



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

Background

Attached for consideration by the elected members in this June 2022 Council Agenda is the Local Fund Statement for the period 26th March to 29th April 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 June 2022 Council Agenda:

- A. Revised Local Fund Statement for the period 26th March to 29th April 2022.
- B. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2022 to 31st March, 2022.
- C. Report of analysis of expenditure and income on the Capital Account for the period 1st January 2022 to 31st January, 2022.
- D. Report of all debtors (Revenue and Capital) for the period 1st January 2022 to 31st March, 2022
- E. Report on Payroll and Superannuation costs for Quarter 1 – 1st January 2022 to 31st March 2022.
- F. Report on the General Government Balance (GGB) for the period 1st January 2022 to 31st March 2022.

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

A. Revised Local Fund Statement for the period 26th March to 29th April 2022

Overview

Over the period 26th March to 29th April 2022, Dublin City Council made payments to the value of €179.7m. Dublin City Council receipted €122.1m of funds with a surplus of receipts over payments of €57.5m moving to a net debit balance at period end of €27.6m. This value of €27.6m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 29th March, 2022, Dublin City Council had placed €335.9m on investment. The net Transfer to investments during the period was €50m

There were 5 weeks in April 2022 and April 2021.

Receipts

During the period Dublin City Council received €122.1m.

€28.1m was received from the Department of Housing, Local Government and Heritage during the period as follows

- €1.7m for Homeless Expenditure Recoupment Section 10 2022 balancing Q1
- €2.3m for Homeless Expenditure Recoupment Section 10 2022 balancing 2021
- €3.8m for Local Authority Housing Stock at Cornamona Court, North King Street, Springvale, Bonham Street and Cork Street
- €1.4m for Voluntary Housing Bodies-CALF and CAS
- €2.8m for RAS Rents-January and February 2022
- €1.1m for Homeless HAP for the month of February 2022
- €12.6m for SCHEP for Q2 2022

€10m was received from the other Dublin local authorities during the period as follows:

- South Dublin Council-€1.8m for March for Dublin Fire Brigade
- Fingal County Council-€3.8m for February and March for Dublin Fire Brigade

€3m was received to South Dublin Council for Interim Consideration re Kilcarbery Grange Lands Dublin 22.

€3.4m was received from Irish Water for the SLA with €2.5m for Payroll, CMC Pension and CMC costs for March 2022.

€1.5m was received from Department of Rural and Community Development for SICAP Funding, Social Inclusion & Community Assistance Projects- Q2 2022

€1.8m was received from IPB Insurance for Retro Premium 2017/2018 refund

Payments

During the period Dublin City Council made payments to the value of €179.7m.

€25.8m was paid to Contractors as follows:

- €6.7m to Irish Public Bodies Mutual Insurances for All Risks insurances Renewal 2022-1st instalment
- €5.7m to Purcell Construction Ltd for the construction and refurbishment of North City Operations Depot Consolidation project 2022
- €1m was paid to Byrne Wallace Solicitors for the acquisition cost of Local Authority Housing stock for 5 units in D7, D8, D10, and D11
- €1.2m was paid to Blake & Kenny LLP Solicitors for the acquisition cost of Local Authority Housing Stock for 5 units in D5, D9, D10, D11 and D17
- Payments to Homeless Voluntary Bodies as follows:
 - €3.8m to Peter McVerry Trust for Q2 funding 2022
 - €1.5m to Crosscare for Q1 funding 2022
 - €1 to Dublin Simon Community for Q1 funding 2022
 - €1.1m to The Salvation Army for Q1 funding 2022
- €2.6m was paid to Department of Housing, Local Government and Heritage for additional superannuation contribution for Q1 2022
- €1.3m was paid to JC Decaux Ireland Ltd for Dublin Bike Scheme maintenance charge for Q3 and Q4 2021

€3.8m was paid to Revenue Commissioners of which €3.2m related to VAT

B. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2022 to 31st March 2022.

Actual expenditure incurred to the first quarter amounts to 95% of the first quarter budget year to date and income raised amounts to 101% of this first quarter. There is a revenue surplus of €6.9m of income over expenditure at the end of the first 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 2022 to 31st March 2022.

The opening balance on the capital account was a credit balance of €196.7m Capital related expenditure incurred for the period amounted to €71.4m while capital related income, including grants, non-mortgage loans and other income sources amounted to €83.8m. After transfers, there is a credit balance of €215m at the end of the first quarter.

