



MONTHLY LOCAL FUND STATEMENT AND REPORTS AS SUBMITTED UNDER THE EU/IMF FRAMEWORK

Background

Attached for consideration by the elected members in this June 2020 Council Agenda is the Local Fund Statement for the period 28th March to 24th April 2020 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.

The following reports are now included for consideration by the elected members in this April 2020 Council Agenda:

- A. Revised Local Fund Statement for the period 28th March to 24th April 2020
- B. Report of analysis of expenditure and income on the Revenue account for the period 1st January 2020 to 31st March 2020.
- C. Report of analysis of expenditure and income on the Capital account for the period 1st January 2020 to 31st March 2020.
- D. Report of all debtors (Revenue and Capital) for the period 1st January 2020 to 31st March 2020.
- E. Report on payroll and superannuation costs for Quarter 1 – 1st January 2020 to 31st March 2020.
- F. Report on the General Government Balance (GGB) for the period 1st January 2020 to 31st March 2020.

A summary of the key issues in each report is set out below:

A. Revised Local Fund Statement for the period 28th March to 24th April 2020.

Overview

Over the period 28th March 2020 to 24th April 2020 Dublin City Council made payments to the value of €71.8m. Dublin City Council receipted €83m of funds with an excess of receipts over payments of €11.2m moving to a net debit balance at period end of €22.6m. This value of €22.6m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 24/04/2020, Dublin City Council had placed €244m on investment. The net transfer from investments and refundable deposits, in the period was €11.1m. There were 4 weeks in April 2019 and April 2020.

Payments

During the period Dublin City Council made payments to the value of €71.8m. Contractor payments amounted to €5.5m. A payment of €2.4m was made to the DoHP&LG for additional superannuation contributions for Q1. €1.9m was paid to John Sisk and Sons (Holdings) Ltd. for construction/refurbishment at Springvale and Bunratty Road. €1.2m was paid to the Homeless Voluntary Body Peter McVerry Trust for Q1 and Q2.

Payments for Payroll in April amounted to €23.1m for Salaries and Wages. Revenue and pay related taxes fall into the month of May.

Receipts

During the period Dublin City Council receipted €83m. Commercial Rates receipted €23.8m. Housing Rents receipted €7.2m, Receipts for Housing Loans were €567,000 compared to €1.6m for the same period in 2019, which is explained through direct debits not being processed in the period in 2020.

The value of receipts from the Department of Housing, Planning and Local Government amounted to €16m during the period - €6m for Homeless Recoupment Section 10 and €1.1m for Homeless HAP for November 2019. There was no local authority housing stock acquisition receipts for this period compared to €12.3m for the same period in 2019. €5.5m was receipted for local authority housing developments at Cornamona, O'Devaney Gardens, Dominick Street and St Teresa's Gardens. €2.6m was receipted for RAS Rents, which relates to two months while the 2019 value relates to one month.

€3.8m was receipted from Fingal County Council as follows: €1.8m for DFB contributions for March 2020 and €1.1m for the final account for 2019. There was no income receipted for any of the other Dublin authorities compared to €15.3m from all Dublin authorities in the same period in 2019.

The net transfer from investments and refundable deposits (receipts) was €11.1m for this period. There was no transfer for this period in 2019.

We received €2.5m from Irish Water for Payroll, CMC Pension and CMC costs for April 2020. Development Levies of €1.6m were receipted and Parking Meter Fees receipted €1.4m for G4S Collections, Tags and Mobiles and Credit Card Meters.

B. Report of analysis of expenditure and income on the revenue account for the period 1st January 2020 to 31st March 2020.

Actual expenditure incurred to the 1st quarter amounts to 96% of the annual budget year to date and income raised amounts to 95% of this budget year to date. There is a revenue deficit of €1.7m of income over expenditure at the end of the 1st quarter.

C. Report of analysis of expenditure and income on the capital account for the period 1st January 2020 to 31st March 2020.

