



Monthly Local Fund Statement and Reports as submitted under the EU/IMF Framework

Background

Attached for consideration by the Elected Members in this June 2023 Council Agenda is the Local Fund Statement for the period *1st of April 2023 to 28th April 2023*. 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 2023 Council Agenda:

- A. Revised Local Fund Statement for the period *1st of April 2023 to 28th April 2023*.
- B. Report of analysis of expenditure and income on the Revenue account for the period 1st January 2023 to 31st March 2023.
- C. Report of analysis of expenditure and income on the Capital account for the period 1st January 2023 to 31st March 2023.
- D. Report of all debtors (Revenue and Capital) for the period 1st January 2023 to 31st March 2023
- E. Report on payroll and superannuation costs for Quarter 1 – 1st January 2023 to 31st March 2023.
- F. Report on the General Government Balance (GGB) for the period 1st January 2023 to 31st March 2023.

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

A. Revised Local Fund Statement for the period *1st of April 2023 to 28th April 2023*

Overview

Over the period *1st of April 2023 to 28th April 2023* Dublin City Council made payments to the value of €118.5m. Dublin City Council receipted €113.9m of funds with a surplus of payments over receipts of €4.6m moving to a net debit balance at period end of €28.4m. This value of is €28.4m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 28/04/2023 Dublin City Council had placed €398m on investment. The net transfer *from* investments and refundable deposits was €26m.

There were *4 weeks in April 2023 and 5 weeks in April 2022*.

Receipts

During the period Dublin City Council receipted €113.9m. €8.6m was receipted from the Department of Housing, Local Government and Heritage including €6.2m for Voluntary Housing Bodies – CAF, CAS and CLSS and €1.1m for RAS Rents February 2023.

€2.6m was receipted from other Dublin Local Authorities including €1.9m from South Dublin for Fire Brigade Contribution for March 2023.

€2.3m was receipted for Parking Meter Fees. €3.2m was receipted for Development Levies and €3.3m was receipted from Irish Water.

€2.4m was receipted from Health Service Executive for Ambulance Service Account January, February and March 2023. €1.9m was receipted from Department of Rural & Community Development including €1.5m for Social Inclusion & Community Assistance Projects for Q2 2023.

Payments

During the period Dublin City Council made payments to the value of €118.5m.

€20.7m was paid to Contractors as follows:

- €4.1m to Barry Healy & Co Solicitors for the Purchase of Local Authority Housing Stock Deposits and Balances (21 Units) at D1, D3, D5, D7, D8, D9, D11, D12, D15, D17
- €1.1m to Mason Hayes & Curran Solicitors for Local Authority Housing Stock Acquisitions – Closing Balances for 6 Part V Units in Dublin 1
- €3m to Purcell Construction Ltd – Construction and Refurb of North City Operations Depot Consolidation Project and New Finglas Library
- €3.8m to Homeless Voluntary Body – Peter McVerry Trust Ltd Q2 2023 Funding
- €2.9m to Department of Housing Local Government and Heritage – Additional Superannuation Contribution Q1 2023
- €3.1m to Clonmel Enterprises Ltd – Road Refurbishment – Clontarf to City Centre Project and Dodder Greenway.
- €1.1m to Energia for the period 21/03/2023 – 20/04/2023

€3.1m was paid to Fingal County Council for Dublin Waste to Energy Revenue Share for 2021 and 2022.

B. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2023 to 31st March 2023.

Actual expenditure incurred to the 1st quarter amounts to 94% of the annual budget year to date and income raised amounts to 99% this budget year to date. There was a revenue surplus of €16.8m of income over expenditure at the end of the first quarter.

C. Report of analysis of expenditure and income on the Capital Account for the period 1st January 2022 to 31st December 2022.

The opening balance on the capital account was a credit balance of €296.2m. Capital related expenditure incurred for the period amounted to €100.4m while capital related income,

including grants, non-mortgage loans and other income sources amounted to €93m. After transfers, there was a credit balance of €294.6m at the end of the first quarter.

D. Report of all Debtors (Revenue and Capital) for the period 1st January 2023 to 31st March 2023.

Total debtors i.e. capital and revenue have moved from an opening balance of €354.3m to a value of €717.4m (gross) and €548.9m net of bad debt provision of €168.5 at period end. It should be noted that the full rates debtor of €382.3m is raised at the start of the financial year.

