



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

Background

Attached for consideration by the Elected Members in this December 2021 Council Agenda is the Local Fund Statement for the periods 25th September 2021 to 29th October 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.

The following reports are now included for consideration by the Elected Members in this September 2020 Council Agenda:

- A. Revised Local Fund Statement for the period 25th September 2021 to 29th October 2021.
- B. Report of analysis of expenditure and income on the Revenue account for the period 1st January 2021 to 30th September 2021.
- C. Report of analysis of expenditure and income on the Capital account for the period 1st January 2021 to 30th September 2021.
- D. Report of all debtors (Revenue and Capital) for the period 1st January 2021 to 30th September 2021.
- E. Report on payroll and superannuation costs for Quarter 2 - 1st April 2021 to 30th June 2021.
- F. Report on the General Government Balance (GGB) for the period 1st January 2021 to 30th September 2021.

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

A. Revised Local Fund Statement for the period 25th September 2021 to 29th October 2021

Overview

Over the period 25th September 2021 to 29th October 2021, Dublin City Council made payments to the value of €143.2m. Dublin City Council receipted €139.7m of funds with a surplus of payments over receipts of €3.5m moving to a net debit balance at period end of €29.1m. This value of €29.1m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 29th October 2021, Dublin City Council had placed €173.8m on investment. The net transfer from investments and refundable deposits

over the period was €44.9m. There were 5 weeks in October 2021 and 5 weeks in October 2020.

Receipts

During the period Dublin City Council received €139.7m.

€33.5m was received from the Department of Housing, Local Government and Heritage including €1.2m for RAS Rents for August 2021. €2.7m for Homeless HAP for July 2021. €3.4m for LA Housing Stock Acquisitions. €3.2m for L.A. Housing Stock Developments: Bunratty Rd & Cornamona Court. €10.2m for Voluntary Housing Bodies AHB Leasing. €3.3m for Voluntary Housing Bodies Capital Funding: CALF and CAS. €6.6m for Voluntary Housing Bodies: Revenue Funding.

Dublin City Council received €6.5m from the other Dublin Local Authorities as follows:

- €1.8m from South Dublin County Council, €1.4m from Dun Laoghaire Rathdown County Council and €1.9m from Fingal County Council all for Q3 2021 Dublin Fire Brigade.

€3m was received from Irish Water with €2.6m received for payroll, CMC pensions and CMC costs for May 2021. €5.2m was received from the Department of Rural and Community Development, €3.8m in respect of NEIC and €1.4m for SICAP Quarter 4 2021.

€3m was received for Parking Meter Fees during the period, Tags and Mobile and G4S Collections combined..

Commercial Rates received €14.5m, Housing Rents received €9.2m and Housing Loans received €2.5m during the period. Housing Loan direct debits in the 2021 period amount to €1m which capture October 2021 activity while the 2020 Housing Loan direct debits of €2m refer to activity in September and October 2020.

Payments

During the period Dublin City Council made payments to the value of €143.2m.

A total of €25.8m was paid to contractors as follows:

- €5.1m to John Sisk and Sons for the construction and refurbishment works at Bunratty Road, Bonham Street, Cork Street and Springvale
- €1.8m to Duggan Bros. t/a Richmond Trading Co. for construction and refurbishment works at Sean Foster Place, North King Street and Dominick Street
- €2.6m to Purcell Construction Limited for construction and refurbishment works at North City Operations Depot Consolidation
- €1.0m to PJ Carey Contractors: Construction of 56 Units at O'Devaney Gardens, Phase 1
- €2.6m to Byrne Wallace Solicitors for the purchase of 12 units of Housing Stock (Deposits and Balances)
- €2.8m to the Homeless Voluntary Body Peter McVerry Trust for Q3 and Q4 funding.
- €1.2m to the Homeless Voluntary Body Dublin Simon Community for Q2 funding and Construction of Residential Treatment Facility, Ushers Island
- €1.2m to the Homeless Voluntary Body The Salvation Army for Q2 funding
- €4.1m to the Homeless Voluntary Body DePaul Trust Ireland for Q3 and Q4

- €2.2m to Department. of Housing, Planning & Local Government for Additional Superannuation Contribution for Q3
- €1.2m Enterprise Ireland for SBASC Funding Return.

B. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2021 to 30th September 2021.

