



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

Background

Attached for consideration by the elected members in this April 2022 Council Agenda is the Local Fund Statement for the period 29th January to 25th February 2022. 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 April 2022 Council Agenda:

- A. Revised Local Fund Statement for the period 29th January to 25th February 2022.
- B. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2021 to 31st December, 2021.
- C. Report of analysis of expenditure and income on the Capital Account for the period 1st January 2021 to 31st December, 2021.
- D. Report of all debtors (Revenue and Capital) for the period 1st January 2021 to 31st December, 2021
- E. Report on Payroll and Superannuation costs for Quarter 4 – 1st October 2021 to 31st December 2021.
- F. Report on the General Government Balance (GGB) for the period 1st January 2021 to 31st December 2021.

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

A. Revised Local Fund Statement for the period 29th January to 25th February 2022 **Overview**

Over the period 30th January to 26th February 2021, Dublin City Council made payments to the value of €113.5m. Dublin City Council received €133m of funds with a surplus of receipts over payments of €19.5m moving to a net debit balance at period end of €36.3m. This value of €36.3m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 25th February, 2022, Dublin City Council had placed €335.4m on investment. The net Transfer to investments during the period was €13.7m

There were 4 weeks in February 2022 and February 2021.

Receipts

During the period Dublin City Council receipted €133m.

€38.4m was receipted from the Department of Housing, Local Government and Heritage during the period as follows:

- €13.4m for Covid Rates Waiver Q4 2021
- €21.5m for Homeless Expenditure Recoupment Section 10 2022 Q1
- €1.6m for Voluntary Housing Bodies-Capital Funding-Capital Loan Subsidy Scheme
- €1m for Homeless HAP for the month of December 2021

€2.6m was receipted for Parking Meter Fees including 7 weeks tags and mobiles fees. €3.6m was receipted from Irish Water for the SLA with €2.9m for Payroll, CMC Pension and CMC costs for January 2022.

Payments

During the period Dublin City Council made payments to the value of €113.5m.

Payments made to contractors over €1m in the period were:

- €1m to Cunningham Contracts Ireland Ltd for the construction and refurbishment of housing stock at Cornamona Court, Ballyfermot
- €2.5m to Purcell Construction Ltd for the construction and refurbishment of North City Operations Depot Consolidation
- €1m was paid to Lagan Asphalt for road refurbishment at C3-21 North West Asphalt Contract
- €1.1m was paid to Dublin Street Parking Services Ltd t/a DSPS for clamping services for January and February 2022

€7.2m was paid to Housing Finance Agency for Interest Only Loan Redemptions

B. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2021 to 31st December 2021.

Actual expenditure incurred to the 4th quarter amounts to 108% of the annual budget year to date and income raised amounts to 111% of this budget year. There is a revenue surplus of €6.6m of income over expenditure at the end of the fourth quarter. These variances are largely attributable to Covid related government assistance to businesses processed by DCC and to Covid grant funding for DCC directly.

C. Report of analysis of expenditure and income on the Capital Account for the period 1st January 2021 to 31st December 2021.

The opening balance on the capital account was a credit balance of €166.3m Capital related expenditure incurred for the period amounted to €408.4m while capital related income, including grants, non-mortgage loans and other income sources amounted to €400.8m. After transfers, there is a credit balance of €196.7m at the end of the fourth quarter.

D. Report of all Debtors (Revenue and Capital) for the period 1st January 2021 to 31st December 2021.

Total debtors i.e. capital and revenue have moved from an opening balance of €362.1m to a value of €369.9m (gross) and €212.6m net of bad debt provision of €157.3m at period end.

E. Report on Payroll and Superannuation costs for the Quarter 4 – 1st October 2021 to 31st December 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 31st December 2021.

Current assets have moved from an opening balance of €511.9m to €579.8m. Current liabilities have moved from an opening balance of €253.8m to €278.3m at the end of quarter four. There was a favourable movement in the net GGB balance by €2.9m from €129.5m to €126.5m.

Kathy Quinn
Head of Finance

22nd March, 2022.