The opening balance on the capital account was a credit balance of €121.7m. Capital related expenditure incurred for the period amounted to €64.3m while capital related income, including grants, non-mortgage loans and other income sources amounted to €50.0m. After transfers, there is a credit balance of €114.7m at the end of the 1st quarter.

D. Report of all Debtors (Revenue and Capital) for the period 1st January 2020 to 31st March 2020.

Total debtors i.e. capital and revenue have moved from an opening balance of €370.9m to a value of €581.6m (gross) and €450.4m net of bad debt provision of €131.6m at period end. It should be noted that the full rates debtor of €357.7m is raised at the start of the financial year.

E. Report on Payroll and Superannuation costs for the Quarter 1 – 1st January 2020 to 31st March 2020.

This report provides values for specific cost elements of pay expenditure but does not represent the full pay spend for the period. Each cost element of pay expenditure listed is accompanied by an analysis.

F. Report on the General Government Balance (GGB) for the period 1st January 2020 to 31st March 2020.

Current assets have moved from an opening balance of €416.7m to €712.6m. Current liabilities have moved from an opening balance of €209.8m to €523.9m at the end of quarter one. These movements principally relate to the raising of the full year Rates debtor at the start of the financial year. Overall there has been a unfavourable movement of €14.6m in the net GGB balance from €90m to €75.4m, which is mainly due to improvements in Revenue and Capital funding.

Kathy Quinn
Head of Finance

25th May 2020

A. Local Fund Financial Statement

28th March 2020 to 24th April 2020

LOCAL FUND FINANCIAL STATEMENT				
LOCAL GOVERNMENT ACT 2001				
Current Year		Previous Year		
Monthly Receipts and Payments				
28th March 2020 to 24th April 2020		30th March to 26th April 2019		
Balance	Debit	(33,851,487)	Debit	(46,312,545)
Payments		(71,746,538)		(142,110,766)
Receipts		82,971,867		142,109,221
Difference	Credit	11,225,329	Debit	(1,545)
Balance	Debit	(22,626,158)	Debit	(46,314,090)
Note:			Note:	
Overdraft facility 2020: €80m			Overdraft facility 2019: €50m	
At 24 th April there were investments of €244m			At 26 th April there were investments of €125m	
Cumulative Receipts and Payments				
1st January to 24th April 2020		1st January to 26th April 2019		
Opening Balance	Debit	(7,691,847)	Debit	(6,645,593)
Payments		(539,449,146)		(526,733,305)
Receipts		524,514,835		487,064,808
Difference	Debit	(14,934,311)	Debit	(39,668,497)
	Debit	(22,626,158)	Debit	(46,314,090)
RECEIPTS		April 2020	April 2019	
Main Receiving Areas				
Rates		23,829,182		24,688,781
Housing Rents		7,243,968		6,632,515
Housing Loans		567,287		1,549,405
Department of Housing, Planning & Local Government		15,953,626		37,427,400
Local Authority		3,761,701		15,251,865
Parking Meter		1,388,623		1,289,387
Development Levies		1,638,226		2,936,491
Local Property Tax		7,703,506		27,967,115
Individual Receipts Over €1m				
Irish Water		2,493,453		3,857,607
Net Transfer from Investments & Refundable Deposits		11,100,000		-
Other Receipts under €1m				
Other Receipts		7,292,295		20,508,655
Total Receipts		82,971,867		142,109,221
PAYMENTS		April 2020	April 2019	
Pay				
Payroll Payments				
Salaries & Wages		(23,087,939)		(22,783,643)
Revenue PAYE/RSI		-		(7,450,110)
Non-Pay				
Payments Over €1m				
Contractor Payments		(5,532,580)		(22,569,749)
HFA Loan Redemptions & Payments		-		(5,383,526)
Net Transfer to Investments & Refundable Deposits		-		(27,000,000)
Other Payments under €1m				
Other Payments		(43,126,019)		(56,923,738)
Total Payments (Pay and Non-Pay)		(71,746,538)		(142,110,766)
Kathy Quinn				
Head of Finance				