Actual expenditure incurred to the 3rd quarter amounts to 106% of the annual budget year to date and income raised amounts to 111% this budget year to date. There was a revenue surplus of €19.1m of income over expenditure at the end of the third quarter

C. Report of analysis of expenditure and income on the Capital Account for the period 1st January 2021 to 30th September 2021.

The opening balance on the capital account was a credit balance of €166.4m. Capital related expenditure incurred for the period amounted to €253.4m while capital related income, including grants, non-mortgage loans and other income sources amounted to €231.2m. After transfers, there was a credit balance of €163m at the end of the third quarter.

D. Report of all Debtors (Revenue and Capital) for the period 1st January 2021 to 30th September 2021.

Total debtors i.e. capital and revenue have moved from an opening balance of €362.1m to a value of €556.6m (gross) and €389m net of bad debt provision of €167.6m at period end. It should be noted that the full rates debtor of €362.1m is raised at the start of the financial year.

E. Report on Payroll and Superannuation costs for the Quarter 3 – 1st July 2021 - 30th September 2021

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 2021 to 30th September 2021.

Current assets have moved from an opening balance of €511.9m to €616.4m. Current liabilities have moved from an opening balance of €253.8m to €342.5m at the end of quarter three. 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 favourable movement of €10.7m in the net GGB balance from €129.5m to €140.2m, which is mainly due to improvements in Revenue and Capital funding.

Kathy Quinn
Head of Finance

23rd November 2021

A. Local Fund Statement for the period 25th September 2021 to 29th October 2021

LOCAL FUND FINANCIAL STATEMENT		
LOCAL GOVERNMENT ACT 2001		
Current Year		
Monthly Receipts and Payments		
25th September 2021 to 29th October 2021		
Balance	Debit	(25,619,682)
Payments	(143,242,169)	
Receipts	139,728,039	
Difference	Debit	(3,514,130)
Balance	Debit	(29,133,812)
Note:		
Overdraft facility 2021: €80m		
At 29th October there were investments of €173.8m		
Cumulative Receipts and Payments		
1st January to 29th October 2021		
Opening Balance	Credit	4,367,653
Payments	(1,215,110,701)	
Receipts	1,181,609,236	
Difference	Debit	(33,501,465)
	Debit	(29,133,812)
RECEIPTS		OCTOBER 2021
Main Receiving Areas		
Rates		14,484,906
Housing Rents		9,152,185
Housing Loans		2,524,042
Department of Housing, Planning & Local Government		33,531,478
Local Authority		6,562,379
Parking Meter		3,030,069
Development Levies		3,687,142
Individual Receipts Over €1m		
Irish Water		3,039,381
Department of Rural & Community Affairs		5,194,563
Net Transfer FROM Investments & Refundable Deposits		44,900,000
Other Receipts under €1m		
Other Receipts		13,621,894
Total Receipts		139,728,039
PAYMENTS		OCTOBER 2021
Pay		
Payroll Payments		
Salaries & Wages		(24,069,806)
Revenue PAYE/RSI		(17,064,501)
Non-Pay		
Payments Over €1m		
Revenue Commissioners		(5,796,667)
Contractor Payments		(25,806,400)
Other Payments under €1m		
Other Payments		(70,504,795)
Total Payments (Pay and Non-Pay)		(143,242,169)
Kathy Quinn		
Head of Finance		

B.

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January 2021 to 30th September 2021

		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	338,224,992	468,116,388	351,087,291	96%	12,862,299	289,199,858	394,683,310	296,012,483	98%	6,812,625	(49,025,134)	6,049,675
B	Road Transport & Safety	85,829,709	123,083,626	92,312,720	93%	6,483,011	32,191,598	55,499,522	41,624,642	77%	9,433,044	(53,638,111)	(2,950,033)
C	Water Services	40,022,814	63,806,882	47,855,162	84%	7,832,348	29,920,526	47,585,299	35,688,974	84%	5,768,448	(10,102,288)	2,063,899
D	Development Management	43,949,306	52,414,939	39,311,204	112%	(4,638,102)	22,621,457	23,304,032	17,478,024	129%	(5,143,433)	(21,327,849)	505,331
E	Environmental Services	153,530,793	213,443,787	160,082,840	96%	6,552,047	76,412,936	99,292,690	74,469,518	103%	(1,943,419)	(77,117,857)	8,495,466
F	Recreation & Amenity	74,808,290	106,410,940	79,808,205	94%	4,999,915	7,194,930	13,403,477	10,052,608	72%	2,857,678	(67,613,360)	2,142,237
G	Agriculture, Education, Health & Welfare	1,220,183	2,020,507	1,515,380	81%	295,197	472,133	744,976	558,732	85%	86,599	(748,050)	208,598
H	Miscellaneous Services	119,371,007	50,275,346	37,706,510	317%	(81,664,498)	128,499,989	33,647,852	25,235,889	509%	(103,264,100)	9,128,982	21,599,603
LG	Local Property Tax	-	-	-	0%	-	17,383,743	23,178,319	17,383,739	100%	(4)	17,383,743	4
PL	Pension Levy	-	-	-	0%	-	-	-	-	0%	-	-	-
RA	Rates	-	-	-	0%	-	272,163,343	361,984,471	271,488,353	100%	(674,990)	272,163,343	674,990
		856,957,094	1,079,572,415	809,679,311	106%	(47,277,783)	876,060,513	1,053,323,948	789,992,961	111%	(86,067,552)	19,103,419	38,789,769
Dublin City Council has budgeted for a debit balance of €26,248,467 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 2021 to 30th September 2021

