
Monthly Local Fund Statement

Background

Attached for consideration by the Elected Members in this November 2021 Council Agenda is the Local Fund Statement for the period *28th August to 24th September 2021*. 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 *28th August to 24th September 2021* Dublin City Council made payments to the value of €137.2m. Dublin City Council receipted €133.5m of funds with an excess of payments over receipts of €3.7m moving to a net debit balance at period end of €25.6m. This value of is €25.6m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *24/09/2021* Dublin City Council had placed €218.7m on investment. The net transfer to investments and refundable deposits was €41m. There were *4 weeks in September 2021 and September 2020*.

Payments

During the period Dublin City Council made payments to the value of €137.2m. €24.2m was paid to Contractors as follows:

- €7.1m to IPB Insurances for the 3rd instalment of our all risks insurance renewal
- €4.7m to John Sisk and Sons for construction and refurbishment works at Bunratty Road, Bonham Street, Cork Street and Springvale
- €1m to Duggan Bros. t/a Richmond Trading Company for construction and refurbishment works at Sean Foster Place, North King Street and Dominick Street
- €2.2m to Purcell Construction Ltd. for construction and refurbishment works at North City Operations Depot Consolidation
- €1.1m to Byrne Wallace Solicitors for deposits and balances in relation to the purchasing of 8 units in Dublin 1,2,5,7,11,12,13 and 17
- Payments to Homeless Voluntary Bodies as follows:
 - €1.2m to Respond for Q2 and Q3 funding
 - €1.1m to Peter McVerry Trust for Q3 funding
 - €1m to Crosscare for Q3 funding
- €3m to Lavelle Partners LLP for CAS Mortgage on 1-3 Nelson Street, Dublin 7 on behalf of Peter McVerry Trust. Claim to be submitted to the DPLGH in October
- €1.9m to A & L Goodbody Solicitors for the purchase of local authority housing stock at Elm Park, Dublin 4 in relation to the Part V balance.

Receipts

During the period Dublin City Council received €133.5m.

€73.5m was received from the Department of Housing, Local Government and Heritage during the period as follows:

- €19m for Homeless Expenditure Recoupment Section 10 – 2021 Q1 and Q2 balancing
- €9.7m for Homeless Expenditure Recoupment Section 10 Covid 2021 Q1 and Q2 balancing
- €5.4m for local authority housing acquisitions
- €16m for local authority housing stock developments at Springvale, Bonham Street, Bunratty Road and Cork Street
- €2.1m for local authority housing stock initial fit outs and refurbishments
- €8.4m for Voluntary Housing Bodies – AHB Leasing
- €5.2m for Voluntary Housing Bodies – CALF and CAS
- €1.2m for RAS Rents for the month of July and
- €2.4m for Homeless HAP payment for the month of June.

€3.9m was received from the other Dublin local authorities during the period for their Dublin Fire Brigade Contribution as follows:

- Dunlaoghaire Rathdown County Council - €1.4m for the month of September and
- Fingal County Council - €1.9m for the month of August.

Commercial Rates received €11.9m, Housing Rents received €7.3m and Housing Loans received €2.4m during the period.

€5.8m was received for Development Levies and €1.5m was received for Parking Meter Fees during the period with €1.4m for tags and mobiles.

€7m was received for HFA borrowings with €1.4m for the Fixed Interest Rebuilding Ireland Home Loan and €5.6m for phase two of the Rebuilding Ireland Home Loan Fixed Rate.

€1.6m was received from Enterprise Ireland including M2 On-line Training Vouchers and other issues. €2.1m was received from the NTA with €1m for outdoor infrastructure measures to facilitate outdoor dining and assist in the reopening of the city.

Dated this the 19th day of October 2021.

Kathy Quinn
Head of Finance

LOCAL FUND FINANCIAL STATEMENT				
LOCAL GOVERNMENT ACT 2001				
Current Year			Previous Year	
Monthly Receipts and Payments				
28th August 2021 to 24th September 2021			29th August 2020 to 25th September 2020	
Balance	Debit	(21,927,663)	Debit	(35,040,328)
Payments	(137,219,547)		(134,748,771)	
Receipts	133,527,528		132,906,954	
Difference	Debit	(3,692,019)	Debit	(1,841,817)
Balance	Debit	(25,619,682)	Debit	(36,882,145)
Note:			Note:	
Overdraft facility 2021: €80m			Overdraft facility 2020: €80m	
At 24th September there were investments of €218.7m			At 25th September there were investments of €128m	
Cumulative Receipts and Payments				
1st January to 24th September 2021			1st January to 25th September 2020	
Opening Balance	Credit	4,367,653	Debit	(7,691,847)
Payments	(1,071,868,532)		(1,122,389,320)	
Receipts	1,041,881,197		1,093,199,022	
Difference	Debit	(29,987,335)	Debit	(29,190,298)
	Debit	(25,619,682)	Debit	(36,882,145)
RECEIPTS		SEPTEMBER 2021		SEPTEMBER 2020
Main Receiving Areas				
Rates		11,905,676		4,404,376
Housing Rents		7,288,128		7,136,290
Housing Loans		2,417,882		824,339
Department of Housing, Planning & Local Government		73,461,610		34,153,949
Local Authority		3,923,414		5,540,690
Parking Meter		1,527,788		1,767,864
Development Levies		5,779,940		1,410,450
Local Property Tax		3,863,053		3,851,753
Individual Receipts Over €1m				
HFA Borrowings		7,018,160		-
Irish Water		3,042,356		2,948,313
Enterprise Ireland		1,637,910		35,913,664
National Transport Authority		2,108,006		-
Net Transfer FROM Investments & Refundable Deposits		-		24,000,000
Other Receipts under €1m				
Other Receipts		9,553,605		10,955,266
Total Receipts		133,527,528		132,906,954
PAYMENTS		SEPTEMBER 2021		SEPTEMBER 2020
Pay				
Payroll Payments				
Salaries & Wages		(23,892,385)		(23,582,573)
Revenue PAYE/RSI		-		(8,073,177)
Non-Pay				
Payments Over €1m				
Contractor Payments		(24,216,429)		(14,279,544)
Net Transfer TO Investments & Refundable Deposits		(41,000,000)		-
Other Payments under €1m				
Other Payments: Covid Restart Grants		-		(34,685,339)
Other Payments: Miscellaneous		(48,110,733)		(54,128,138)
Total Payments (Pay and Non-Pay)		(137,219,547)		(134,748,771)
Kathy Quinn				
Head of Finance				