



Monthly Local Fund Statement And Reports As Submitted Under The EU/IMF Framework

Background

Attached for consideration by the elected members in this April Council Agenda is the Local Fund Statement for the period 30th March to 26th April 2019. This report is presented in a format agreed at the Finance SPC and noted by the City Council at its meeting in September 2011. The agreed format provides information 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 Council Agenda:

- A. Revised Local Fund Statement for the period 30th March to 26th of April 2019.
- B. Report of analysis of expenditure and income on the Revenue account for the period 1st January 2019 to 31st March 2019.
- C. Report of analysis of expenditure and income on the Capital account for the period 1st January 2019 to 31st March 2019.
- D. Report of all debtors (Revenue and Capital) for the period 1st January 2019 to 31st March 2019.
- E. Report on payroll and superannuation costs for Quarter 1 – 1st January 2019 to 31st March 2019.
- F. Report on the General Government Balance (GGB) for the period 1st January 2019 to 31st March 2019.

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

A. Revised Local Fund Statement for the period 30th March to 26th of April 2019

Overview

Over the period 30/03/19 to 26/04/19 Dublin City Council made payments to the value of €142.1m. Dublin City Council receipted €142.1m of funds with an excess of payments over

receipts of €1,545 moving to a net debit balance at period end of €46.3m. This value of €46.3m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 26/04/19, Dublin City Council had placed €125m on investment. The net transfer to investments over the period was €27m. There were 4 weeks in both of the April periods of 2018 and 2019.

Receipts

During the period Dublin City Council receipted €142.1m. €37.4m was received from Department of Housing, Planning and Local Government (€17.1m for Homeless Recoup Section 10: Balance for years 2018 & 2017, €10m for Purchase of Housing Stock, €1m Buy & Renew Scheme March 2019, €1.3m for Rapid Builds – Elmdale, Cherry Orchard, €1.4m RAS: Jan 2019 Private Rents, €1.2m for Housing Stock Refurbs and €2.6m for AHB Calf & Cas Funding. €15.3m was received from other local authorities with €1.4m from South Dublin for Fire Services March 2019 Contribution, €3.2m from Fingal for February and March and €2.4m from Dun Laoghaire. Contributions towards homeless costs were made, €2.5m from South Dublin and €2.25m from Dun Laoghaire. €3.9m was received from Irish Water in respect of the SLA. Housing Loan payments in 2019 amounted to €1.6m, the 2018 values include lump sum payments. €6.6m was received from TUATH Housing Association re Shelbourne Plaza. €1.8m was received from Department of Rural & Community Development re SICAP, €1.6m was received from Housing Finance Agency in respect of `MARF for 30 properties. €1.3m was received for parking meters, €2.1m received in 2018 due to 2 weeks tags and mobiles in 2019 and 4 weeks in 2018.

Payments

During the period Dublin City Council made payments to the value of €142.1m. A total of €22.6m was paid in contractor payments, of which €1.3m was paid to Holmes O'Malley Sexton Solicitors for housing acquisition of 5 units and €1.5m to Eames Solicitors for housing acquisition of 6 units. €2.6m was paid for Additional Superannuation Contributions. Payments were made to various Voluntary Bodies, €3.4m to the Peter McVerry Trust, €1.7m to Crosscare Catholic Social Services and €1.3m to DePaul Trust. €9.4m was paid to Irish Public Bodies Mutual Insurance Limited for the 1st Instalment of three of the Annual Insurance Premium. €1.6m was paid to Transport Infrastructure Ireland for the Q1 Luas Red Line Contribution. €7.5m was paid to Revenue in the 2019 period, while €10.5m was paid in the 2018 period owing to the remittance of the tax for an additional pay period in 2018.

B. Report of analysis of expenditure and income on the revenue account for the period 1st January 2019 to 31st March 2019

Actual expenditure incurred to the 1st quarter amounts to 96% of the annual budget year to date and income raised amounts to 99% of this budget year to date. There is a revenue surplus of €8.5m 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 2019 to 31st March 2019

The opening balance on the capital account was a credit balance of €83.4m. Capital related expenditure incurred for the period amounted to €91m while capital related income, including grants, non-mortgage loans and other income sources amounted to €87m. After transfers, there is a credit balance of €86.8m at the end of the first quarter.

D. Report of all Debtors (Revenue and Capital) for the period 1st January 2019 to 31st March 2019

Total debtors i.e. capital and revenue have moved from an opening balance of €343.1m to a value of €668.7m (gross) and €545.7m net of bad debt provision to €123m at period end. It should be noted that the full rates debtor of €338.2m is raised at the start of the financial year.

