



Monthly Local Fund Statement

Background

Attached for consideration by the Elected Members in this January 2021 Council Agenda is the Local Fund Statement for the period *31st October to 27th November 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 *31st October to 27th November 2020* Dublin City Council made payments to the value of €172.8. Dublin City Council receipted €159m of funds with an excess of payments over receipts of €13.8m moving to a net debit balance at period end of €30.4m. This value of €30.4m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *27/11/20* Dublin City Council had placed €135m on investment. The net transfer to investments and refundable deposits was €21.7m. There were *4 weeks in November 2020 and 5 weeks in November 2019*.

Payments

During the period Dublin City Council made payments to the value of €172.8m. €32.7m was paid to Contractors as follows:

- €5.5m to John Sisk and Sons for the construction and refurbishment of housing stock at Cork Street, Bonham Street, Springvale and Bunratty Road
- €1.4m to Duggan Bros.t/a Richmond Trading Company for the construction and refurbishment of housing stock at Sean Foster Place and North Kings Street
- €1.2m to Purcell Construction Ltd. for the construction and refurbishment of housing stock at St.Teresa's Gardens
- €1.2m to PJ Carey Contractors for the construction of 56 units at O'Devaney Gardens (Phase 1)
- €5m to Byrne Wallace Solicitors for deposits and balances in relation to the purchase of 38 housing units
- Homeless voluntary body 'Respond' as follows :
 - CALF: acquisition of properties at Royal Canal Park €4.8m
 - CALF: acquisition of the site at Eleanor Court, Long Mile Road €9.1m
- €1.8m to homeless voluntary body Crosscare for Q3 and Q4 2020

- €1.4m to homeless voluntary body Dublin Simon Community for Q4 2020
- €1.2m to Covanta Europe Engineering Ltd. for demolition and remediation works at ESB Substation at Poolbeg

A payment of €5m was paid to the Revenue Commissioners with €4.6m for VAT and PSWT for September and October, while a further payment of €8.1m was made in respect of PAYE/RSI.

Receipts

During the period Dublin City Council receipted €159m.

€19.5m was receipted from Enterprise Ireland with €17.5m receipted for the 4th additional payment of the 'Restart Plus' Grant Scheme and €1m for the Business Continuity Voucher.

€94.9m was receipted from the Department of Housing, Local Government and Heritage during the period as follows:

- €55m for the 2nd allocation of the Rates Waiver re Covid 19
- €5.2m for homeless Covid 19 funding for Q1 and Q2
- €5.4m for local authority housing stock acquisition of 22 units
- €18.8m for local authority housing stock developments at Dominick Street, Bunratty Road, St. Theresa's Gardens, Cornamona and O'Devaney
- €1.3m for local authority housing stock refurbishments
- €3.6m for voluntary housing bodies for CALF and CAS
- €1.4m for RAS Rents for August 2020 and
- €3.3m for Homeless HAP for July and August 2020

Rates receipted €5.3m compared to €9.9m in 2019. The fall in rates receipts is due to Covid 19 and the 9 months waiver granted by Government.

Housing Rents receipted €7.5m and Housing Loans receipted €2.2m.

€5.8m was receipted from the other Dublin local authorities for their Dublin Fire Brigade contribution as follow:

- €1.7m from South Dublin County Council
- €1.4m from Dun Laoghaire Rathdown County Council and
- €1.8m from Fingal County Council.

€4.6m was receipted from the National Transport Authority (NTA) as follows:

- €1.5m for phase 2 of the Royal Canal Premium Cycle Route – Sheriff Street to North Strand
- €1m for the Broadstone Plaza Project and
- €1.2m for the Interim Mobility Intervention Programme for Dublin City

€3.2m was receipted from Irish Water with €3m for payroll, CMC pension and CMC costs for October 2020. Development Levies receipted €2.8m and Parking Meter Fees receipted €1.3m for G4S collection, Tags and Mobiles and Credit Card Meters compared to €3m in 2019.

Kathy Quinn

Head of Finance

18th December 2020.

LOCAL FUND FINANCIAL STATEMENT							
LOCAL GOVERNMENT ACT 2001							
Current Year				Previous Year			
Monthly Receipts and Payments							
31st October 2020 to 27th November 2020				26th October 2019 to 29th November 2019			
Balance	Debit	(16,663,765)		Debit	(28,483,022)		
Payments	(172,746,079)			(144,401,559)			
Receipts	158,997,489			137,621,562			
Difference	Debit	(13,748,590)		Debit	(6,779,997)		
Balance	Debit	(30,412,355)		Debit	(35,263,019)		
Note: Overdraft facility 2020: €80m At 27th November there were investments of €135m				Note: Overdraft facility 2019: €50m At 29th November there were investments of €91m			
Cumulative Receipts and Payments							
1st January to 27th November 2020				1st January to 29th November 2019			
Opening Balance	Debit	(7,691,847)		Debit	(6,645,593)		
Payments	(1,438,526,696)			(1,446,708,570)			
Receipts	1,415,806,188			1,418,091,144			
Difference	Debit	(22,720,508)		Debit	(28,617,426)		
	Debit	(30,412,355)		Debit	(35,263,019)		
RECEIPTS		NOVEMBER 2020		NOVEMBER 2019			
Main Receipting Areas							
Rates		5,295,014			15,903,352		
Housing Rents		7,449,776			8,302,840		
Housing Loans		2,189,233			2,415,463		
Department of Housing, Planning & Local Government		94,928,210			47,424,287		
Local Authority		5,788,687			17,855,261		
Parking Meter		1,276,830			3,084,064		
Development Levies		2,824,800			6,741,648		
Individual Receipts Over €1m							
Irish Water		3,241,089			3,812,805		
Enterprise Ireland		19,502,684			-		
National Transport Authority		4,562,139			4,666,223		
Other Receipts under €1m							
Other Receipts		11,939,027			27,415,619		
Total Receipts		158,997,489			137,621,562		
PAYMENTS		NOVEMBER 2020		NOVEMBER 2019			
Pay							
Payroll Payments							
Salaries & Wages		(24,133,002)			(23,661,096)		
Revenue PAYE/RSI		(8,134,630)			(7,709,669)		
Non-Pay							
Payments Over €1m							
Revenue Commissioners		(5,177,798)			(5,360,472)		
Contractor Payments		(32,715,157)			(21,644,632)		
Net Transfer TO Investments & Refundable Deposits		(21,700,000)			(8,000,000)		
Other Payments under €1m							
Other Payments: Covid Restart Grants		(14,732,267)			-		
Other Payments: Miscellaneous		(66,153,225)			(78,025,690)		
Total Payments (Pay and Non-Pay)		(172,746,079)			(144,401,559)		
Kathy Quinn Head of Finance							