D. Report of all Debtors (Revenue and Capital) for the period 1st January 2022 to 31st March 2022.

Total debtors i.e. capital and revenue have moved from an opening balance of €366.4m to a value of €685.1m (gross) and €519.2m net of bad debt provision of €165.9m at period end. It should be noted that the full rates debtor of €366.4m is raised at the start of the financial year.

E. Report on Payroll and Superannuation costs for the Quarter 1 – 1st January 2022 to 31st March 2022.

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 2022 to 31st March 2022.

Current assets have moved from an opening balance of €579.8m to €843.6m. Current liabilities have moved from an opening balance of €278.3m to €518.1m at the end of quarter one. There was a favourable movement in the net GGB balance by €35.3m from €126.5m to €161.9m.

Kathy Quinn
Head of Finance

27th May, 2022.

A.

Local Fund Financial Statement 26th March to 29th April 2022

LOCAL FUND FINANCIAL STATEMENT				
LOCAL GOVERNMENT ACT 2001				
Current Year		Previous Year		
Monthly Receipts and Payments		Monthly Receipts and Payments		
26th March 2022 to 29th April 2022		27th March 2021 to 30th April 2021		
Balance	Credit	29,942,478	Debit	(29,364,042)
Payments		(179,664,831)		(137,781,056)
Receipts		122,140,606		133,885,058
Difference	Debit	(57,524,225)	Debit	(3,895,998)
Balance	Debit	(27,581,747)	Debit	(33,260,040)
Note:			Note:	
Overdraft facility 2022: €80m			Overdraft facility 2021: €80m	
At 29th April there were investments of €335.9m			At 30th April there were investments of €238m	
Cumulative Receipts and Payments		Cumulative Receipts and Payments		
1st January to 29th April 2022		1st January to 30th April 2021		
Opening Balance	Credit	2,783,437	Credit	4,367,653
Payments		(512,548,009)		(474,167,202)
Receipts		482,182,825		436,539,509
Difference	Debit	(30,365,184)	Debit	(37,627,693)
	Debit	(27,581,747)	Debit	(33,260,040)
RECEIPTS		APRIL 2022		APRIL 2021
Main Receiving Areas				
Rates		57,752,358		41,789,557
Housing Rents		8,536,043		9,182,966
Housing Loans		2,407,886		3,667,039
Department of Housing, Planning & Local Government		28,109,466		60,765,410
Local Authority		10,036,102		9,262,073
Parking Meter		2,713,913		1,543,249
Development Levies		4,317,202		2,822,787
Individual Receipts Over €1m				
Irish Water		3,419,706		2,955,321
Department of Rural & Community Affairs		1,518,544		-
IPB Insurance CLG		1,843,724		-
Other Receipts under €1m				
Other Receipts		1,485,662		1,896,656
Total Receipts		122,140,606		133,885,058
PAYMENTS		APRIL 2022		APRIL 2021
Pay				
Payroll Payments				
Salaries & Wages		(24,938,542)		(23,970,603)
Revenue PAYE/RSI		(8,946,512)		(8,400,240)
Non-Pay				
Payments Over €1m				
Revenue Commissioners		(3,769,851)		-
Contractor Payments		(25,818,958)		(15,296,410)
Net Transfer TO Investments & Refundable Deposits		(50,000,000)		(33,000,000)
Other Payments under €1m				
Other Payments		(66,190,968)		(57,113,803)
Total Payments (Pay and Non-Pay)		(179,664,831)		(137,781,056)
Kathy Quinn				
Head of Finance				

B.

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January 20212 to 31st March 2022.