E. Report on Payroll and Superannuation costs for the Quarter 1 - 1st January 2019 to 31st March 2019

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 2019 to 31st March 2019

Current assets have moved from an opening balance of €353.4m to €651.6m. Current liabilities have moved from an opening balance of €189.2m to €475.8m 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 €7.3m in the net GGB balance from €79.9m to €87.2m, which is mainly due to improvements in Revenue and Capital funding.

Kathy Quinn
Head of Finance
29th May 2019

A. Local Fund Financial Statement

31st March 2018 to 27th April 2018

LOCAL FUND FINANCIAL STATEMENT

LOCAL GOVERNMENT ACT 2001

	Current Year		Previous Year	
	Monthly Receipts and Payments			
	23rd February to 29th March 2019		24th February to 30th March 2018	
Balance	Debit	(27,399,542)	Debit	(28,146,517)
Payments		(178,556,213)		(136,402,859)
Receipts		159,643,210		122,648,441
Difference	Debit	(18,913,003)	Debit	(13,754,418)
Balance	Debit	(46,312,545)	Debit	(41,900,935)
Note:			Note:	
Overdraft facility 2019: €50m			Overdraft facility 2018: €50m	
At 29th March there were investments of €98m			At 30th March there were investments of €116	

	Cumulative Receipts and Payments			
	1st January to 29th March 2019		1st January to 30th March 2018	
Opening Balance	Debit	(6,645,593)	Credit	1,161,923
Payments		(384,622,539)		(309,913,546)
Receipts		344,955,587		266,850,688
Difference	Debit	(39,666,952)	Debit	(43,062,858)
	Debit	(46,312,545)	Debit	(41,900,935)

RECEIPTS	March 2019	March 2018
Main Receipting Areas		
Rates	68,795,237	50,583,784
Housing Rents	8,472,654	8,174,782
Housing Loans	1,774,520	2,569,373
Department of Housing, Planning & Local Government	33,957,420	28,210,899
Local Authority	4,918,351	4,402,700
Parking Meter	2,957,385	2,465,881
Development Levies	4,467,967	4,312,458
Toll Income	1,273,831	1,405,403
Individual Receipts Over €1m		
HFA Borrowings	15,459,209	-
Irish Water	6,643,705	6,065,657
Other Receipts under €1m		
Other Receipts	10,922,931	14,457,504
Total Receipts	159,643,210	122,648,441
PAYMENTS	March 2019	March 2018
Pay		
Payroll Payments		
Salaries & Wages	(34,248,075)	(33,140,485)
Revenue PAYE/RSI	(18,688,152)	(14,593,174)
Non-Pay		
Payments Over €1m		
Net Transfer to Investments	(43,000,000)	(14,000,000)
Revenue Commissioners	(3,529,300)	(4,519,652)
Contractor Payments	(11,380,867)	(12,441,291)
Other Payments under €1m		
Other Payments	(67,709,819)	(57,708,257)
Total Payments (Pay and Non-Pay)	(178,556,213)	(136,402,859)

Kathy Quinn
Head of Finance

B.

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January 2018 to 31st March 2019

Local Authority Dublin City Council		Revenue Account Income & Expenditure Summary by Service Division											
Year to Date to Quarter End 31/3/2019													
		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	95,103,417	380,546,477	95,136,619	100%	33,202	80,206,545	313,353,120	78,338,280	102%	(1,868,265)	(14,896,872)	1,901,467
B	Road Transport & Safety	26,892,819	117,046,880	29,261,720	92%	2,368,901	13,505,209	55,637,259	13,909,315	97%	404,106	(13,387,610)	1,964,795
C	Water Services	12,885,715	62,117,093	15,529,273	83%	2,643,558	10,015,459	48,232,837	12,058,209	83%	2,042,750	(2,870,256)	600,808
D	Development Management	12,029,768	50,334,159	12,583,540	96%	553,772	5,135,664	21,938,867	5,484,717	94%	349,053	(6,894,104)	204,719
E	Environmental Services	45,956,022	200,785,245	50,196,311	92%	4,240,289	22,438,808	93,746,759	23,436,690	96%	997,882	(23,517,214)	3,242,408
F	Recreation & Amenity	23,750,067	102,786,965	25,696,741	92%	1,946,674	3,448,958	15,111,921	3,777,980	91%	329,022	(20,301,109)	1,617,652
G	Agriculture, Education, Health & Welfare	592,903	2,317,746	579,437	102%	(13,467)	218,411	795,850	198,963	110%	(19,449)	(374,492)	5,982
H	Miscellaneous Services	14,691,624	54,989,157	13,747,289	107%	(944,335)	10,259,284	41,340,635	10,335,159	99%	75,875	(4,432,340)	(1,020,210)
LG	Local Property Tax	-	-	-	0%	-	5,774,658	23,098,626	5,774,657	100%	(2)	5,774,658	2
PL	Pension Levy	-	-	-	0%	-	-	-	-	0%	-	-	-
RA	Rates	-	-	-	0%	-	84,548,559	338,194,241	84,548,560	100%	1	84,548,559	(1)
		231,902,335	970,923,722	242,730,931	96%	10,828,596	235,551,555	951,450,115	237,862,529	99%	2,310,974	3,649,220	8,517,622
Dublin City Council has budgeted for a debit balance of €19,473,607 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 2018 to 31st March 2018**

