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## Monthly Local Fund Statement

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### **Background**

Attached for consideration by the Elected Members in this September 2024 Council Agenda is the Local Fund Statement for the period *1<sup>st</sup> June to 28<sup>th</sup> June 2024* and *29<sup>th</sup> June to 26<sup>th</sup> July 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.

The following reports are now included for consideration by the elected members in this September 2024 Council Agenda:

- A. Revised Local Fund Statement for the period *1<sup>st</sup> June to 28<sup>th</sup> June 2024*.
- B. Revised Local Fund Statement for the period *29<sup>th</sup> June to 26<sup>th</sup> July 2024*.

### **Overview**

Over the period *1<sup>st</sup> June to 28<sup>th</sup> June 2024*. Dublin City Council made payments to the value of €262.1m. Dublin City Council receipted €268.9m of funds with a surplus of receipts over payments of €6.8m moving to a net Debit balance at period end of €39.1m. This value of is €39.1m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *28/06/2024* Dublin City Council had placed €357.2m on investment. The net transfer to investments and refundable deposits was €95.5m.

There were *4 weeks in June 2024 and 5 weeks in June 2023*.

### **Receipts**

During the period Dublin City Council receipted €268.9m.

€173.9m was receipted from the Department of Housing, Local Government and Heritage during the period as follow

- €34m for LGF Payroll Compensation Payment – DCC & DFB 50% of Year 2024
- €95.3m for Local Authority Housing Stock Acquisitions – 2024 includes €64m for acquisition of 161 units at Heatly Place, Malahide Road
- €15.2m for Local Authority Housing Stock Developments – Bunratty Road & Glin Court
- €1.2m for Energy Efficiency Works

- €25.1m for Voluntary Housing Bodies – CALF & CAS: 2024 includes Parkside D13, Hole in the Wall Road D13 & Merville Place D11 Housing developments
- €1m for RAS Rents - April
- €1m for Homeless HAP – March 2024

€5.3m was receipted from the other local authorities during the period including:

- South Dublin County Council – €2m for May Fire Brigade Contribution
- Fingal County Council - €2.1m for May Fire Brigade Contribution

€3m was receipted for Parking Meter Fees including €1.8m for 4 weeks Tags and Mobiles.

€4.2m was receipted for HFA Borrowings – Fixed Interest Phase 2 – Local Authority Home Loan.

€2m was receipted for Uisce Éireann including €1.8m for May Payroll.

€14.9m was receipted from the National Transport Authority during the period including:

- €9.3m for Clontarf to Amiens Street Cycle Scheme
- €1.5m for Royal Canal Phase 3 Cycle Scheme
- €1.4m for Active Travel Office Staff Costs

€41m was receipted for Rates, €8.6m was receipted for Housing Rents and €2.1m was receipted for Housing Loans.

### **Payments**

During the period Dublin City Council made payments to the value of €262.1m. €36.8m was paid to Contractors as follows:

- €2.3m to George V Maloney & Co Solicitors – Purchase of Local Authority Housing Stock Deposits and Balances of 7 units in D8, D10, D12, D15, D24.
- €4m to Bartra ODG Limited – Payment regarding construction / refurbishment of Social and Affordable units at O’Devaney Gardens, Dublin 1.
- €1.4m to Westside Civil Engineering – Refurbishment & Maintenance of Local Authority Housing Stock.
- €2.3m to Homeless Voluntary Body – Dublin Simon Community – CAS re Ushers Island Treatment Centre.
- €1.7m to Circle Voluntary Housing Association – CAS St. Michaels Estate, 52 Apartments for the Elderly.
- €18m to Respond Housing Association for the below:
  - €1.3m CALF – Hole in the Wall Road D13 (Griffin Hall) 98 units of Social Housing.
  - €16.7m CALF – Rathborne Wharf project D15, 326 units of Social Housing and 399 Cost Rental.
- €2.6m to Purcell Construction LTD – Construction and Refurbishment of N.C.O.D Consolidation Project and New Quayside Building Dublin 1.
- €1m to Cairn Construction – Road refurbishment on Barrow Street, Dublin 4.
- €1.3m to Oracle EMEA Limited – Oracle Licences Renewal 2024.

- €2.1m to Local Government Management Agency T/A LGMA – Renewal of Microsoft Products Support.

## **Overview**

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Over the period 29<sup>th</sup> June to 26<sup>th</sup> July 2024. Dublin City Council made payments to the value of €225.7m. Dublin City Council receipted €200.2m of funds with a surplus of payments over receipts of €25.4m moving to a net Debit balance at period end of €64.6m. This value of €64.6m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 26/07/2024 Dublin City Council had placed €282.7m on investment. The net transfer *from* investments and refundable deposits was €74.5m.

There were 4 weeks in July 2024 and 4 weeks in July 2023.

## **Receipts**

During the period Dublin City Council receipted €200.2m.