		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	113,902,905	497,446,259	124,361,565	92%	10,458,660	96,747,103	420,630,679	105,157,670	92%	8,410,567	(17,155,802)	2,048,093
B	Road Transport & Safety	29,809,293	126,623,733	31,655,933	94%	1,846,640	12,944,116	53,764,247	13,441,062	96%	496,946	(16,865,177)	1,349,694
C	Water Services	12,652,387	64,949,061	16,237,265	78%	3,584,878	8,954,678	48,704,498	12,176,125	74%	3,221,447	(3,697,709)	363,432
D	Development Management	13,095,934	57,150,908	14,287,727	92%	1,191,793	5,522,986	22,952,963	5,738,241	96%	215,254	(7,572,947)	976,539
E	Environmental Services	50,312,006	224,784,062	56,196,016	90%	5,884,010	26,625,200	106,254,998	26,563,750	100%	(61,450)	(23,686,806)	5,945,460
F	Recreation & Amenity	23,294,522	110,061,266	27,515,317	85%	4,220,795	2,638,162	12,419,289	3,104,822	85%	466,661	(20,656,360)	3,754,134
G	Agriculture, Education, Health & Welfare	503,537	2,143,679	535,920	94%	32,383	185,957	724,500	181,125	103%	(4,832)	(317,580)	37,215
H	Miscellaneous Services	24,778,351	46,888,279	11,722,070	211%	(13,056,282)	24,257,856	39,108,775	9,777,194	248%	(14,480,662)	(520,496)	1,424,380
LG	Local Property Tax	-	-	-	0%	-	5,799,426	23,197,704	5,799,426	100%	-	5,799,426	-
PL	Pension Levy	-	-	-	0%	-	-	-	-	0%	-	-	-
RA	Rates	-	-	-	0%	-	91,609,845	366,919,374	91,729,844	100%	119,999	91,609,845	(119,999)
		268,348,934	1,130,047,247	282,511,812	95%	14,162,877	275,285,328	1,094,677,027	273,669,257	101%	(1,616,071)	6,936,393	15,778,948
Dublin City Council has budgeted for a debit balance of €35,370,220 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 ended 1st January 2022 to 31st March 2022.

		Expenditure		Income				Transfers			
		Balance at 01/01/2022	Expenditure YTD	Grants and LPT	Non- Mortgage Loans	Other	Total income YTD	Transfer from Revenue	Transfer to Revenue	Internal Transfers	Balance at 31/3/2022
		€	€	€	€	€	€	€	€	€	€
A	Housing & Building	(32,817,726)	48,749,377	44,530,708	-	2,757,739	47,288,447	2,515,500	-	-	(31,763,156)
B	Road Transport & Safety	52,370,921	4,043,000	2,192,561	-	2,402,288	4,594,848	907,854	-	-	53,830,624
C	Water Services	5,285,950	778,392	(682,088)	-	-	(682,088)	12,501	-	-	3,837,971
D	Development Management	123,133,618	8,924,825	-	-	25,696,619	25,696,619	345,003	95,250	-	140,155,165
E	Environmental Services	(2,300,264)	654,552	33,734	-	103,800	137,534	329,973	-	-	(2,487,308)
F	Recreation & Amenity	18,614,410	2,170,920	650,645	-	144,247	794,892	752,503	215,024	-	17,775,861
G	Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
H	Miscellaneous Services	32,415,181	6,042,800	300,763	5,659,562	6,150	5,966,475	1,383,270	41,603	-	33,680,523
	Total	196,702,091	71,363,866	47,026,323	5,659,562	31,110,843	83,796,727	6,246,604	351,877	-	215,029,680

D.

Report to Dublin City Council

Revenue and Capital Debtors for period 1st January to 31st March 2022.

	Gross Debtors Opening Balance at 01/01/2022	Current Debtors Movement					Closing Balance (Gross Debtors) 31/3/2022	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	145,891,718	140,244,813	107,098,867	-	-	-	179,037,664	11,308,643	167,729,021
Commercial Debtors Subtotal - (As per note 5)	87,452,114	385,539,825	100,935,558	436,487	4,552,839	14,005,503	353,934,525	62,949,821	290,984,704
- Commercial Debtors - Rates	38,124,419	366,446,962	85,308,031	436,487	4,552,839	13,938,177	301,208,821	31,071,046	270,137,775
- Commercial Debtors Other (including PEL & IW debtors)	49,327,695	19,092,863	15,627,527	-	-	67,326	52,725,705	31,878,775	20,846,929
Non-Commercial Debtors	42,504,113	31,571,878	25,958,804	90,835	-	-	48,208,022	33,899,168	14,308,854
Other Services	12,036,626	2,471,185	2,105,825	-	-	-	12,401,986	-	12,401,986
Other Local Authorities	4,620,649	16,189,421	10,743,318	-	-	-	10,066,753	43,780	10,022,972
Total	292,505,220	576,017,123	246,842,372	527,321	4,552,839	14,005,503	603,648,950	108,201,413	495,447,537
Other Debtors									
Development Levy Debtors (Current Only)	56,020,278						59,217,466	57,691,448	1,526,018
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	8,351,846						9,235,815	-	9,235,815
Total Other Debtors	77,372,124						81,453,281	57,691,448	23,761,833
Overall Current Debtors (As per Note 5 AFS)	369,877,344	576,017,123	246,842,372	527,321	4,552,839	14,005,503	685,102,231	165,892,861	519,209,370

E.