B

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January 2020 to 31st March 2020

Local Authority Dublin City Council													
Revenue Account Income & Expenditure Summary by Service Division													
Year to Date to Quarter End 31/3/2020													
		EXPENDITURE					INCOME					NET	
		Expenditure	Adopted Full Year Budget	Adopted Budget (YTD)	% Budget Spent to date	Budget Remaining	Income	Adopted Full Year Budget	Adopted Budget (YTD)	% Budget Raised	Budget outstanding	Actual Overall Surplus/ (Deficit)	Fav/(Unfav)
		€	€	€		€	€	€		€	€	€	€
A	Housing & Building	100,978,877	428,434,495	107,108,624	94%	6,129,747	85,236,891	360,853,886	90,213,472	94%	4,976,581	(15,741,986)	1,153,166
B	Road Transport & Safety	29,113,472	121,522,775	30,380,694	96%	1,267,222	12,494,186	58,193,820	14,548,455	86%	2,054,269	(16,619,286)	(787,047)
C	Water Services	12,421,004	61,960,201	15,490,050	80%	3,069,046	9,390,960	47,038,525	11,759,631	80%	2,368,671	(3,030,044)	700,375
D	Development Management	11,769,398	51,850,805	12,962,701	91%	1,193,303	5,377,388	22,575,732	5,643,933	95%	266,545	(6,392,010)	926,758
E	Environmental Services	47,085,674	207,420,622	51,855,156	91%	4,769,482	23,979,019	96,511,674	24,127,919	99%	148,900	(23,106,655)	4,620,582
F	Recreation & Amenity	24,174,365	104,773,685	26,193,421	92%	2,019,056	3,247,307	13,958,378	3,489,595	93%	242,288	(20,927,058)	1,776,769
G	Agriculture, Education, Health & Welfare	496,983	2,048,331	512,083	97%	15,100	187,582	775,300	193,825	97%	6,243	(309,401)	8,857
H	Miscellaneous Services	21,276,984	50,292,869	12,573,217	169%	(8,703,767)	6,075,410	30,434,622	7,608,656	80%	1,533,246	(15,201,574)	(10,237,012)
LG	Local Property Tax	-	-	-	0%	-	5,777,629	23,110,516	5,777,629	100%	-	5,777,629	-
PL	Pension Levy	-	-	-	0%	-	-	-	-	0%	-	-	-
RA	Rates	-	-	-	0%	-	89,545,786	357,448,695	89,362,174	100%	(183,612)	89,545,786	183,612
		247,316,757	1,028,303,783	257,075,946	96%	9,759,189	241,312,158	1,010,901,148	252,725,287	95%	11,413,129	(6,004,599)	(1,653,940)
Dublin City Council has budgeted for a debit balance of €17,402,635 which is matched with incoming credit balances of the same amount.													

C

Report to Dublin City Council

Analysis of Expenditure and Income on Capital Account for period 1st January 2020 to 31st March 2020

