



Monthly Local Fund Statement

Background

Attached for consideration by the elected members in this May 2019 Council Agenda is the Local Fund Statement for the period 23rd February 2019 to 29th March 2019. This report is presented in a format agreed at the Finance SPC and noted by the City Council at its meeting in September 2011. The agreed format provides information 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 23/02/19 to 25/03/19 Dublin City Council made payments to the value of €178.6m. Dublin City Council receipted €159.6m of funds with an excess of payments over receipts of €18.9m moving to a net debit balance at period end of €46.3m. This value of €46.3m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 29/03/19, Dublin City Council had placed €98m on investment. The net transfer from investment over the period was €43m. There were 5 weeks in both of the March periods of 2018 and 2019.

Receipts

During the period Dublin City Council receipted €159.6m. €34m was received from Department of Housing, Planning and Local Government (€2.1m for DRHE Homeless HAP

Rent Sept/Oct 2018, €1.6m CLSS payment. €23.1m Homeless Section 10 recoupment, €1.4m Calf Funding re Oaklee (Tuath) and €1.8m re local authority mortgage to rent). €4.9m was received from other local authorities with €1.7m from South Dublin for Fire Services February 2019 Contribution, €1.7m from Fingal and €1.5m from Dun Laoghaire. €12.7m was received under HFA Borrowings for Fixed Interest Rebuilding Ireland Home Loans and €2.7m under variable interest loan schemes. €6.6m was received from Irish Water in respect of the SLA. €68.8m was received in respect of Rates, as against €50.6m in 2018. This arises from €9m of payments received one month earlier in 2019 and two months direct debit value in the 2019 period adding an additional €6m. Housing Loan payments in 2019 amounted to €1.8m, less than in 2018, owing to a reduced value of lump sum payments in 2019.

Payments

During the period Dublin City Council made payments to the value of €178.6m. A total of €11.4m was paid in contractor payments, of which €4.9m was paid to Holmes O'Malley Sexton Solicitors for housing acquisition of 18 units, €3.8m to Eames Solicitors for housing acquisition of 15 units and €1.5m to the Housing Agency for housing acquisition of 6 units. €1.2m was paid for Calf Funding re Tonleegge Road, Dolphin Park and Armagh Road. €18.7m was paid to Revenue in 2019 over €14.6m in 2018 due to an additional fortnights PAYE/RSI payment included in the 2019 period.

Kathy Quinn
Head of Finance

30th April, 2019

LOCAL FUND FINANCIAL STATEMENT

LOCAL GOVERNMENT ACT 2001

	Current Year		Previous Year	
	Monthly Receipts and Payments			
	<u>23rd February to 29th March 2019</u>		<u>24th February to 30th March 2018</u>	
Balance	Debit	(27,399,542)	Debit	(28,146,517)
Payments		(178,556,213)		(136,402,859)
Receipts		159,643,210		122,648,441
Difference	Debit	(18,913,003)	Debit	(13,754,418)
Balance	Debit	(46,312,545)	Debit	(41,900,935)
Note:			Note:	
Overdraft facility 2019: €50m			Overdraft facility 2018: €50m	
At 29th March there were investments of €98m			At 30th March there were investments of €116m	

	Cumulative Receipts and Payments			
	<u>1st January to 29th March 2019</u>		<u>1st January to 30th March 2018</u>	
Opening Balance	Debit	(6,645,593)	Credit	1,161,923
Payments		(384,622,539)		(309,913,546)
Receipts		344,955,587		266,850,688
Difference	Debit	(39,666,952)	Debit	(43,062,858)
	Debit	(46,312,545)	Debit	(41,900,935)

RECEIPTS	March 2019	March 2018
Main Receipting Areas		
Rates	68,795,237	50,583,784
Housing Rents	8,472,654	8,174,782
Housing Loans	1,774,520	2,569,373
Department of Housing, Planning & Local Government	33,957,420	28,210,899
Local Authority	4,918,351	4,402,700
Parking Meter	2,957,385	2,465,881
Development Levies	4,467,967	4,312,458
Toll Income	1,273,831	1,405,403
Individual Receipts Over €1m		
HFA Borrowings	15,459,209	-
Irish Water	6,643,705	6,065,657
Other Receipts under €1m		
Other Receipts	10,922,931	14,457,504
Total Receipts	159,643,210	122,648,441
PAYMENTS		
Pay		
Payroll Payments		
Salaries & Wages	(34,248,075)	(33,140,485)
Revenue PAYE/RSI	(18,688,152)	(14,593,174)
Non-Pay		
Payments Over €1m		
Net Transfer to Investments	(43,000,000)	(14,000,000)
Revenue Commissioners	(3,529,300)	(4,519,652)
Contractor Payments	(11,380,867)	(12,441,291)
Other Payments under €1m		
Other Payments	(67,709,819)	(57,708,257)
Total Payments (Pay and Non-Pay)	(178,556,213)	(136,402,859)

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