Report to Dublin City Council

Reporting arrangements under the IMF and EU Financial Support Programme Payroll and Superannuation Costs (Quarter 1- 2022)

Local Authority:

	2022 (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).	€61,397,137.00
Overtime	€5,180,756.00
Allowances	€1,126,696.00
Other (e.g. payments under the ' Special Local Authority Incentive Career Break Scheme ' must be included here).	€0.00
Employers Contribution to PRSI	€6,930,859.00
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.	€74,635,448.00
Additional Superannuation Contribution (ASC)	-€2,308,937.00
Lump sums paid on retirement (figures under this heading are Net (i.e. amounts actually paid out)).	€2,303,496.00
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>	€24,602,756.00

F.

Report to Dublin City Council

General Government Balance for period 1st January 2022 to 31st March 2022

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2021	Quarter 1 31/03/2022
	€	€
Stock	6,702,544	6,841,772
Trade Debtors & Prepayments		
- Development Levy Debtors	56,020,278	59,217,466
- Agency Debtors		
- Rates Debtors	38,124,419	301,208,821
- Other Debtors	254,380,801	302,440,130
Amounts due within 1 year	13,000,000	13,000,000
Total Debtors Gross Debtors	361,525,498	675,866,416
Less Provision for Doubtful Debts		
- Development Debtors	54,493,834	57,691,448
- Other Debtors	102,825,053	108,201,413
Add Prepayments		
- Prepayments	8,351,846	9,235,815
Debtors (Per AFS)	212,558,458	519,209,370
Bank Investments	355,637,398	287,258,398
Cash at Bank	4,883,150	30,303,176
Cash on Hand	-	-
Total Cash Balances	360,520,547	317,561,573
Total Current Assets	579,781,549	843,612,715
Deposits Invested - Table No 1B		
	Invested 31/12/2021	Quarter 1 31/03/2022
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	354,200,000	285,900,000
Other Financial Institutions	1,437,398	1,358,398
Total	355,637,398	287,258,398
Analysis of Current Liabilities - Table 2		
	Balances at 31/12/2021	Quarter 1 31/03/2022
	€	€
Bank Overdraft	-	-
Creditors and Accruals		
General Creditors	57,467,880	47,138,118
Accruals	62,455,459	67,984,113
Deferred Income - Rates	-	274,837,117
Deferred Income - Non Development Debtors (Other)	128,388,815	98,157,387
Amounts due within 1 year	30,000,000	30,000,000
Total Creditors (per AFS)	278,312,154	518,116,735
Finance Leases	-	-
Total Current Liabilities	278,312,154	518,116,735

Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2021	Quarter 1 31/03/2022
	€	€
Loans Payable	539,295,597	524,055,898
Finance Leases	-	-
Refundable Deposits	20,137,398	20,258,398
Deferred Income - CALF	154,402,025	154,402,025
Total	713,835,019	698,716,320
Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2021	Quarter 1 31/03/2022
	€	€
HFA	563,635,554	548,818,838
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	5,660,043	5,237,060
Other	-	-
Sub Total	569,295,597	554,055,898
Less amounts falling due within one year	30,000,000	30,000,000
Total Amounts Due after one year	539,295,597	524,055,898
Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2021	Quarter 1 31/03/2022
	€	€
Mortgage Loans	203,483,461	200,761,324
Assets/Grants	91,095,142	89,235,991
Revenue Funding	-	-
Bridging Finance	73,872,753	66,718,521
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	181,742,224	178,663,677
Shared Ownership - Rented Equity	19,102,016	18,676,384
Sub Total	569,295,597	554,055,898
Less amounts falling due within one year	30,000,000	30,000,000
Total Amounts Due after one year	539,295,597	524,055,898
Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2021	Quarter 1 31/03/2022
	€	€
Lon Term Mortgage Related Advances	223,567,712	223,433,944
Tenant Purchases Advances	181,270	155,924
Shared Ownership Rented Equity	21,717,160	21,141,161
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	181,742,224	178,663,677
Capital Advance Leasing Facility	154,402,025	154,402,025
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
Sub Total	551,910,391	548,096,730
Less amounts due within one year	13,000,000	13,000,000
Total Amounts Due after more than one year	538,910,391	535,096,730
Net Balance GGB Balance	126,544,767	161,876,390
Change in GGB		35,331,623