€53.8m was receipted from the Department of Housing, Local Government and Heritage during the period as follow

- €25.5m for Local Authority Housing Stock Developments - O'Devaney Gardens, Cork Street, Chamber Street and Bonham Street.
- €1.7m Local Authority Housing - Initial Fit Out / Refurbishment
- €1.5m Voids and Emergency Void Claims
- €19.9m for Voluntary Housing Bodies – CALF & CAS: 2024 includes €16.7m for Rathbournes Wharf Project, D15 – 326 units of Social Housing and 399 Cost Rental
- €1m Voluntary Housing Bodies : Social Housing PPP – Unitary Charge for May 2024

€6.6m was receipted from the other local authorities during the period including:

- South Dublin County Council - €2m for June Fire Brigade Contribution
- Dun Laoghaire Rathdown - €1.6m for June Fire Brigade Contribution
- Fingal County Council - €2.1m for June Fire Brigade Contribution

€2m was receipted for Parking Meter Fees including €1.7m for 4 weeks Tags and Mobiles.

€1.9m was receipted for Development Levies.

€2m was receipted for Uisce Éireann including €1.6m for Payroll Costs for June 2024 net of RCT deductions.

€16.9m was receipted for Department of Enterprise, Trade & Employment for Increased Cost of Business Grant (ICOB) 2<sup>nd</sup> Payment.

€1.7m was receipted for Department of Rural & Community Development for SICAP Funding: Social Inclusion & Community Assistance Projects – Quarter 3.

€23m was receipted for Rates, €8.3m was receipted for Housing Rents and €1.8m was receipted for Housing Loans.

## **Payments**

During the period Dublin City Council made payments to the value of €225.7m. €67.8m was paid to Contractors as follows:

- €20.4m to Claregrove Developments – Acquisition of 161 social housing units at Newtown House, Malahide Road, D17.
- €6m to Eversheds Sutherland – Purchase of Local Authority Stock of 10 Apartments at Englinton Road, D4 and 4 Apartments at Ashbrook, Howth Road, D13.
- €2.6m to Kearney Roche & McGuinn Solicitors – DePaul Trust: CAS Block of 6 Apartments for Homeless at Ivy Views, Blackhorse Avenue, D7.
- €4.4m to Bartra ODG Limited – Payment regarding construction / refurbishment of Social and Affordable unites at O’Devaney Gardens, Dublin 1.
- €5.6m to Homeless Voluntary Body – The Peter McVerry Trust Funding – Q3 Funding €4.5m & Housing First Main Contract €1.1m.
- €1.7m to Homeless Voluntary Body – Crosscare – Q3 Funding
- €3.3m to Homeless Voluntary Body – Dublin Simon Community – Q3 Funding and CAS re Ushers Island Treatment Centre.
- €2m to Homeless Voluntary Body – The Salvation Army – Q3 Funding.
- €2.4m to Homeless Voluntary Body –DePaul Trust Ireland – Q3 Funding.
- €1.3m to Homeless Voluntary Body – Focus Ireland – Q3 Funding.
- €2.1m to Respond Housing Association – CALF, Site at Merville Place, Finglas, D11 – 200 Social Housing Apartments.
- €3.7m to The Iveagh Trust – CALF payments re: 38 Social Housing units @ Castleview, Naas Road, D12.
- €1.4m to Aecom Ireland Limited for Design Works re Parnell Square Cultural Quarter and City Library.
- €3.3m to Clonmel Enterprises LTD – Road Refurbishment – Clontarf to City Centre Project.
- €1.3m to Circet Networks (Ireland) Limited – Road Refurbishment – East Cost Trail.
- €2.8m to Jons Civil Engineering Co Limited – Road Refurbishment – Royal Canal Greenway Phase 3.
- €3.3m to Department of Housing, Local Government and Heritage – Additional Superannuation Contribution – Q2.

€22.7m was paid to the Housing Finance Agency for the Bi Annual Loan Repayment – Principal and Interest.