E. Report on Payroll and Superannuation costs for the Quarter 1 – 1st January 2023 to 31st March 2023.

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 2023 to 31st March 2023.

Current assets have moved from an opening balance of €688.1m to €979.7m Current liabilities have moved from an opening balance of €281.1m to €569m 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 favourable movement of €16.6m in the net GGB balance from €185.9m to €202.6m, which is mainly due to improvements in Revenue and Capital funding.

Kathy Quinn
Head of Finance
31st May 2023

A. Local Fund Statement for the period 1st April 2023 to 28th April 2023

LOCAL FUND FINANCIAL STATEMENT				
LOCAL GOVERNMENT ACT 2001				
Current Year			Previous Year	
Monthly Receipts and Payments				
1st April to 28th April 2023			26th March to 29th April 2022	
Balance	Debit	(23,829,483)	Credit	29,942,478
Payments	(118,544,473)		(179,664,831)	
Receipts	113,929,124		122,140,606	
Difference	Debit	(4,615,349)	Debit	(57,524,225)
Balance	Debit	(28,444,832)	Debit	(27,581,747)
Note:			Note:	
Overdraft facility 2023: €80m			Overdraft facility 2022: €80m	
At 28th April there were investments of €398m			At 29th April there were investments of €335.9m	
Cumulative Receipts and Payments				
1st January to 28th April 2023			1st January to 29th April 2022	
Opening Balance	Credit	2,300,602	Credit	2,783,437
Payments	(574,503,162)		(512,548,009)	
Receipts	543,757,728		482,182,825	
Difference	Debit	(30,745,434)	Debit	(30,365,184)
	Debit	(28,444,832)	Debit	(27,581,747)
RECEIPTS		APRIL 2023		APRIL 2022
Main Receiving Areas				
Rates		35,590,734		57,752,358
Housing Rents		8,005,409		8,536,043
Housing Loans		1,998,040		2,407,886
Department of Housing, Local Government and Heritage		8,641,482		28,109,466
Local Authorities		2,607,998		10,036,102
Parking Meters		2,313,627		2,713,913
Development Levies		3,164,114		4,317,202
Local Property Tax		4,364,559		-
Individual Receipts Over €1m				
Irish Water		3,294,832		3,419,706
Health Service Executive		2,388,414		-
Department of Rural & Community Affairs		1,859,495		1,518,544
Net Transfer FROM Investments & Refundable Deposits		26,000,000		-
Other Receipts under €1m				
Other Receipts		13,700,420		3,329,386
Total Receipts		113,929,124		122,140,606
PAYMENTS		APRIL 2023		APRIL 2022
Pay				
Payroll Payments				
Salaries & Wages		(26,551,353)		(24,938,542)
Revenue PAYE/RSI		(8,975,343)		(8,946,512)
Non-Pay				
Payments Over €1m				
Contractor Payments		(20,728,689)		(25,818,958)
Local Authorities		(3,100,758)		-
Net Transfer TO Investments & Refundable Deposits		-		(50,000,000)
Other Payments under €1m				
Other Payments		(59,188,330)		(69,960,819)
Total Payments (Pay and Non-Pay)		(118,544,473)		(179,664,831)
Kathy Quinn				
Head of Finance				

B.

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January 2023 to 31st March 2023

		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	133,698,808	551,205,983	137,801,496	97%	4,102,688	113,639,152	457,517,192	114,379,298	99%	740,146	(20,059,656)	3,362,541
B	Road Transport & Safety	32,259,990	137,681,656	34,420,414	94%	2,160,424	15,413,997	59,348,752	14,837,188	104%	(576,809)	(16,845,993)	2,737,233
C	Water Services	13,955,167	68,104,280	17,026,070	82%	3,070,903	9,998,751	50,996,677	12,749,169	78%	2,750,418	(3,956,416)	320,485
D	Development Management	14,179,614	63,853,641	15,963,410	89%	1,783,797	6,443,094	24,521,711	6,130,428	105%	(312,666)	(7,736,520)	2,096,463
E	Environmental Services	58,793,118	247,710,867	61,927,717	95%	3,134,599	28,856,954	117,794,431	29,448,608	98%	591,654	(29,936,164)	2,542,945
F	Recreation & Amenity	27,225,194	122,437,773	30,609,443	89%	3,384,249	3,568,639	13,133,872	3,283,468	109%	(285,171)	(23,656,555)	3,669,420
G	Agriculture, Education, Health & Welfare	559,819	2,746,874	686,719	82%	126,900	211,712	867,250	216,813	98%	5,101	(348,107)	121,799
H	Miscellaneous Services	11,047,471	47,707,835	11,926,959	93%	879,488	17,575,475	67,418,055	16,854,514	104%	(720,962)	6,528,005	1,600,450
LG	Local Property Tax	-	-	-	0%	-	6,546,840	26,187,355	6,546,839	100%	1	6,546,840	1
PL	Pension Levy	-	-	-	0%	-	-	-	-	0%	-	-	-
RA	Rates	-	-	-	0%	-	95,574,287	380,786,780	95,196,695	100%	(377,592)	95,574,287	377,592
		291,719,181	1,241,448,909	310,362,227	94%	18,643,047	297,828,902	1,198,572,075	299,643,019	99%	1,814,117	6,109,721	16,828,930
Dublin City Council has budgeted for a debit balance of €42,876,834 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 2022 to 31st March 2023

