



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

Background

Attached for consideration by the Elected Members in this January 2025 Council Agenda is the Local Fund Statement for the period *26th October to 29th November 2024*. 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 January 2025 Council Agenda:

- A. Revised Local Fund Statement for the period *26th October to 29th November*.
- B. Report of analysis of expenditure and income on the Revenue account for the period 1st January 2024 to 30th September 2024.
- C. Report of analysis of expenditure and income on the Capital account for the period 1st January 2024 to 30th September 2024.
- D. Report of all debtors (Revenue and Capital) for the period 1st January 2024 to 30th September 2024.
- E. Report on payroll and superannuation costs for Quarter 3 – 1st July 2024 – 30th September 2024.
- F. Report on the General Government Balance (GGB) for the period 1st January 2024 – 30th September 2024.

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

A. Revised Local Fund Statement for the period *26th October to 29th November*.

Overview

Over the period *26th October to 29th November*. Dublin City Council made payments to the value of €318.6m. Dublin City Council receipted €299.6m of funds with a excess of payments over receipts of €19m moving to a net debit balance at period end of €88.6m. This value of €88.6m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at *29/11/2024* Dublin City Council had placed €251.8m on investment.

There were *5 weeks in November 2024 and 4 weeks in November 2023*.

Receipts

During the period Dublin City Council received €299.6m.

€133.4m was received from the Department of Housing, Local Government and Heritage during the period as follows:

- €22.7m for Homeless Expenditure Recoup Section 10 – Q3
- €39m for Local Authority Housing Stock Acquisitions
- €3.9 for Local Authority Housing Stock Developments – O’Devaney Gardens, Glin Rd. and Dorset St.
- €5.5m for energy efficiency works
- €2.4m for Housing Adaptation Grants
- €20.3m for Social Housing Current Exp Programme (SHCEP) – AHB Leasing + LTL – Local Authority Direct Lease Agreements Q1 2025
- €22m for Voluntary Housing Bodies: CALF, CAS & CLSS
- €1m for Voluntary Housing Bodies: Social Housing PPP – Unitary Charge for September
- €2.1m for RAS Rents – August and September 2024
- €1.2m for Homeless HAP – August 2024 – (higher number of properties secured and higher rent costs than 2023)
- €1m Homeless HAP Q3 and Q4 Administration fees
- €3.7m for the Urban Regeneration and Development Fund (URDF) – Parnell Square Culture Quarter
- €5.2m for Irish Water pension and CMC costs for Q1 and Q2 recoupment – from January 2024, Pensions and CMC costs are being recouped from DHLGH not Irish Water.

€51.1m was received for HFA Borrowings as follows:

- €27.8m for Fixed Interest Loan (Section 11) – housing maintenance and
- €23.2m for Interest Only Bridging Loan (Affordable Housing O’Devaney Gardens)

€25.1m was received for Rates.

€16.3m was received from the Department of Enterprise, Trade and Employment for the Power Up’ Grant.

€11.4 m was received from Dublin Waste to Energy Limited as follows:

- €1.5m for Waste Recovery Levy Q3 2024
- 1.3m for contribution to Community Gain Fund for Y2022 and Y2023 and
- €8.5m WTE revenue share – Q1 to Q3 2023 – payable to the four Dublin local authorities (DCC share approx. €3.15m)

€ 11.4m for Housing Rents and €2.4m for Housing Loans.

€10.7 was received from the other local authorities during the period including:

- €2m for South Dublin County Council’s Fire Brigade Contribution for October
- €2m for Fingal County Council’s Fire Brigade Contribution for October

- €3.1m for Dun Laoghaire Rathdown County Council's Fire Brigade Contribution for September and October
- €1.3m from Dun Laoghaire Rathdown County Council for traffic signal and infrastructure installation, Glenamuck District Roads Scheme

€6.5m was receipted from the National Transport Authority including €2.5m for the Clontarf to Amiens Street Cycle Scheme and €2.3m for the Royal Canal Phase 3 Cycle Scheme.

€3.6m was receipted for Parking Meter Fees including €2.4m for 5 weeks of Tags and Mobiles and €1.6m was receipted from the HSE including €1.5m for the ambulance service account for August and September.

€3.5m was receipted for Development Levies and €2m was receipted for Uisce Éireann including €1.4m for Payroll Costs for October 2024.