		Expenditure		Income				Transfers			Balance at 30/09/2021
		Balance at 01/01/2021	Expenditure YTD	Grants and LPT	Non-Mortgage Loans	Other	Total income YTD	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
		€	€	€	€	€	€	€	€	€	€
A	Housing & Building	(29,443,923)	178,841,066	140,463,327	-	16,023,715	156,487,043	7,321,497	143,051	-	(44,619,499)
B	Road Transport & Safety	45,020,335	16,951,845	11,727,741	-	4,316,913	16,044,654	2,723,562	-	-	46,836,706
C	Water Services	5,370,549	3,313,647	1,606,626	-	11,659	1,618,285	37,503	-	-	3,712,690
D	Development Management	115,648,249	32,115,520	34,294	-	49,785,431	49,819,725	675,009	485,874	168,003	133,709,592
E	Environmental Services	(6,700,782)	1,921,927	967,358	-	412,183	1,379,541	1,289,919	-	-	(5,953,249)
F	Recreation & Amenity	11,943,322	5,278,445	1,249,067	-	1,198,068	2,447,135	2,326,795	790,162	(168,003)	10,480,643
G	Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
H	Miscellaneous Services	24,512,500	14,996,211	3,265,137	-	92,988	3,358,125	6,325,323	344,025	-	18,855,712
	Total	166,350,250	253,418,661	159,313,551	-	71,840,958	231,154,508	20,699,608	1,763,111	-	163,022,594

D.

Report to Dublin City Council

Revenue and Capital Debtors for period 1st January 2021 to 30th September 2021

	Gross Debtors Opening Balance at 01/01/2021	Current Debtors Movement					Closing Balance (Gross Debtors) 30/09/2021	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	168,707,953	508,047,114	399,839,347	-	-	-	276,915,720	16,467,553	260,448,167
Commercial Debtors Subtotal - (As per note 5)	68,841,117	435,566,054	272,158,268	2,569,802	12,815,481	86,432,617	135,570,607	59,433,065	76,137,542
- Commercial Debtors - Rates	34,063,392	362,887,342	211,988,994	2,569,802	12,815,481	86,432,617	88,283,444	31,594,182	56,689,262
- Commercial Debtors Other (including PEL & IW debtors)	34,777,725	72,678,712	60,169,274	-	-	-	47,287,163	27,838,884	19,448,280
Non-Commercial Debtors	42,679,670	84,630,157	84,700,192	327,534	-	-	42,937,169	34,101,814	8,835,356
Other Services	7,376,541	9,048,661	4,088,653	-	-	-	12,336,549	-	12,336,549
Other Local Authorities	6,452,781	48,989,014	47,625,479	-	-	-	7,816,316	43,780	7,772,535
Total	294,058,062	1,086,281,001	808,411,939	2,897,336	12,815,481	86,432,617	475,576,361	110,046,213	365,530,149
Other Debtors									
Development Levy Debtors (Current Only)	46,407,384						59,102,877	57,571,111	1,531,766
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	8,672,342						8,963,296	-	8,963,296
Total Other Debtors	68,079,726						81,066,173	57,571,111	23,495,062
Overall Current Debtors (As per Note 5 AFS)	362,137,788	1,086,281,001	808,411,939	2,897,336	12,815,481	86,432,616.83	556,642,534	167,617,324	389,025,211

E.