Local Authority Dublin City Council											
Capital Account Income & Expenditure Summary by Service Division											
Year to Date to Quarter End 31/3/2020											
		Expenditure		Income				Transfers			
		Balance at 01/01/2020	Expenditure YTD	Grants and LPT	Non- Mortgage Loans	Other	Total income YTD	Transfer from Revenue	Transfer to Revenue	Internal Transfers	Balance at 31/3/2020
		€	€	€	€	€	€	€	€	€	€
A	Housing & Building	(36,944,169)	38,640,784	19,241,187	-	2,532,895	21,774,082	3,475,055	-	-	(50,335,816)
B	Road Transport & Safety	33,900,897	2,905,808	1,224,820	-	1,486,059	2,710,879	932,853	44,336	-	34,594,485
C	Water Services	5,349,512	585,321	29,349	-	-	29,349	12,501	-	-	4,806,041
D	Development Management	97,425,202	15,591,719	6,291,332	-	17,692,776	23,984,108	300,001	95,250	-	106,022,342
E	Environmental Services	(12,640,284)	478,389	-	-	355,571	355,571	511,401	30,891	-	(12,282,592)
F	Recreation & Amenity	11,438,939	4,347,606	2,710	-	120,000	122,710	581,251	177,947	-	7,617,347
G	Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
H	Miscellaneous Services	23,208,102	1,729,271	976,307	-	-	976,307	1,847,985	40,683	-	24,262,440
	Total	121,738,199	64,278,898	27,765,705	-	22,187,301	49,953,006	7,661,047	389,107	-	114,684,247

D

Report to Dublin City Council

Revenue and Capital Debtors for period 1st January 2020 to 31st March 2020

Local Authority Dublin City Council									
Analysis of Debtors - Periods 01/01/2020 to 31/3/2020 (QTR End)									
	Gross Debtors Opening Balance at 01/01/2020	Current Debtors Movement					Closing Balance (Gross Debtors) 31/3/2020	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	197,266,443	96,542,119	146,849,256	-	-	-	146,959,306	16,467,553	130,491,753
Commercial Debtors Subtotal - (As per note 5)	49,825,515	390,093,665	130,200,968	873,921	7,835,383	-	302,756,750	44,650,713	258,106,037
- Commercial Debtors - Rates	23,058,148	357,693,512	104,631,063	873,921	7,776,403	-	269,218,115	27,851,136	241,366,979
- Commercial Debtors Other (including PEL & IW debtors)	26,767,367	32,400,153	25,569,905	-	58,980	-	33,538,635	16,799,577	16,739,058
Non-Commercial Debtors	44,839,724	29,397,208	28,956,560	75,126	262	-	45,355,236	29,908,795	15,446,441
Other Services	9,770,230	1,458,385	1,776,832	-	372	-	9,451,411	-	9,451,411
Other Local Authorities	6,735,340	15,611,436	15,843,130	-	-	-	6,503,646	-	6,503,646
Total	308,437,252	533,102,813	323,626,746	949,047	7,836,017	-	511,026,349	91,027,061	419,999,288
Other Debtors									
Development Levy Debtors (Current Only)	39,390,531						41,729,745	40,130,388	1,599,357
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	10,095,293						15,816,809	-	15,816,809
Total Other Debtors	62,485,824						70,546,554	40,130,388	30,416,166
Overall Current Debtors (As per Note 5 AFS)	370,923,076	533,102,813	323,626,746	949,047	7,836,017	-	581,572,903	131,157,449	450,415,454

E

Report to Dublin City Council

Reporting arrangements under the IMF and EU Financial Support Programme
Payroll and Superannuation Costs (Quarter 1 - 2020)

	2020 (1 January – 31 March)
Core Pay (i.e. Basic pay excluding all other pay, overtime, allowances, bonus, pension related deduction, employers & employees PRSI and employees contribution to superannuation).	€59,960,440.00
Overtime	€4,507,116.00
Allowances	€1,281,016.00
Other (e.g. payments under the ' Special Local Authority Incentive Career Break Scheme ' must be included here).	
Employers Contribution to PRSI	€6,534,905.00
Total Gross Cash Remuneration (before taxation) including wages, salaries, allowances in the nature of pay, bonuses, overtime or any other payments and employers contribution to social security but excluding employees contribution to superannuation.	€72,283,477.00
Additional Superannuation Contribution (ASC)	-€2,209,333.00
Lump sums paid on retirement (figures under this heading are Net (i.e. amounts actually paid out)).	€1,540,156.00
Total Superannuation payments , to include benefits payable under the main scheme, widows and orphans/spouses and childrens pension scheme, ex-gratia pensions. To also include pensions, lump sums paid on retirement and death gratuities. <u>Payments in respect of VEC/IOT pensioners and payments made to other local authorities should be excluded.</u>	€23,068,820.00