A.
Local Fund Financial Statement
29th January to 25th February 2022

LOCAL FUND FINANCIAL STATEMENT			
LOCAL GOVERNMENT ACT 2001			
	Current Year	Previous Year	
	Monthly Receipts and Payments		
	29th January 2022 to 25th February 2022		30th January 2021 to 26th February 2021
Balance	Debit	(55,747,695)	Debit (15,098,579)
Payments	(113,510,225)		(99,133,555)
Receipts	132,985,563		86,583,782
Difference	Credit	19,475,338	Debit (12,549,773)
Balance	Debit	(36,272,357)	Debit (27,648,352)
Note:			Note:
Overdraft facility 2022: €80m			Overdraft facility 2021: €80m
At 25th February there were investments of €335.4m			At 26th February there were investments of €199m
	Cumulative Receipts and Payments		
	1st January to 25th February 2022		1st January to 26th February 2021
Opening Balance	Credit	2,783,437	Credit 4,367,653
Payments	(239,157,896)		(224,687,483)
Receipts	200,102,102		192,671,478
Difference	Debit	(39,055,794)	Debit (32,016,005)
	Debit	(36,272,357)	Debit (27,648,352)
RECEIPTS		FEBRUARY 2022	FEBRUARY 2021
Main Receiving Areas			
Rates		30,779,425	2,562,331
Housing Rents		7,377,363	7,419,027
Housing Loans		2,338,598	2,193,215
Department of Housing, Planning & Local Government		38,356,299	21,697,853
Local Authority		367,331	3,108,277
Parking Meter		2,567,861	739,207
Development Levies		3,619,966	1,518,408
Local Property Tax		33,999,683	33,760,186
Individual Receipts Over €1m			
Irish Water		3,644,419	3,562,842
Net Transfer FROM Investments & Refundable Deposits		-	2,000,000
Other Receipts under €1m			
Other Receipts		9,934,618	8,022,436
Total Receipts		132,985,563	86,583,782
PAYMENTS		FEBRUARY 2022	FEBRUARY 2021
Pay			
Payroll Payments			
Salaries & Wages		(24,263,209)	(23,708,637)
Revenue PAYE/RSI		(8,741,527)	(8,681,081)
Non-Pay			
Payments Over €1m			
Contractor Payments		(5,590,620)	(17,126,990)
HFA Loan Redemptions & Payments		(7,163,542)	-
Net Transfer TO Investments & Refundable Deposits		(13,700,000)	-
Other Payments under €1m			
Other Payments		(54,051,327)	(49,616,847)
Total Payments (Pay and Non-Pay)		(113,510,225)	(99,133,555)
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 31st December 2021.

		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	464,884,070	468,116,388	468,116,388	99%	3,232,318		395,325,964	394,683,310	394,683,310	100%	(642,654)		(69,558,106)	3,874,972
B	Road Transport & Safety	118,382,521	123,083,626	123,083,626	96%	4,701,105		44,970,121	55,499,522	55,499,522	81%	10,529,401		(73,412,400)	(5,828,296)
C	Water Services	56,009,738	63,806,882	63,806,882	88%	7,797,144		41,665,024	47,585,299	47,585,299	88%	5,920,275		(14,344,714)	1,876,869
D	Development Management	60,072,031	52,414,939	52,414,939	115%	(7,657,092)		30,041,598	23,304,032	23,304,032	129%	(6,737,566)		(30,030,434)	(919,527)
E	Environmental Services	214,227,547	213,443,787	213,443,787	100%	(783,760)		102,119,471	99,292,690	99,292,690	103%	(2,826,781)		(112,108,076)	2,043,021
F	Recreation & Amenity	102,130,581	106,410,940	106,410,940	96%	4,280,359		10,655,946	13,403,477	13,403,477	80%	2,747,531		(91,474,635)	1,532,829
G	Agriculture, Education, Health & Welfare	1,166,891	2,020,507	2,020,507	58%	853,616		572,803	744,976	744,976	77%	172,173		(594,088)	681,443
H	Miscellaneous Services	148,907,241	50,275,346	50,275,346	296%	(98,631,895)		160,921,893	33,647,852	33,647,852	478%	(127,274,041)		12,014,652	28,642,146
LG	Local Property Tax	-	-	-	0%	-		23,178,320	23,178,319	23,178,319	100%	(1)		23,178,320	1
PL	Pension Levy	-	-	-	0%	-		-	-	-	0%	-		-	-
RA	Rates	-	-	-	0%	-		362,887,342	361,984,471	361,984,471	100%	(902,871)		362,887,342	902,871
		1,165,780,620	1,079,572,415	1,079,572,415	108%	(86,208,205)		1,172,338,482	1,053,323,948	1,053,323,948	111%	(119,014,534)		6,557,862	32,806,329

C.

Report to Dublin City Council

Analysis of Expenditure and Income on Capital Account for period ended 1st January 2021 to 31st December 2021.

		Expenditure		Income				Transfers			Balance at
		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	31/12/2021
		€	€	€	€	€	€	€	€	€	€
A	Housing & Building	(29,443,923)	288,544,101	236,190,669	8,950,000	27,277,479	272,418,148	11,062,004	71,525	1,761,672	(32,817,726)
B	Road Transport & Safety	45,020,335	30,406,638	22,200,654	-	10,009,464	32,210,118	5,547,107	-	-	52,370,921
C	Water Services	5,370,549	4,683,575	2,392,978	-	2,155,995	4,548,972	50,004	-	-	5,285,950
D	Development Management	115,648,249	36,317,391	4,050,261	-	42,039,520	46,089,781	1,159,003	381,000	(3,065,023)	123,133,618
E	Environmental Services	(6,700,782)	7,065,420	2,114,129	-	6,952,042	9,066,171	2,474,892	75,126	-	(2,300,264)
F	Recreation & Amenity	11,943,322	12,199,414	1,531,626	-	9,286,959	10,818,585	7,501,371	323,057	873,604	18,614,410
G	Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
H	Miscellaneous Services	24,512,500	29,140,017	3,437,573	22,135,693	92,988	25,666,254	11,330,209	383,513	429,748	32,415,181
	Total	166,350,250	408,356,556	271,917,890	31,085,693	97,814,446	400,818,029	39,124,589	1,234,221	-	196,702,091

D.

