



Monthly Local Fund Statement

Background

Attached for consideration by the Elected Members in this November Council Agenda is the Local Fund Statement for the period *29th August to 25th September 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 August to 25th September 2020* Dublin City Council made payments to the value of €134.8m. Dublin City Council receipted €132.9m of funds with an excess of payments over receipts of €1.8m moving to a net debit balance at period end of €36.9m. This value of €36.9m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *25/09/2020* Dublin City Council had placed €128m on investment. The net transfer *from* investments and refundable deposits, in the period was €24m. There is an overdraft facility in place for 2020 of €80m.

There were 4 weeks in September 2019 and September 2020.

Payments

During the period Dublin City Council made payments to the value of €134.8m.

€14.3m was paid to Contractors as follows:

- €7.8m to Irish Public Bodies Mutual Insurances for the 3rd instalment of Dublin City Council's 2020 All Risks Insurance Renewal
- €2.5m to John Sisk and Sons for the construction and refurbishment of housing stock at Cork Street, Bonham Street and Springvale
- €1.2m to Duggan Bros. for the construction and refurbishment of housing stock at Sean Foster Place, North Kings Street and Dominick Street
- €1.6m to Purcell Construction Ltd. for the construction and refurbishment of housing stock at St. Teresa's Gardens
- €1.1m was paid to the Homeless Voluntary Body 'DePaul Trust Ireland' for Quarter 3

A payment of €8.1m was paid to the Revenue Commissioner for PAYE and RSI Contributions representing 2 fortnightly pay periods while in 2019 a payment of €11.2m was made for 3 fortnightly pay periods.

Receipts

During the period Dublin City Council receipted €132.9m.

€36m was receipted from Enterprise Ireland to fund the Restart Grant Scheme.

Rates receipted €4.4m during the period compared to €18.1m for the same period in 2019. The fall in Rates receipts is due to Covid 19 and the Government funded waiver scheme.

€34.2m was receipted from the Department of Housing Planning and Local Government during the period as follows:

- Homeless funding €15m
- Local Authority housing stock refurbishments €2.5m
- Voluntary housing bodies, AHB Leasing €6.6m
- Voluntary housing bodies, Capital Loan Subsidy Scheme €6.6m
- RAS Rents for June 2020 €1.3m

Local Authority receipts amounted to €5.5m. Dunlaoghaire Rathdown County Council's contribution to Dublin Fire Brigade for August 2020 was €1.4m and Fingal County Council's contribution for July and August was €3.6m.

Parking Meter Fees for G4S, Tags and Mobiles and Credit Card Meters receipted €1.8m compared to €2.6m in 2019. Payments relating to the Irish Water SLA amounted to €3m while €4.3m was receipted in the same period in 2019. This arises from the 2019 period relating to 3 payroll periods while the 2020 period relates to 2.

€1.4m was receipted from the Department of Rural and Community Development for SICAP Q4 funding for Social Inclusion and Community Assistance Projects.

Development levies receipted €1.4m for various receipts under €1m.

The net transfer FROM Investments for the period was €24m.

Kathy Quinn
Head of Finance

19th October, 2020.

LOCAL FUND FINANCIAL STATEMENT				
LOCAL GOVERNMENT ACT 2001				
Current Year			Previous Year	
Monthly Receipts and Payments				
29th August 2020 to 25th September 2020			31st August 2019 to 27th September 2019	
Balance	Debit	(35,040,328)	Debit	(3,637,669)
Payments	(134,748,771)		(109,893,867)	
Receipts	132,906,954		94,629,892	
Difference	Debit	(1,841,817)	Debit	(15,263,975)
Balance	Debit	(36,882,145)	Debit	(18,901,644)
Note:			Note:	
Overdraft facility 2020: €80m			Overdraft facility 2019: €50m	
At 25th September there were investments of €128m			At 27th September there were investments of €43m	
Cumulative Receipts and Payments				
1st January to 25th September 2020			1st January to 27th September 2019	
Opening Balance	Debit	(7,691,847)	Debit	(6,645,593)
Payments	(1,122,389,320)		(1,142,835,440)	
Receipts	1,093,199,022		1,130,579,389	
Difference	Debit	(29,190,298)	Debit	(12,256,051)
	Debit	(36,882,145)	Debit	(18,901,644)
RECEIPTS		SEPTEMBER 2020		SEPTEMBER 2019
Main Receiving Areas				
Rates		4,404,376		18,124,374
Housing Rents		7,136,290		7,202,331
Housing Loans		824,339		2,156,882
Department of Housing, Planning & Local Government		34,153,949		43,133,179
Local Authority		5,540,690		2,117,779
Development Levies		1,410,450		2,815,576
Local Property Tax		3,851,753		-
Individual Receipts Over €1m				
Irish Water		2,948,313		4,302,494
Enterprise Ireland		35,913,664		-
Department of Rural & Community Affairs		1,392,171		1,351,622
Net Transfer FROM Investments & Refundable Deposits		24,000,000		-
Other Receipts under €1m				
Other Receipts		9,563,095		10,866,121
Total Receipts		132,906,954		94,629,892
PAYMENTS		SEPTEMBER 2020		SEPTEMBER 2019
Pay				
Payroll Payments				
Salaries & Wages		(23,582,573)		(23,403,100)
Revenue PAYE/RSI		(8,073,177)		(11,216,909)
Non-Pay				
Payments Over €1m				
Revenue Commissioners		(4,839,731)		(5,360,730)
Contractor Payments		(14,279,544)		(5,526,628)
Net Transfer TO Investments & Refundable Deposits		-		(14,000,000)
Other Payments under €1m				
Other Payments: Covid Restart Grants		(34,685,339)		-
Other Payments: Miscellaneous		(49,288,407)		(50,386,500)
Total Payments (Pay and Non-Pay)		(134,748,771)		(109,893,867)
Kathy Quinn				
Head of Finance				