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## Monthly Local Fund Statement

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### **Background**

Attached for consideration by the elected members in this March 2020 Council Agenda is the Local Fund Statement for the period *1<sup>st</sup> January to 31<sup>st</sup> January 2020*. 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 *1<sup>st</sup> January to 31<sup>st</sup> January 2020* Dublin City Council made payments to the value of €125m. Dublin City Council receipted €82m of funds with an excess of payments over receipts of €43.5m moving to a net debit balance at period end of €51.2m. This value of €51.2m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *31/01/2020*, Dublin City Council had placed €113m on investment. The net transfer from investments, in the period was €38m. There were *4 weeks in January 2019 and 5 weeks in January 2020*.

### **Payments**

During the period Dublin City Council made payments to the value of €125.4m. Payments were made to John Sisk and Sons, for local authority housing stock construction of modular homes at Bonhman Street, Bunratty Road and Springvale to the value of €1.2m. €2m was paid to Byrne Wallace Solicitors as the acquisition costs (not legal fees) of local authority housing stock of 8 units.

Payments for salaries and wages in January 2020 amounted to €34.3m covering 3 fortnightly payments, while the payroll payment in January 2019 amounted to €23m being for 2 fortnightly payments.

In January 2020 €16m was paid to the Revenue Commissioners as against €13.7m in the same period in 2019, principally due to higher VAT returns.

### ***Receipts***

During the period Dublin City Council receipted €81.9m. Commercial Rates receipted €9.4m and Housing Rents receipted €8m.

Irish Water receipted €6.1m relating to payroll of €5m and goods and services of €1m. Development Levies of €4.1m were receipted. Parking Meter Fees receipted €2.3m, €1.5m for Tags and Mobiles. In 2019 the values for parking meter receipts were under €1m and so were included with 'other receipts'.

Housing Loans receipted €2.1m. The 2019 value being €600k as direct debits were processed late in 2019. €1.3m was receipted from the Department of Rural and Community Affairs for Social Inclusion Community Assistance Projects (SICAP).

**Kathy Quinn**  
**Head of Finance**

**20<sup>th</sup> February, 2020.**

LOCAL FUND FINANCIAL STATEMENT							
LOCAL GOVERNMENT ACT 2001							
Current Year				Previous Year			
Monthly Receipts and Payments							
1st January 2020 to 31st January 2020				1st January to 25th January 2019			
Balance	Debit	(7,691,847)		Debit	(6,645,593)		
Payments		(125,411,344)			(117,025,520)		
Receipts		81,946,181			63,653,999		
Difference	Debit	(43,465,163)		Debit	(53,371,521)		
Balance	Debit	(51,157,010)		Debit	(60,017,114)		
Note:				Note:			
Overdraft facility 2020: €80m				Overdraft facility 2019: €50m			
At 31st Jan there were investments of €113m				At 25th Jan there were investments of €85m			
Cumulative Receipts and Payments							
1st January to 31st January 2020				1st January to 25th January 2019			
Opening Balance	Debit	(7,691,847)		Debit	(6,645,593)		
Payments		(125,411,344)			(117,025,520)		
Receipts		81,946,181			63,653,999		
Difference	Debit	(43,465,163)		Debit	(53,371,521)		
	Debit	(51,157,010)		Debit	(60,017,114)		
RECEIPTS		January 2020		January 2019			
Main Receipting Areas							
Rates		9,433,293		2,482,520			
Housing Rents		8,093,013		6,505,542			
Housing Loans		2,066,251		612,029			
Parking Meter		2,267,052		-			
Development Levies		4,063,787		-			
Individual Receipts Over €1m							
Irish Water		6,058,894		3,263,060			
Department of Rural & Community Affairs		1,347,171		1,351,622			
Net T transfer from Investments		38,000,000		39,000,000			
Other Receipts under €1m							
Other Receipts		10,616,720		10,439,226			
<b>Total Receipts</b>		<b>81,946,181</b>		<b>63,653,999</b>			
PAYMENTS		January 2020		January 2019			
Pay							
Payroll Payments							
Salaries & Wages		(34,330,543)		(23,013,464)			
Revenue PAYE/RSI		(7,827,023)		(7,369,019)			
Non-Pay							
Payments Over €1m							
HFA Loan Redemptions & Payments		(15,507,008)		(18,449,906)			
Revenue Commissioners		(8,212,016)		(6,292,285)			
Contractor Payments		(3,243,696)		(6,847,130)			
Other Payments under €1m							
Other Payments		(56,291,058)		(55,053,716)			
<b>Total Payments (Pay and Non-Pay)</b>		<b>(125,411,344)</b>		<b>(117,025,520)</b>			
Kathy Quinn							
Head of Finance							