Payments

During the period Dublin City Council made payments to the value of €318.6m.

€57.3m was paid to Contractors as follows:

- €1.1m to Barry Healy & Co. Solicitors – purchase of local authority housing stock deposits and balances - 3 units at D7 and D12
- €1.1m to Georger V Maloney and Co. Solicitors – purchase of local Authority housing stock deposits and balances – 3 units at D3, D7 and D9
- €1.5m to Daniel O'Connell and Sons Solicitors - purchase of local authority housing stock deposits and balances – 4 units at D9, D11, D13 and D17
- €3.3m to Beauchamps Solicitors - purchase of local authority housing stock deposits and balances – 9 units at D3, D5, D7, D8, D12 and D13
- €6.8m to Bartra ODG Limited – Construction / Refurb of Social & Affordable units at O'Devaney Gardens D1.
- €2.1m to Purcell Construction Limited - Construction and Refurbishment of Local Authority Housing Stock at Glin Court D17 and New Quayside Buildings, D1.
- €7.9m to Respond Housing Association – CALF re Merville Place, D11, Hole in the Wall phase 2, D7 and Rathborne Wharf developments, D15 – social housing and cost rental units
- €5.2 to Cluid Housing Associations – CALF re 173 social housing units at Parkside, D13, Block 2, (€3m) and 52 apartments at North Great Charles St. (€2m)
- €1m to Fold Housing Association – CALF re 52 social housing units for older persons at Millwood Court, Woodbine Rd., Raheny, D5
- €2.2m to Focus Housing Association – CALF re 14 apartments at Hollybrook House, 55 Naas Rd, D12
- €2.1m to Country Manor Hotels Limited – November and December Homeless Accommodation and Catering Services
- €1m to Loux Limited – October Homeless Accommodation and Catering Services

- €3.5m to homeless voluntary body Dublin Simon Community for Q4 funding and CAS
- €2.6m to homeless voluntary body DePaul Trust Ireland for Q4 funding
- €1.3m to homeless voluntary body Focus Ireland for Q4 funding
- €1.6m to Roadstone – road refurbishment – South East Area for Asphalt Resurfacing Contract
- €1m to Kilsaran – road refurbishment - North Central Area for Asphalt Resurfacing Contract
- €1m to Cairn Construction - road refurbishment – Capel St. Improvement Scheme and Liffey Cycle Route
- €1.9m to Jons Civil Engineering Co. Ltd. - road refurbishment – Royal Canal Greenway Phase 3
- €1.5m to Circular Economy Fund – Dublin Waste to Energy – Waste Recovery Environmental Levy Q3 2024
- €1m to Energia for electricity costs across the Council for October and November and €6.6m to Irish Public Bodies Mutual Insurances – All Risks Renewal 4th Instalment.
- €9.8m to Revenue Commissioners with €8.7m for VAT for September and October
- €1.6m to the Housing Finance Agency for redemptions on various loans.

B. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2024 to 30th September 2024.

Actual expenditure incurred to the 3rd quarter amounts to 105% of the annual budget year to date and income raised amounts to 108% this budget year to date. There was a revenue surplus of €30.4m 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 2024 to 30th September 2024.

The opening balance on the capital account was a credit balance of €319.3m. Capital related expenditure incurred for the period amounted to €620.6m while capital related income, including grants, non-mortgage loans and other income sources amounted to €554.1m. After transfers, there was a credit balance of €267.1m at the end of the third quarter.

D. Report of all Debtors (Revenue and Capital) for the period 1st January 2024 to 30th September 2024.

Total debtors i.e. capital and revenue have moved from an opening balance of €500m to a value of €803m (gross) and €600.2m net of bad debt provision of €202.8m at period end. It should be noted that the full rates debtor of €399.79 is raised at the start of the financial year.

E. Report on Payroll and Superannuation costs for the Quarter 3 – 1st July 2024 to 30th September 2024.

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 2024 to 30th September 2024.

Current assets have moved from an opening balance of €693.1m to €856.3m. Current liabilities have moved from an opening balance of €269.8m to €478.9m 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 an unfavourable movement of €41.5m in the net GGB balance from €223.3m to €181.9m, which is mainly due to a reduction in the Capital Credit balance.