Report to Dublin City Council

Reporting arrangements under the IMF and EU Financial Support Programme

Payroll and Superannuation Costs (Quarter 3 – 2021)

	2021 (1 July – 30 September)
Core Pay (i.e. Basic pay excluding all other pay, overtime, allowances, bonus, pension related deduction, employers & employees PRSI and employees contribution to superannuation).	€61,826,412.00
Overtime	€5,057,057.00
Allowances	€1,116,328.00
Other (e.g. payments under the ' Special Local Authority Incentive Career Break Scheme ' must be included here).	€0.00
Employers Contribution to PRSI	€6,936,704.00
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.	€74,936,501.00
Additional Superannuation Contribution (ASC)	-€2,224,530.00
Lump sums paid on retirement (figures under this heading are Net (i.e. amounts actually paid out)).	€3,628,171.00
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>	€26,879,376.00

F.

Report to Dublin City Council

General Government Balance for period 1st January 2021 to 30th September 2021

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2020	Quarter 3 30/09/2021
	€	€
Stock	6,569,252	6,988,672
Trade Debtors & Prepayments		
- Development Levy Debtors	46,407,384	59,102,877
- Agency Debtors		
- Rates Debtors	34,063,392	88,283,444
- Other Debtors	259,994,671	387,292,919
Amounts due within 1 year	13,000,000	13,000,000
Total Debtors Gross Debtors	353,465,447	547,679,240
Less Provision for Doubtful Debts		
- Development Debtors	44,787,981	57,571,111
- Other Debtors	97,721,993	110,046,213
Add Prepayments		
- Prepayments	8,672,342	8,963,296
Debtors (Per AFS)	219,627,815	389,025,212
Bank Investments	279,998,543	220,336,682
Cash at Bank	5,727,626	-
Cash on Hand	-	-
Total Cash Balances	285,726,169	220,336,682
Total Current Assets	511,923,236	616,350,565
Deposits Invested - Table No 1B		
	Invested 31/12/2020	Quarter 3 30/09/2021
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	278,000,000	218,700,000
Other Financial Institutions	1,998,543	1,636,682
Total	279,998,543	220,336,682
Analysis of Current Liabilities - Table 2		
	Balances at 31/12/2020	Quarter 3 30/09/2021
	€	€
Bank Overdraft	-	25,229,893
Creditors and Accruals		
General Creditors	58,831,646	51,462,827
Accruals	58,616,503	82,037,086
Deferred Income - Rates	-	90,724,000
Deferred Income - Non Development Debtors (Other)	108,314,562	65,010,098
Amounts due within 1 year	28,000,000	28,000,000
Total Creditors (per AFS)	253,762,711	317,234,011
Finance Leases	-	-
Total Current Liabilities	253,762,711	342,463,904

Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2020	Quarter 3 30/09/2021
	€	€
Loans Payable	515,475,348	502,246,634
Finance Leases	-	-
Refundable Deposits	16,998,543	18,336,682
Deferred Income - CALF	129,790,722	129,790,722
Total	662,264,613	650,374,038
Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2020	Quarter 3 30/09/2021
	€	€
HFA	536,108,793	524,155,261
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	7,366,555	6,091,373
Other	-	-
Sub Total	543,475,348	530,246,634
Less amounts falling due within one year	28,000,000	28,000,000
Total Amounts Due after one year	515,475,348	502,246,634
Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2020	Quarter 3 30/09/2021
	€	€
Mortgage Loans	200,285,564	201,917,723
Assets/Grants	53,203,683	49,412,960
Revenue Funding	-	-
Bridging Finance	73,872,753	73,872,753
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	193,950,667	184,809,009
Shared Ownership - Rented Equity	22,162,681	20,234,189
Sub Total	543,475,348	530,246,634
Less amounts falling due within one year	28,000,000	28,000,000
Total Amounts Due after one year	515,475,348	502,246,634
Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2020	Quarter 3 30/09/2021
	€	€
Lon Term Mortgage Related Advances	226,308,177	220,295,723
Tenant Purchases Advances	382,731	216,064
Shared Ownership Rented Equity	25,821,949	24,233,548
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	193,950,667	184,809,009
Capital Advance Leasing Facility	129,790,722	129,790,722
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
Sub Total	546,554,246	529,645,066
Less amounts due within one year	13,000,000	13,000,000
Total Amounts Due after more than one year	533,554,246	516,645,066
Net Balance GGB Balance	129,450,158	140,157,690
Change in GGB		10,707,532