F

Report to Dublin City Council

General Government Balance for period 1st January 2020 to 31st March 2020

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2019	Quarter 1 31/03/2020
	€	€
Stock	5,975,936	5,767,980
Trade Debtors & Prepayments		
- Development Levy Debtors	39,390,531	41,729,745
- Agency Debtors		
- Rates Debtors	23,058,148	269,218,116
- Other Debtors	285,379,104	241,808,234
Amounts due within 1 year	13,000,000	13,000,000
Total Debtors Gross Debtors	360,827,783	565,756,095
Less Provision for Doubtful Debts		
- Development Debtors	37,689,703	40,130,388
- Other Debtors	76,542,878	91,027,061
Add Prepayments		
- Prepayments	10,095,293	15,816,808
Debtors (Per AFS)	256,690,495	450,415,454
Bank Investments	154,033,670	256,461,445
Cash at Bank	-	-
Cash on Hand	-	-
Total Cash Balances	154,033,670	256,461,445
Total Current Assets	416,700,101	712,644,879
Deposits Invested - Table No 1B		
	Invested 31/12/2019	Quarter 1 31/03/2020
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	146,033,642	247,000,000
Other Financial Institutions	8,000,028	9,461,445
Total	154,033,670	256,461,445

Analysis of Current Liabilities - Table 2		
	Balances at 31/12/2019	Quarter 1 31/03/2020
	€	€
Bank Overdraft	5,515,531	33,443,438
Creditors and Accruals		
General Creditors	53,643,633	25,060,258
Accruals	70,591,999	60,358,407
Deferred Income - Rates	-	268,147,726
Deferred Income - Non Development Debtors (Other)	56,081,129	112,912,723
Amounts due within 1 year	24,000,000	24,000,000
Total Creditors (per AFS)	204,316,761	490,479,114
Finance Leases	-	-
Total Current Liabilities	209,832,292	523,922,552
Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2019	Quarter 1 31/03/2020
	€	€
Loans Payable	516,167,378	509,203,008
Finance Leases	-	-
Refundable Deposits	14,013,243	15,440,978
Deferred Income - CALF	102,191,538	102,191,538
Total	632,372,159	626,835,524
Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2019	Quarter 1 31/03/2020
	€	€
HFA	531,121,571	524,575,992
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	9,045,807	8,627,016
Other	-	-
Sub Total	540,167,378	533,203,008
Less amounts falling due within one year	24,000,000	24,000,000
Total Amounts Due after one year	516,167,378	509,203,008
Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2019	Quarter 1 31/03/2020
	€	€
Mortgage Loans	198,200,826	195,522,505
Assets/Grants	36,097,499	35,325,392
Revenue Funding	-	-
Bridging Finance	73,872,753	73,872,753
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	205,610,165	202,641,416
Shared Ownership - Rented Equity	26,386,135	25,840,942
Sub Total	540,167,378	533,203,008
Less amounts falling due within one year	25,000,000	25,000,000
Total Amounts Due after one year	515,167,378	508,203,008
Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2019	Quarter 1 31/03/2020
	€	€
Lon Term Mortgage Related Advances	220,762,706	222,564,520
Tenant Purchases Advances	803,599	678,722
Shared Ownership Rented Equity	28,873,220	28,130,346
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	205,610,165	202,641,415
Capital Advance Leasing Facility	102,191,538	102,191,538
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
Sub Total	528,541,228	526,506,541
Less amounts due within one year	13,000,000	13,000,000
Total Amounts Due after more than one year	515,541,228	513,506,541
Net Balance GGB Balance	90,036,878	75,393,344
Change in GGB		(14,643,534)