		Expenditure		Income				Transfers			Balance at 31/3/2023
		Balance at 01/01/2023	Expenditure YTD	Grants and LPT	Non-Mortgage Loans	Other	Total income YTD	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
		€	€	€	€	€	€	€	€	€	€
A	Housing & Building	(13,686,733)	67,760,624	56,275,574	-	2,924,303	59,199,877	2,515,500	-	12,000	(19,719,980)
B	Road Transport & Safety	62,985,646	14,728,831	8,755,792	-	4,754,340	13,510,133	976,500	-	-	62,743,447
C	Water Services	5,840,708	793,110	19,926	-	-	19,926	12,501	-	-	5,080,026
D	Development Management	167,780,291	8,026,599	-	18,877	-	11,856,267	225,003	95,001	(138,064)	171,583,020
E	Environmental Services	6,656,156	199,531	0	-	91,849	91,849	347,475	-	138,064	7,034,012
F	Recreation & Amenity	8,487,301	4,403,791	371,749	-	4,784,910	5,156,659	568,751	43,596	12,000	9,753,323
G	Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
H	Miscellaneous Services	58,145,997	4,519,280	179,130	3,046,171	-	3,225,301	1,330,009	61,222	-	58,120,805
	Total	296,209,365	100,431,766	65,583,294	3,046,171	24,411,670	93,041,135	5,975,739	199,819	-	294,594,654

D.

Report to Dublin City Council

Revenue and Capital Debtors for period 1st January 2023 to 31st March 2023

	Gross Debtors Opening Balance at 01/01/2023	Current Debtors Movement					Closing Balance (Gross Debtors) 31/3/2023	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	120,309,999	166,376,768	81,086,339	-	-	-	205,600,428	10,377,191	195,223,237
Commercial Debtors Subtotal - (As per note 5)	86,344,490	418,062,582	145,972,977	392,342	6,578,715	-	352,247,723	56,817,908	295,429,814
- Commercial Debtors - Rates	30,650,400	382,297,147	120,421,805	392,342	6,578,715	-	286,339,370	20,155,234	266,184,136
- Commercial Debtors Other (including PEL & IW debtors)	55,694,090	35,765,435	25,551,172	-	-	-	65,908,353	36,662,675	29,245,678
Non-Commercial Debtors	44,353,232	30,122,640	28,795,553	110,418	144,199	-	45,646,539	33,582,883	12,063,656
Other Services	11,561,182	260,499	1,097,656	-	-	-	10,724,025	-	10,724,025
Other Local Authorities	2,517,602	17,729,802	14,336,605	-	-	-	5,910,800	43,780	5,867,019
Total	265,086,505	632,552,292	271,289,131	502,760	6,722,914	-	620,129,513	100,821,762	519,307,751
Other Debtors									
Development Levy Debtors (Current Only)	66,943,139						69,026,501	67,662,667	1,363,834
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	9,293,301						15,201,189	-	15,201,189
Total Other Debtors	89,236,440						97,227,690	67,662,667	29,565,023
Overall Current Debtors (As per Note 5 AFS)	354,322,945	632,552,292	271,289,131	502,760	6,722,914	-	717,357,203	168,484,429	548,872,774

E.

