts		242,283,551	204,533,771
PAYMENTS		MARCH 2024	MARCH 2023
Pay			
Payroll Payments			
Salaries & Wages		(27,576,451)	(26,040,742)
Revenue PAYE/RSI		(19,714,146)	(18,535,898)
Non-Pay			
Payments Over €1m			
Revenue Commissioners		(7,237,136)	(5,492,395)
Contractor Payments		(32,996,951)	(21,824,746)
Local Authorities		(3,540,445)	-
Net Transfer TO Investments & Refundable Deposits		(51,000,000)	(49,500,000)
Other Payments under €1m			
Other Payments		(85,031,012)	(75,085,282)
Total Payments (Pay and Non-Pay)		(227,096,140)	(196,479,063)
Kathy Quinn			
Head of Finance			