Report to Dublin City Council

Revenue and Capital Debtors for period 1st January to 31st December 2021.

	Gross Debtors Opening Balance at 01/01/2021	Current Debtors Movement					Closing Balance (Gross Debtors) 31/12/2021	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	168,707,953	751,738,936	774,555,170	-	-	-	145,891,718	11,308,643	134,583,075
Commercial Debtors Subtotal - (As per note 5)	68,841,117	486,471,368	350,628,966	3,465,881	20,722,085	99,975,201	87,452,114	58,469,711	28,982,403
- Commercial Debtors - Rates	34,063,392	362,887,342	241,986,530	3,465,881	20,469,528	99,836,137	38,124,419	31,594,182	6,530,238
- Commercial Debtors Other (including PEL & IW debtors)	34,777,725	123,584,026	108,642,436	-	252,557	139,063	49,327,695	26,875,529	22,452,165
Non-Commercial Debtors	42,679,670	116,782,541	116,142,019	489,227	1,305,306	-	42,504,113	33,002,918	9,501,195
Other Services	7,376,541	10,426,533	5,766,448	-	-	-	12,036,626	-	12,036,626
Other Local Authorities	6,452,781	62,518,385	64,350,517	-	-	-	4,620,649	43,780	4,576,869
Total	294,058,062	1,427,937,763	1,311,443,121	3,955,108	22,027,391	99,975,201	292,505,220	102,825,053	189,680,167
Other Debtors									
Development Levy Debtors (Current Only)	46,407,384						56,020,278	54,493,834	1,526,444
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	8,672,342						8,351,846	-	8,351,846
Total Other Debtors	68,079,726						77,372,124	54,493,834	22,878,290
Overall Current Debtors (As per Note 5 AFS)	362,137,788	1,427,937,763	1,311,443,121	3,955,108	22,027,391	99,975,201	369,877,344	157,318,887	212,558,457

E.
Report to Dublin City Council

Reporting arrangement under the IMF and EU Financial Support Programme
Payroll and Superannuation Costs (Quarter 4 – 2021)

	2021 (1 October – 31 December)
Core Pay (i.e. Basic pay excluding all other pay, overtime, allowances, bonus, pension related deduction, employers & employees PRSI and employees contribution to superannuation).	€62,431,482.00
Overtime	€5,495,706.00
Allowances	€1,438,599.00
Other (e.g. payments under the ‘ Special Local Authority Incentive Career Break Scheme ’ must be included here).	€0.00
Employers Contribution to PRSI	€7,137,090.00
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.	€76,502,877.00
Additional Superannuation Contribution (ASC)	-€2,325,834.00
Lump sums paid on retirement (figures under this heading are Net (i.e. amounts actually paid out)).	€5,746,194.00
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>	€28,689,699.00

F.
Report to Dublin City Council
General Government Balance for period 1st January 2021 to 31st December 2021

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2020	Quarter 4 31/12/2021
	€	€
Stock	6,569,252	6,702,544
Trade Debtors & Prepayments		
- Development Levy Debtors	46,407,384	56,020,278
- Agency Debtors		
- Rates Debtors	34,063,392	38,124,419
- Other Debtors	259,994,671	254,380,801
Amounts due within 1 year	13,000,000	13,000,000

Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2020	Quarter 4 31/12/2021
	€	€
Loans Payable	515,475,348	539,295,597
Finance Leases	-	-
Refundable Deposits	16,998,543	20,137,398
Deferred Income - CALF	129,790,722	154,402,025
Total	662,264,613	713,835,019
Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2020	Quarter 4 31/12/2021
	€	€
HFA	536,108,793	563,635,554
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	7,366,555	5,660,043
Other	-	-
Sub Total	543,475,348	569,295,597
Less amounts falling due within one year	28,000,000	30,000,000
Total Amounts Due after one year	515,475,348	539,295,597
Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2020	Quarter 4 31/12/2021
	€	€
Mortgage Loans	200,285,564	203,483,461
Assets/Grants	53,203,683	91,095,142
Revenue Funding	-	-
Bridging Finance	73,872,753	73,872,753
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	193,950,667	181,742,224
Shared Ownership - Rented Equity	22,162,681	19,102,016
Sub Total	543,475,348	569,295,597
Less amounts falling due within one year	28,000,000	30,000,000
Total Amounts Due after one year	515,475,348	539,295,597
Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2020	Quarter 4 31/12/2021
	€	€
Lon Term Mortgage Related Advances	226,308,177	223,567,712
Tenant Purchases Advances	382,731	181,270
Shared Ownership Rented Equity	25,821,949	21,717,160
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	193,950,667	181,742,224
Capital Advance Leasing Facility	129,790,722	154,402,025
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
Sub Total	546,554,246	551,910,391
Less amounts due within one year	13,000,000	13,000,000
Total Amounts Due after more than one year	533,554,246	538,910,391
Net Balance GGB Balance	129,450,158	126,544,767
Change in GGB		(2,905,391)