Report to Dublin City Council

Reporting arrangements under the IMF and EU Financial Support Programme

Payroll and Superannuation Costs (Quarter 1 – 2023)

Reporting arrangements under the IMF and EU Financial Support Programme	
Payroll and Superannuation Costs (Quarter 1- 2023)	
Local Authority:	
2023 (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).	€65,032,748.00
Overtime	€5,412,362.00
Allowances	€1,162,345.00
Other (e.g. payments under the ' Special Local Authority Incentive Career Break Scheme ' must be included here).	€0.00
Employers Contribution to PRSI	€7,488,768.00
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.	€79,096,223.00
Additional Superannuation Contribution (ASC)	-€2,675,925.00
Lump sums paid on retirement (figures under this heading are Net (i.e. amounts actually paid out)).	€3,137,988.00
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>	€27,949,448.00

F.

Report to Dublin City Council

General Government Balance for period 1st January 2023 to 31st March 2023

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2022	Quarter 1 31/03/2023
	€	€
Stock	6,461,112	6,313,109
Trade Debtors & Prepayments		
- Development Levy Debtors	66,943,140	69,026,501
- Agency Debtors		
- Rates Debtors	30,650,400	286,339,370
- Other Debtors	234,436,104	333,790,143
Amounts due within 1 year	13,000,000	13,000,000
Total Debtors Gross Debtors	345,029,644	702,156,013
Less Provision for Doubtful Debts		
- Development Debtors	65,383,830	67,662,667
- Other Debtors	96,088,416	100,821,763
Add Prepayments		
- Prepayments	9,293,301	15,201,189
Debtors (Per AFS)	192,850,699	548,872,773
Bank Investments	484,228,211	424,561,646
Cash at Bank	4,609,316	-
Cash on Hand	-	-
Total Cash Balances	488,837,527	424,561,646
Total Current Assets	688,149,338	979,747,529
Deposits Invested - Table No 1B		
	Invested 31/12/2022	Quarter 1 31/03/2023
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	484,200,000	424,000,000
Other Financial Institutions	28,211	561,646
Total	484,228,211	424,561,646
Analysis of Current Liabilities - Table 2		
	Balances at 31/12/2022	Quarter 1 31/03/2023
	€	€
Bank Overdraft	-	23,553,558
Creditors and Accruals		
General Creditors	64,547,894	42,998,066
Accruals	59,201,776	52,676,463
Deferred Income - Rates	-	286,722,860
Deferred Income - Non Development Debtors (Other)	125,391,524	131,086,355
Amounts due within 1 year	32,000,000	32,000,000
Total Creditors (per AFS)	281,141,194	545,483,744
Finance Leases	-	-
Total Current Liabilities	281,141,194	569,037,302

Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2022	Quarter 1 31/03/2023
	€	€
Loans Payable	567,817,141	549,614,628
Finance Leases	-	-
Refundable Deposits	22,328,211	22,561,646
Deferred Income - CALF	173,647,744	173,647,744
Total	763,793,096	745,824,018
Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2022	Quarter 1 31/03/2023
	€	€
HFA	595,869,620	578,089,995
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	3,947,521	3,524,633
Other	-	-
Sub Total	599,817,141	581,614,628
Less amounts falling due within one year	32,000,000	32,000,000
Total Amounts Due after one year	567,817,141	549,614,628
Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2022	Quarter 1 31/03/2023
	€	€
Mortgage Loans	206,599,877	203,991,583
Assets/Grants	140,213,753	137,722,160
Revenue Funding	-	-
Bridging Finance	66,718,521	57,045,140
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	169,431,296	166,404,927
Shared Ownership - Rented Equity	16,853,695	16,450,818
Sub Total	599,817,141	581,614,628
Less amounts falling due within one year	32,000,000	32,000,000
Total Amounts Due after one year	567,817,141	549,614,628
Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2022	Quarter 1 31/03/2023
	€	€
Long Term Mortgage Related Advances	223,270,440	221,669,654
Tenant Purchases Advances	113,875	102,129
Shared Ownership Rented Equity	18,930,792	18,546,537
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	169,431,296	166,404,927
Capital Advance Leasing Facility	173,647,744	173,647,744
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
Sub Total	555,694,147	550,670,992
Less amounts due within one year	13,000,000	13,000,000
Total Amounts Due after more than one year	542,694,147	537,670,992
Net Balance GGB Balance	185,909,195	202,557,202
Change in GGB		16,648,007