Victor Leonov
Acting Head of Finance

17th December 2024

A. Local Fund Statement for the period 26th October to 29th November 2024

LOCAL GOVERNMENT ACT 2001			
	Current Year		Previous Year
Monthly Receipts and Payments			
	26th October to 29th November 2024		28th October to 24th November 2023
Balance	Debit	(69,609,747)	Debit (40,570,883)
Payments		(318,619,749)	(136,791,001)
Receipts		299,586,808	125,102,421
Difference	Debit	(19,032,940)	Debit (11,688,580)
Balance	Debit	(88,642,687)	Debit (52,259,463)
Note:			Note:
Overdraft facility 2024: €80m			Overdraft facility 2023: €80m
At 29th November there were investments of €251.825m			At 24th November there were investments of €293.5m
Cumulative Receipts and Payments			
	1st January to 29th November 2024		1st January to 24th November 2023
Opening Balance	Credit	10,864,364	Credit 2,300,602
Payments		(2,336,387,221)	(1,670,381,780)
Receipts		2,236,880,170	1,615,821,715
Difference	Debit	(99,507,051)	Debit (54,560,065)
	Debit	(88,642,687)	Debit (52,259,463)
RECEIPTS		November 2024	November 2023
Main Receipting Areas			
Rates		25,141,029	17,675,585
Housing Rents		11,413,083	8,195,892
Housing Loans		2,443,260	2,102,531
Department of Housing, Local Government and Heritage		133,401,167	59,566,769
Local Authorities		10,656,351	8,466,036
Parking Meters		3,597,329	2,639,138
Development Levies		3,480,980	3,435,713
Local Property Tax		4,644,728	-
Individual Receipts Over €1m			
HFA Borrowings		51,064,196	-
Irish Water		2,017,794	-
Department of Enterprise, Trade & Employment		16,292,000	-
Dublin Waste to Energy Ltd		11,375,733	5,932,636
Health Service Executive		1,592,008	-
National Transport Authority		6,491,736	3,185,502
Net Transfer FROM Investments & Refundable Deposits		-	1,500,000
Other Receipts under €1m			
Other Receipts		15,975,414	12,402,619
Total Receipts		299,586,808	125,102,421
PAYMENTS		November 2024	November 2023
Pay			
Payroll Payments			
Salaries & Wages		(43,689,374)	(27,462,997)
Revenue PAYE/RSI		(14,967,662)	-
Non-Pay			
Payments Over €1m			
Revenue Commissioners		(9,805,282)	(6,980,372)
Contractor Payments		(57,262,582)	(31,846,892)
HFA Loan Redemptions & Payments		(1,586,881)	-
Net Transfer TO Investments & Refundable Deposits		(77,000,000)	-
Other Payments under €1m			
Other Payments		(114,307,969)	(70,500,740)
Total Payments (Pay and Non-Pay)		(318,619,749)	(136,791,001)
Victor Leonov Head of Finance		36%	52%

B.

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January 2024 to 30th September 2024

	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)
	€	€	€		€	€	€		€	€	€	
Housing & Building	502,301,214	637,614,441	478,210,831	105%	(24,090,383)	431,217,173	539,718,040	404,788,530	107%	(26,428,643)	(71,084,041)	2,338,260
Road Transport & Safety	97,729,765	139,913,471	104,935,103	93%	7,205,338	51,902,832	69,123,235	51,842,426	100%	(60,406)	(45,826,933)	7,265,744
Water Services	43,559,753	61,200,718	45,900,539	95%	2,340,786	32,068,733	42,430,937	31,823,203	101%	(245,530)	(11,491,020)	2,586,316
Development Management	73,305,483	66,597,045	49,947,784	147%	(23,357,699)	46,113,219	27,652,363	20,739,272	222%	(25,373,947)	(27,192,264)	2,016,248
Environmental Services	202,546,769	258,037,816	193,528,362	105%	(9,018,407)	104,988,195	123,520,708	92,640,531	113%	(12,347,664)	(97,558,574)	3,329,257
Recreation & Amenity	97,397,548	129,634,584	97,225,938	100%	(171,610)	13,410,749	14,974,538	11,230,904	119%	(2,179,846)	(83,986,799)	2,008,236
Agriculture, Education, Health & Welfare	2,805,001	3,846,242	2,884,682	97%	79,681	707,296	984,950	738,713	96%	31,417	(2,097,705)	48,264
Miscellaneous Services	38,868,215	46,668,902	35,001,677	111%	(3,866,539)	58,213,044	60,971,115	45,728,336	127%	(12,484,708)	19,344,829	8,618,169
Local Property Tax	-	-	-	0%	-	20,901,276	27,868,370	20,901,278	100%	2	20,901,276	(2)
Pension Levy	-	-	-	0%	-	-	-	-	0%	-	-	-
Rates	-	-	-	0%	-	301,889,793	399,662,721	299,747,041	101%	(2,142,752)	301,889,793	2,142,752
	1,058,513,748	1,343,513,219	1,007,634,914	105%	(50,878,834)	1,061,412,310	1,306,906,977	980,180,233	108%	(81,232,077)	2,898,562	30,353,244

