



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 31st August 2019 to 27th September 2019. 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 31/08/19 to 27/09/19 Dublin City Council made payments to the value of €109.9m. Dublin City Council receipted €94.6m of funds with an excess of payments over receipts of €15.3m moving to a net debit balance at period end of €18.9m. This value of €18.9m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 27/09/19, Dublin City Council had placed €43m on investment. There were 4 weeks in both September 2019 and September 2018.

Receipts

During the period Dublin City Council receipted €94.6m. €43.1m was received from Department of Housing, Planning and Local Government (€9.3m for the recoupment of homeless expenditure, €21.4m for purchase of second hand acquisitions, €1.3m for the refurbishment of housing stock, €2.1m for the construction of housing stock in Cornamona Court, Bunratty Road and O'Devaney Gardens, €2.2m for Voids claims, €4.4m for CALF, AHB Leasing and CAS Funding). €2.1m was received from other local authorities with €1.7m from Fingal for the Fire Brigade Contribution for August. €18.1m was received in respect of Rates. €7.2m was received in Housing Rents. Housing Loan payments amounted to €2.2m, individual lump sum payments of €646k were made in 2019 as against €460k in 2018. €2.6m was received for parking meters, €1.1m for tags and mobiles, €1.4m for G4S collections. €2.8m was received in respect of Development Levies. €4.3m was received from Irish Water in respect of the SLA. €1.4m from Department of Rural and Community Development for S.I.C.A.P. funding. €1.1m for the sale of houses from Bennet Construction re Financial

Contribution for Part V compliance re Sir John Rogerson Quay. €1.2m for disposal of sites 121-123 and 125-128 The Coombe, Dublin 8.

Payments

During the period Dublin City Council made payments to the value of €109.9m. A total of €5.5m was paid in contractor payments, of which €2m was paid to The Housing Agency for L.A. Housing Stock Acquisitions for 6 units and deposit on 10 units, €2.1m to The Housing Agency for L.A. Housing Stock Acquisitions for 5 units at Hampton Woods Square and €1.4m to Duggan Brothers Ltd t/a Richmond Trading Co. for Dominick Street Regeneration.

Kathy Quinn

Head of Finance

21st October 2019

LOCAL FUND FINANCIAL STATEMENT					
LOCAL GOVERNMENT ACT 2001					
Current Year			Previous Year		
Monthly Receipts and Payments					
31st August 2019 to 27th September 2019			1st September to 28th September 2018		
Balance	Debit	(3,637,669)	Debit	(34,011,776)	
Payments	(109,893,867)		(130,509,999)		
Receipts	94,629,892		130,332,268		
Difference	Debit	(15,263,975)	Debit	(177,731)	
Balance	Debit	(18,901,644)	Debit	(34,189,507)	
Note: Overdraft facility 2019: €50m At 27th Sept there were investments of €43m			Note: Overdraft facility 2018: €50m At 28th Sept there were investments of €87m		
Cumulative Receipts and Payments					
1st January to 27th September 2019			1st January to 28th September 2018		
Opening Balance	Debit	(6,645,593)	Credit	1,161,923	
Payments	(1,142,835,440)		(1,012,327,528)		
Receipts	1,130,579,389		976,976,098		
Difference	Debit	(12,256,051)	Debit	(35,351,430)	
	Debit	(18,901,644)	Debit	(34,189,507)	
RECEIPTS		September 2019	September 2018		
Main Receipting Areas					
Rates		18,124,374		19,238,646	
Housing Rents		7,202,331		6,561,510	
Housing Loans		2,156,882		1,912,129	
Department of Housing, Planning & Local Government		43,133,179		35,007,955	
Local Authority		2,117,779		4,058,099	
Parking Meter		2,559,534		1,453,437	
Development Levies		2,815,576		2,509,879	
Local Property Tax		-		8,643,871	
Individual Receipts Over €1m					
HFA Borrowings		-		4,124,795	
Irish Water		4,302,494		3,210,018	
Department of Rural & Community Development		1,351,622		1,347,224	
Sale of Houses Part V		1,050,000		-	
Disposal of Sites		1,226,235		-	
Net Transfer from Investments		-		32,000,000	
Other Receipts under €1m					
Other Receipts		8,589,886		10,264,705	
Total Receipts		94,629,892	130,332,268		
PAYMENTS		September 2019	September 2018		
Pay					
Payroll Payments					
Salaries & Wages		(23,403,100)		(22,372,832)	
Revenue PAYE/RSI		(11,216,909)		(10,777,551)	
Non-Pay					
Payments Over €1m					
Revenue Commissioners		(5,360,730)		(4,754,840)	
HFA Loan Redemptions & Payments		-		(14,598,873)	
Contractor Payments		(5,526,628)		(17,143,310)	
Net Transfer to Investments		(14,000,000)		-	
Other Payments under €1m					
Other Payments		(50,386,500)		(60,862,593)	
Total Payments (Pay and Non-Pay)		(109,893,867)	(130,509,999)		
Kathy Quinn Head of Finance					