**Victor Leonov**  
**Acting Head of Finance**

**21<sup>st</sup> August 2024**

## A. Local Fund Statement for the period 1<sup>st</sup> June 2024 to 28<sup>th</sup> June 2024

<b>LOCAL FUND FINANCIAL STATEMENT</b>					
<b>LOCAL GOVERNMENT ACT 2001</b>					
Current Year			Previous Year		
Monthly Receipts and Payments			Monthly Receipts and Payments		
1st June to 28th June 2024			27th May to 30th June 2023		
Balance	Debit	(45,916,375)	Debit	(61,641,998)	
Payments	(262,121,885)		(173,312,048)		
Receipts	268,909,465		200,844,954		
Difference	Credit	6,787,579	Credit	27,532,906	
Balance	Debit	(39,128,795)	Debit	(34,109,092)	
Note: Overdraft facility 2024: €80m At 28th June there were investments of €357.2m			Note: Overdraft facility 2023: €80m At 30th June there were investments of €339m		
<b>Cumulative Receipts and Payments</b>					
1st January to 28th June 2024			1st January to 30th June 2023		
Opening Balance	Credit	10,864,364	Credit	2,300,602	
Payments	(1,211,497,663)		(895,661,197)		
Receipts	1,161,504,503		859,251,503		
Difference	Debit	(49,993,160)	Debit	(36,409,694)	
	Debit	(39,128,795)	Debit	(34,109,092)	
<b>RECEIPTS</b>		June 2024			June 2023
<b>Main Receiving Areas</b>					
Rates		40,976,279			47,181,318
Housing Rents		8,583,483			9,619,448
Housing Loans		2,124,719			2,635,043
Department of Housing, Local Government and Heritage		173,900,711			31,248,593
Local Authorities		5,335,480			15,215,717
Parking Meters		2,963,384			2,364,176
Development Levies		528,839			5,114,144
Local Property Tax		4,644,728			4,364,559
<b>Individual Receipts Over €1m</b>					
HFA Borrowings		4,240,579			3,700,850
Irish Water		2,011,673			3,543,383
National Transport Authority		14,874,765			-
Net Transfer FROM Investments & Refundable Deposits		-			61,500,000
<b>Other Receipts under €1m</b>					
Other Receipts		8,724,825			14,357,723
<b>Total Receipts</b>		<b>268,909,465</b>			<b>200,844,954</b>
<b>PAYMENTS</b>		June 2024			June 2023
<b>Pay</b>					
<b>Payroll Payments</b>					
Salaries & Wages		(31,013,516)			(39,907,352)
Revenue PAYE/RSI		(14,953,441)			(9,520,008)
<b>Non-Pay</b>					
<b>Payments Over €1m</b>					
Contractor Payments		(36,797,907)			(46,147,378)
Net Transfer TO Investments & Refundable Deposits		(95,500,000)			-
<b>Other Payments under €1m</b>					
Other Payments		(83,857,022)			(77,737,310)
<b>Total Payments (Pay and Non-Pay)</b>		<b>(262,121,885)</b>			<b>(173,312,048)</b>
Victor Leonov Acting Head of Finance					

## B. Local Fund Statement for the period 29<sup>th</sup> June to 26<sup>th</sup> July 2024.

<b>LOCAL FUND FINANCIAL STATEMENT</b>					
<b>LOCAL GOVERNMENT ACT 2001</b>					
Current Year			Previous Year		
<b>29th June to 26th July 2024</b>			<b>Monthly Receipts and Payments 1st July to 28th July 2023</b>		
Balance	Debit	(39,128,795)	Debit	(34,109,092)	
Payments	(225,656,286)		(184,347,517)		
Receipts	200,225,175		137,990,471		
Difference	Debit	(25,431,111)	Debit	(46,357,046)	
Balance	Debit	<b>(64,559,906)</b>	Debit	<b>(80,466,138)</b>	
Note: Overdraft facility 2024: €80m At 26th July there were investments of €282.7m			Note: Overdraft facility 2023: €80m At 28th July there were investments of €352.5m		
<b>Cumulative Receipts and Payments</b>					
<b>1st January to 26th July 2024</b>			<b>1st January to 28th July 2023</b>		
Opening Balance	Credit	10,864,364	Credit	2,300,602	
Payments	(1,437,153,949)		(1,080,008,714)		
Receipts	1,361,729,678		997,241,974		
Difference	Debit	(75,424,271)	Debit	(82,766,740)	
	Debit	<b>(64,559,906)</b>	Debit	<b>(80,466,138)</b>	
<b>RECEIPTS</b>		<b>July 2024</b>			<b>July 2023</b>
<b>Main Receiving Areas</b>					
Rates		22,967,981			31,718,446
Housing Rents		8,285,956			7,685,165
Housing Loans		1,792,355			2,315,005
Department of Housing, Local Government and Heritage		53,792,648			74,420,860
Local Authorities		6,558,673			4,649,207
Parking Meters		2,039,102			2,438,922
Development Levies		1,889,207			2,260,892
<b>Individual Receipts Over €1m</b>					
Irish Water		1,987,223			3,769,042
Department of Enterprise, Trade & Employment		16,869,771			-
Department of Rural & Community Development		1,673,499			-
Net Transfer FROM Investments & Refundable Deposits		74,500,000			-
<b>Other Receipts under €1m</b>					
Other Receipts		7,868,759			8,732,932
<b>Total Receipts</b>		<b>200,225,175</b>			<b>137,990,471</b>
<b>PAYMENTS</b>		<b>July 2024</b>			<b>July 2023</b>
<b>Pay</b>					
<b>Payroll Payments</b>					
Salaries & Wages		(28,572,957)			(26,680,185)
Revenue PAYE/RSI		(11,602,451)			(13,696,544)
<b>Non-Pay</b>					
<b>Payments Over €1m</b>					
Revenue Commissioners		(17,364,886)			(10,191,947)
Contractor Payments		(67,810,830)			(24,302,407)
HFA Loan Redemptions & Payments		(22,727,419)			(22,237,642)
Net Transfer TO Investments & Refundable Deposits		-			(13,500,000)
<b>Other Payments under €1m</b>					
Other Payments		(77,577,743)			(73,738,792)
<b>Total Payments (Pay and Non-Pay)</b>		<b>(225,656,286)</b>			<b>(184,347,517)</b>
Victor Leonov Acting Head of Finance					