C.

Report to Dublin City Council

Analysis of Expenditure and Income on Capital Account for period 1st January 2024 to 30th September 2024

	Expenditure		Income				Transfers			Balance at 30/09/2024
	Balance at 01/01/2024	Expenditure YTD	Grants and LPT	Non-Mortgage Loans	Other	Total income YTD	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(46,053,651)	459,827,078	403,287,881	-	4,876,345	408,164,226	10,297,143	3,095	505,483	(86,916,972)
Road Transport & Safety	82,859,239	63,524,056	43,402,055	-	12,053,109	55,455,164	3,154,500	1,846,494	-	76,098,353
Water Services	5,790,892	2,665,207	252,491	-	125,000	377,491	37,503	585,288	-	2,955,391
Development Management	180,884,313	44,148,202	902,004	-	68,987,302	69,889,306	439,767	285,003	(5,819,098)	200,961,083
Environmental Services	15,938,071	21,464,639	286,711	-	9,238,932	9,525,643	1,136,178	225,000	-	4,910,253
Recreation & Amenity	19,170,980	19,964,774	3,494,344	-	4,045,985	7,540,329	2,746,244	1,100,167	5,218,905	13,611,517
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	60,703,534	8,992,670	741,190	2,347,312	19,350	3,107,852	2,894,988	2,288,159	94,710	55,520,255
Total	319,293,377	620,586,626	452,366,676	2,347,312	99,346,023	554,060,011	20,706,323	6,333,206	-	267,139,879

D.

Report to Dublin City Council

Revenue and Capital Debtors for period 1st January 2024 to 30th September 2024

	Gross Debtors Opening Balance at 01/01/2024	Current Debtors Movement					Closing Balance (Gross Debtors) 30/09/2024	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	236,015,341	900,481,995	716,376,945	-	-	-	420,120,391	7,183,516	412,936,875
Commercial Debtors Subtotal - (As per note 5)	98,080,465	495,005,934	416,006,684	1,685,640	6,700,231	-	172,065,124	59,877,767	112,187,357
- Commercial Debtors - Rates	28,471,224	391,196,286	330,977,408	1,685,640	6,700,231	-	83,675,512	18,668,416	65,007,096
- Commercial Debtors Other (including PEL & IW debtors)	69,609,240	103,809,647	85,029,276	-	-	-	88,389,612	41,209,351	47,180,261
Non-Commercial Debtors	44,702,869	77,002,011	66,856,611	178,193	750,811	-	54,275,650	34,962,830	19,312,820
Other Services	10,947,279	4,456,651	4,102,798	-	-	-	11,301,132	-	11,301,132
Other Local Authorities	3,288,358	56,115,295	49,363,678	-	-	-	10,039,975	43,780	9,996,195
Total	393,034,311	1,533,061,886	1,252,706,716	1,863,833	7,451,042	-	667,802,273	102,067,893	565,734,379
Other Debtors									
Development Levy Debtors (Current Only)	70,776,264						102,532,533	100,765,813	1,766,719
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	12,000,000						12,000,000	-	12,000,000
Prepayments	24,191,731						20,687,348	-	20,687,348
Total Other Debtors	106,967,995						135,219,881	100,765,813	34,454,067
Overall Current Debtors (As per Note 5 AFS)	500,002,306	1,533,061,886	1,252,706,716	1,863,833	7,451,042	-	803,022,153	202,833,706	600,188,447

E.