Local Authority Dublin City Council										
Capital Account Income & Expenditure Summary by Service Division										
Year to Date to Quarter End 31/3/2019										
	Expenditure		Income				Transfers			
	Balance at 01/01/2019	Expenditure YTD	Grants and LPT	Non- Mortgage Loans	Other	Total income YTD	Transfer from Revenue	Transfer to Revenue	Internal Transfers	Balance at 31/3/2019
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(59,145,680)	80,031,044	67,766,404	-	3,782,894	71,549,298	3,364,755	-	200,000	(64,062,671)
Road Transport & Safety	37,873,388	2,384,790	648,138	-	(1,918,601)	(1,270,463)	992,716	3,069	-	35,207,782
Water Services	5,275,369	559,108	150,528	-	218,658	369,186	-	-	-	5,085,447
Development Management	68,838,222	3,690,314	-	-	14,240,760	14,240,760	202,500	95,250	-	79,495,918
Environmental Services	(17,417,123)	1,138,246	187,627	-	690,571	878,198	715,149	20,001	-	(16,982,023)
Recreation & Amenity	9,164,259	1,911,389	779,287	-	322,000	1,101,287	698,751	137,036	-	8,915,872
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	38,784,752	1,255,050	-	-	180,000	180,000	2,177,210	535,000	(200,000)	39,151,912
Total	83,373,187	90,969,941	69,531,984	-	17,516,282	87,048,266	8,151,081	790,356	-	86,812,237

D.

Report to Dublin City Council**Revenue and Capital Debtors for period 1st January 2018 to 31st March 2018**

Local Authority Dublin City Council									
Analysis of Debtors - Periods 01/01/2019 to 31/3/2019 (QTR End)									
	Gross Debtors Opening Balance at 01/01/2019	Current Debtors Movement					Closing Balance (Gross Debtors) 31/3/2019	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	148,271,098	125,147,802	39,711,608	-	-	-	233,707,293	14,827,110	218,880,183
Commercial Debtors Subtotal - (As per note 5)	75,793,683	370,312,612	142,839,599	442,184	5,086,969	-	298,621,911	35,401,935	263,219,976
- Commercial Debtors - Rates	27,761,896	338,238,429	116,370,936	442,184	5,086,969	-	244,984,603	25,501,020	219,483,583
- Commercial Debtors Other (including PEL & IW debtors)	48,031,788	32,074,183	26,468,663	-	-	-	53,637,308	9,900,915	43,736,393
Non-Commercial Debtors	39,981,187	28,793,220	26,368,348	154,849	-	-	42,560,907	27,691,119	14,869,788
Other Services	8,192,949	1,786,009	1,933,073	-	-	-	8,045,884	-	8,045,884
Other Local Authorities	13,082,029	20,343,868	14,251,372	-	-	-	19,174,525	8,098,650	11,075,875
Total	285,320,946	546,383,511	225,104,001	597,033	5,086,969	-	602,110,520	86,018,814	516,091,706
Other Debtors									
Development Levy Debtors (Current Only)	39,402,386						40,269,945	36,951,468	3,318,477
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	5,335,465						13,306,530	-	13,306,530
Total Other Debtors	57,737,851						66,576,475	36,951,468	29,625,007
Overall Current Debtors (As per Note 5 AFS)	343,058,798	546,383,511	225,104,001	597,033	5,086,969	-	668,686,995	122,970,282	545,716,713

E.

