



Monthly Local Fund Statement

Background

Attached for consideration by the Elected Members in this February 2024 Council Agenda is the Local Fund Statement for the period *01st January to 26th January 2024*. 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 receiving 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 *01st January to 26th January 2024* Dublin City Council made payments to the value of €170.8m. Dublin City Council receipted €86m of funds with a deficit of receipts over payments of €84.8m moving to a net debit balance at period end of €74m. This value of €74m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *26/01/2024* Dublin City Council had placed €315.05m on investment. The net transfer *from* investments and refundable deposits was €32.5m.

There were *4 weeks in January 2023 and 4 weeks in January 2024*.

Receipts

During the period Dublin City Council receipted €86m.

€19.9m was receipted from the Department of Housing, Local Government and Heritage during the period including €19.8m for Homeless Expenditure Recoup Section 10 – Q1 2024

€2.3m was receipted from the other local authorities during the period including South Dublin County Council – €1.9m for December 2023 Dublin Fire Brigade Contribution

€2.1m was receipted for Parking Meter Fees and €1.5m was receipted for Uisce Éireann. In 2023 the previous year balancing invoice was paid in February, in 2024 the previous balancing invoice has been paid in January. €1.8m was receipted from the Department of Rural and Community Development, for SICAP Q1 2024.

€9.4m was receipted for Rates, € 8.4m was receipted for Housing Rents and €2m was receipted for Housing Loans. The 2024 Housing Rents value includes six weeks direct debts while the 2023 values include four weeks.

Payments

During the period Dublin City Council made payments to the value of €170.8m. €19.6m was paid to Contractors as follows:

- €1.6m to George V Maloney & Co Solicitors – Purchase of Local Authority Housing Stock Deposits and Balances of 5 units in D3, D11, D12.
- €9m to John Sisk & Sons – Construction and refurbishment of Cork Street & Bonham Street.
- Q1 Funding 2024 to the Homeless Voluntary Bodies Crosscare €1.7m, The Salvation Army €2m, DePaul Trust Ireland €1.5m, Focus Ireland €1.3m,
- €2.5m to Energia – DCC electricity costs. The 2024 payment relates to billing periods Nov/Dec 2023 and Dec/Jan 2024 while the 2023 payment related to Dec/Jan 2023 only.

€22.7m was paid in respect of HFA Loan Redemptions – Bi Annual Loan Repayments, Principal and Interest.

Kathy Quinn
Head of Finance
4th March 2024

LOCAL FUND FINANCIAL STATEMENT					
LOCAL GOVERNMENT ACT 2001					
Current Year			Previous Year		
Monthly Receipts and Payments			Monthly Receipts and Payments		
1st January to 26th January 2024			1st January to 27th January 2023		
Balance	Credit	10,864,364	Credit	2,300,602	
Payments	(170,844,563)		(150,144,098)		
Receipts	86,035,224		107,204,582		
Difference	Debit	(84,809,339)	Debit	(42,939,516)	
Balance	Debit	(73,944,974)	Debit	(40,638,914)	
Note:			Note:		
Overdraft facility 2024: €80m			Overdraft facility 2023: €80m		
At 26th January there were investments of €315.05m			At 27th January there were investments of €409.3m		
Cumulative Receipts and Payments			Cumulative Receipts and Payments		
1st January to 26th January 2024			1st January to 27th January 2023		
Opening Balance	Credit	10,864,364	Credit	2,300,602	
Payments	(170,844,563)		(150,144,098)		
Receipts	86,035,224		107,204,582		
Difference	Debit	(84,809,339)	Debit	(42,939,516)	
	Debit	(73,944,974)	Debit	(40,638,914)	
RECEIPTS		JANUARY 2024	JANUARY 2023		
Main Receiving Areas					
Rates		9,390,793		9,215,228	
Housing Rents		8,354,381		7,090,209	
Housing Loans		1,995,911		2,051,948	
Department of Housing, Local Government and Heritage		19,890,064		-	
Local Authorities		2,306,296		1,178,005	
Parking Meters		2,146,346		2,158,908	
Development Levies		326,215		2,320,059	
Individual Receipts Over €1m					
Irish Water		1,500,371		-	
Department of Rural & Community Affairs		1,786,945		1,711,094	
Net Transfer FROM Investments & Refundable Deposits		32,500,000		74,900,000	
Other Receipts under €1m					
Other Receipts		5,837,902		6,579,131	
Total Receipts		86,035,224		107,204,582	
PAYMENTS		JANUARY 2024	JANUARY 2023		
Pay					
Payroll Payments					
Salaries & Wages		(28,061,466)		(26,661,292)	
Revenue PAYE/RSI		(17,400,729)		(17,176,574)	
Non-Pay					
Payments Over €1m					
Revenue Commissioners		(8,785,211)		(8,157,858)	
Contractor Payments		(19,649,576)		(19,701,415)	
HFA Loan Redemptions & Payments		(22,738,848)		(19,962,664)	
Other Payments under €1m					
Other Payments		(74,208,734)		(58,484,295)	
Total Payments (Pay and Non-Pay)		(170,844,563)		(150,144,098)	
Kathy Quinn					
Head of Finance					