



Monthly Local Fund Statement

Background

Attached for consideration by the elected members in this May 2020 Council Agenda is the Local Fund Statement for the period *29th February to 27th March 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 *29th February to 27th March 2020* Dublin City Council made payments to the value of €175.1m. Dublin City Council receipted €173.5m of funds with an excess of payments over receipts of €2.5m moving to a net debit balance at period end of €33.9m. This value of €33.9m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *27/03/2020*, Dublin City Council had placed €252m on investment. The net transfer to investments, in the period was €66m. There were *5 weeks in March 2019 and 4 weeks in March 2020*. As a consequence the absolute values of the 2019 period may be higher than the 2020 period.

Payments

During the period Dublin City Council made payments to the value of €175.1m. Contractor payments amounted to €16.6m. Payment of €7.8m was made to Irish Public Bodies Mutual Insurances for the 1st instalment of the Council's All Risks Insurance premium for 2020. €1.2m was paid to Marsh Ireland for 2020 Mortgage Protection Housing Loans repaid to DCC via mortgage repayments. Dublin City Council paid €7.6m to Homeless Voluntary Bodies (Simon Community, Peter McVerry Trust, Respond, DePaul Trust and Crosscare).

Payments for Payroll in March 2020, covering 2 fortnightly payments in 2020 compared to 3 in 2019, amounted to €23.7m for Salaries and Wages and a further €7.9m to Revenue in pay related taxes.

A further €3.5m was paid to the Revenue Commissioners for VAT, PSWT and RCT.

Receipts

During the period Dublin City Council received €172.5m. Commercial Rates received €26.2m compared to €57.5m for the same period in 2019.

Housing Rents received €7.2m and Housing Loans received €1.7m.

The value of the receipts from the Department of Housing, Planning and Local Government in the period have been exceptionally high. €103.2m was received from the DHPLG during the period. €64.2m was received for Homeless Recoupment, Section 10. €16.9m was received for the acquisition of local authority housing stock including €7m for Hampton Wood. Local Authority Housing Development receipts amounted to €6.2m which includes developments at Bunratty Road, Bonham Street and St. Teresa's Gardens. €4.7m was received for Voluntary Housing Bodies Funding for CALF, CAS and Leasing. RAS Rents receipts for the month of January was €1.3m. €6.4m was received for SHCEP Q2 2020. The Capital Loan Subsidy Scheme received €1.7m,

€8.9m was received from other Local Authorities. €1.7m was received from South Dublin County Council for the DFB Contribution for March 2020 and €1.1m for the balance of the final account for 2019. €1.4m was also received from Dunlaoghaire/Rathdown County Council for the DFB Contribution for March 2020. Fingal County Council's DFB Contribution January and February 2020 was €3.6m.

Irish Water received €3.6m, with €2.8m relating to Payroll, CMC Pension and CMC costs for Feb. 2020 compared to €4.5m in 2019 for January and February 2019. The lower values in 2020 being due to changes relating to fleet and reinstatements. Development Levies of €1.7m were received. Parking Meter Fees received €1.4m. €1.2m for Tags and Mobiles (3 weeks in 2020 compared to 5 weeks in 2019).

€1.6m was received from the Department of Rural and Community Affairs with €1.4m for Social Inclusion Community Assistance Projects (SICAP).

€2.3m was received from Transport Infrastructure Ireland for DFB wages for the Tunnel Response Vehicle in 2020.

Kathy Quinn
Head of Finance

21st April, 2020.

LOCAL FUND FINANCIAL STATEMENT			
LOCAL GOVERNMENT ACT 2001			
Current Year		Previous Year	
Monthly Receipts and Payments			
29th February 2020 to 27th March 2020		23rd February to 29th March 2019	
Balance	Debit	(31,337,268)	Debit (27,399,542)
Payments	(175,050,913)		(178,556,213)
Receipts	172,536,694		159,643,210
Difference	Debit	(2,514,219)	Debit (18,913,003)
Balance	Debit	(33,851,487)	Debit (46,312,545)
Note: Overdraft facility 2020: €80m At 27th March there were investments of €252m		Note: Overdraft facility 2019: €50m At 29th March there were investments of €98m	
Cumulative Receipts and Payments			
1st January to 27th March 2020		1st January to 29th March 2019	
Opening Balance	Debit	(7,691,847)	Debit (6,645,593)
Payments	(467,702,608)		(384,622,539)
Receipts	441,542,968		344,955,587
Difference	Debit	(26,159,640)	Debit (39,666,952)
	Debit	(33,851,487)	Debit (46,312,545)
RECEIPTS		March 2020	March 2019
Main Receiving Areas			
Rates		26,233,743	68,795,237
Housing Rents		7,227,335	8,472,654
Housing Loans		1,739,678	1,774,520
Department of Housing, Planning & Local Government		103,212,334	33,957,420
Local Authority		8,846,885	4,918,351
Parking Meter		1,360,272	2,957,385
Development Levies		1,699,057	4,467,967
Local Property Tax		3,851,753	-
Individual Receipts Over €1m			
HFA Borrowings		-	15,459,209
Irish Water		3,591,420	6,643,705
Department of Rural & Community Affairs		1,590,611	-
Transport Infrastructure Ireland		2,276,800	-
Other Receipts under €1m			
Other Receipts		10,906,806	12,196,762
Total Receipts		172,536,694	159,643,210
PAYMENTS		March 2020	March 2019
Pay			
Payroll Payments			
Salaries & Wages		(23,741,801)	(34,248,075)
Revenue PAYE/RSI		(7,839,235)	(18,688,152)
Non-Pay			
Payments Over €1m			
Revenue Commissioners		(3,497,924)	(3,529,300)
Contractor Payments		(16,590,710)	(11,380,867)
Net Transfer to Investments		(66,000,000)	(43,000,000)
Other Payments under €1m			
Other Payments		(57,381,243)	(67,709,819)
Total Payments (Pay and Non-Pay)		(175,050,913)	(178,556,213)
Kathy Quinn Head of Finance			