Report to Dublin City Council

Reporting arrangements under the IMF and EU Financial Support Programme

Payroll and Superannuation Costs (Quarter 3 – 2024)

Reporting arrangements under the IMF and EU Financial Support Programme Payroll and Superannuation Costs (Quarter 3- 2024)	
Local Authority:	
	2024 (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).	€71,580,534.00
Overtime	€6,353,124.00
Allowances	€1,170,760.00
Other (e.g. payments under the ' Special Local Authority Incentive Career Break Scheme ' must be included here).	€0.00
Employers Contribution to PRSI	€8,543,758.00
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.	€87,648,176.00
Additional Superannuation Contribution (ASC)	-€2,969,223.00
Lump sums paid on retirement (figures under this heading are Net (i.e. amounts actually paid out)).	€4,505,963.00
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.	€32,014,141.00
Payments in respect of VEC/IOT pensioners and payments made to other local authorities should be excluded .	

F.

Report to Dublin City Council

General Government Balance for period 31st December 2023 to 30th September 2024

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2023	Quarter 3 30/09/2024
	€	€
Stock	6,565,673	6,658,154
Trade Debtors & Prepayments		
- Development Levy Debtors	70,776,264	102,532,533
- Agency Debtors		
- Rates Debtors	28,471,225	83,675,512
- Other Debtors	364,563,085	584,126,759
Amounts due within 1 year	12,000,000	12,000,000
Total Debtors Gross Debtors	475,810,574	782,334,804
Less Provision for Doubtful Debts		
- Development Debtors	69,228,692	100,765,813
- Other Debtors	105,606,177	102,067,893
Add Prepayments		
- Prepayments	24,191,731	20,687,348
Debtors (Per AFS)	325,167,436	600,188,446
Bank Investments	347,598,537	249,433,020
Cash at Bank	13,805,547	-
Cash on Hand	-	-
Total Cash Balances	361,404,084	249,433,020
Total Current Assets	693,137,192	856,279,620
Deposits Invested - Table No 1B		
	Invested 31/12/2023	Quarter 3 30/09/2024
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	302,550,000	204,200,000
Other Financial Institutions	45,048,537	45,233,020
Total	347,598,537	249,433,020
Analysis of Current Liabilities - Table 2		
	Balances at 31/12/2023	Quarter 3 30/09/2024
	€	€
Bank Overdraft	-	105,615,197
Creditors and Accruals		
General Creditors	93,072,707	68,624,801
Accruals	55,513,126	67,612,242
Deferred Income - Rates	-	100,629,927
Deferred Income - Non Development Debtors (Other)	88,198,779	103,374,461
Amounts due within 1 year	33,000,000	33,000,000
Total Creditors (per AFS)	269,784,613	373,241,431
Finance Leases	-	-
Total Current Liabilities	269,784,613	478,856,628

Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2023	Quarter 3 30/09/2024
	€	€
Loans Payable	526,473,963	505,304,026
Finance Leases	-	-
Refundable Deposits	22,848,537	24,433,020
Deferred Income - CALF	252,442,417	252,442,417
Total	801,764,917	782,179,463
Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2023	Quarter 3 30/09/2024
	€	€
HFA	557,217,375	536,944,645
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	2,256,588	1,359,381
Other	-	-
Sub Total	559,473,963	538,304,026
Less amounts falling due within one year	33,000,000	33,000,000
Total Amounts Due after one year	526,473,963	505,304,026
Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2023	Quarter 3 30/09/2024
	€	€
Mortgage Loans	199,127,996	194,742,412
Assets/Grants	130,212,834	122,616,437
Revenue Funding	-	-
Bridging Finance	57,045,140	57,045,140
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	157,882,484	149,697,876
Shared Ownership - Rented Equity	15,205,510	14,202,161
Sub Total	559,473,963	538,304,026
Less amounts falling due within one year	33,000,000	33,000,000
Total Amounts Due after one year	526,473,963	505,304,026
Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2023	Quarter 3 30/09/2024
	€	€
Long Term Mortgage Related Advances	217,063,695	211,001,108
Tenant Purchases Advances	78,797	64,141
Shared Ownership Rented Equity	15,960,019	15,103,263
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	157,882,484	149,697,876
Capital Advance Leasing Facility	252,442,417	252,442,417
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
Sub Total	613,727,411	598,608,806
Less amounts due within one year	12,000,000	12,000,000
Total Amounts Due after more than one year	601,727,411	586,608,806
Net Balance GGB Balance	223,315,074	181,852,335
Change in GGB		(41,462,739)