Report to Dublin City CouncilReporting arrangements under the IMF and EU Financial Support Programme
Payroll and Superannuation Costs (Quarter 1 – 2018)

	2019 (1 January – 31 March)
Core Pay (<i>i.e. Basic pay excluding all other pay, overtime, allowances, bonus, pension related deduction, employers & employees PRSI and employees contribution to superannuation</i>).	€55,672,755.00
Overtime	€4,589,546.00
Allowances	€1,313,486.00
Other (<i>e.g. payments under the ‘Special Local Authority Incentive Career Break Scheme’ must be included here</i>).	
Employers Contribution to PRSI	€6,026,295.00
Total Gross Cash Remuneration (<i>before taxation</i>) 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.	€67,602,082.00
Pension Related Deduction	-€2,317,979.00
Lump sums paid on retirement (<i>figures under this heading are Net (i.e. amounts actually paid out)</i>).	€3,022,723.00
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>	€23,553,351.00

F.

Report to Dublin City CouncilGeneral Government Balance for period 1st January 2018 to 31st March 2018

Local Authority: Dublin City Council		
Analysis of Current Assets - Table 1A		
	Balances at	Quarter 1
	31/12/2018	31/03/2019
	€	€
Stock	5,204,205	5,308,623
Trade Debtors & Prepayments		
- Development Levy Debtors	39,402,386	40,269,945
- Agency Debtors		
- Rates Debtors	27,761,896	244,984,604
- Other Debtors	257,559,053	357,125,918
Amounts due within 1 year	13,000,000	13,000,000
Total Debtors Gross Debtors	337,723,335	655,380,467
Less Provision for Doubtful Debts		
- Development Debtors	36,474,124	36,951,468
- Other Debtors	84,629,341	86,018,814
Add Prepayments		
- Prepayments	5,335,465	13,306,530
Debtors (Per AFS)	221,955,335	545,716,715
Bank Investments	126,276,479	100,607,841
Cash at Bank	-	-
Cash on Hand	-	-
Total Cash Balances	126,276,479	100,607,841
Total Current Assets	353,436,019	651,633,179
Deposits Invested - Table No 1B		
	Invested	Quarter 1
	31/12/2018	31/03/2019
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	109,000,000	93,000,000
Other Financial Institutions	17,276,479	7,607,841
Total	126,276,479	100,607,841
Analysis of Current Liabilities - Table 2		
	Balances at	Quarter 1
	31/12/2018	31/03/2019
	€	€
Bank Overdraft	4,200,242	45,961,104
Creditors and Accruals		
General Creditors	69,360,795	28,659,495
Accruals	43,198,642	70,183,132
Deferred Income - Rates	-	253,689,870
Deferred Income - Non Development Debtors (Other)	47,395,112	52,258,840
Amounts due within 1 year	25,000,000	25,000,000
Total Creditors (per AFS)	184,954,549	429,791,337
Finance Leases	-	-
Total Current Liabilities	189,154,791	475,752,441

Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2018	Quarter 1 31/03/2019
	€	€
Loans Payable	476,508,822	484,722,984
Finance Leases	-	-
Refundable Deposits	12,268,211	12,591,321
Deferred Income - CALF	76,714,219	76,714,219
Total	565,491,252	574,028,524
Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2018	Quarter 1 31/03/2019
	€	€
HFA	490,787,938	499,415,342
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	10,720,884	10,307,642
Other	-	-
Sub Total	501,508,822	509,722,984
Less amounts falling due within one year	25,000,000	25,000,000
Total Amounts Due after one year	476,508,822	484,722,984
Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2018	Quarter 1 31/03/2019
	€	€
Mortgage Loans	169,593,030	183,146,586
Assets/Grants	5,803,115	5,757,909
Revenue Funding	-	-
Bridging Finance	73,872,753	73,872,753
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	217,634,033	214,515,779
Shared Ownership - Rented Equity	34,605,891	32,429,957
Sub Total	501,508,822	509,722,984
Less amounts falling due within one year	25,000,000	25,000,000
Total Amounts Due after one year	476,508,822	484,722,984
Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2018	Quarter 1 31/03/2019
	€	€
Lon Term Mortgage Related Advances	192,737,151	201,637,717
Tenant Purchases Advances	1,457,169	1,244,779
Shared Ownership Rented Equity	35,303,875	33,963,906
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	217,634,033	214,515,779
Capital Advance Leasing Facility	76,714,219	76,714,219
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
Sub Total	494,146,447	498,376,400
Less amounts due within one year	13,000,000	13,000,000
Total Amounts Due after more than one year	481,146,447	485,376,400
Net Balance GGB Balance	79,936,423	87,228,614
Change in GGB		7,292,191