



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

Background

Attached for consideration by the elected members in this November Council Agenda is the Local Fund Statement for the period 28th September to 25th October 2019. 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 September Council Agenda:

- A. Revised Local Fund Statement for the period 28th September to 25th October 2019.
- B. Report of analysis of expenditure and income on the Revenue account for the period 1st January 2019 to 30th September 2019.
- C. Report of analysis of expenditure and income on the Capital account for the period 1st January 2019 to 30th June 2019.
- D. Report of all debtors (Revenue and Capital) for the period 1st January 2019 to 30th September 2019
- E. Report on payroll and superannuation costs for Quarter 3 – 1st July 2019 to 30th September 2019
- F. Report on the General Government Balance (GGB) for the period 1st January 2019 to 30th September 2019.

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

A. Revised Local Fund Statement for the period 28th September to 25th October 2019

Overview

Over the period 28/09/19 to 25/10/19 Dublin City Council made payments to the value of €159.5m. Dublin City Council receipted €149.9m of funds with a surplus of payments over receipts of €9.6m moving to a net debit balance at period end of €28.5m. This value of €9.6m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 25/10/19, Dublin City Council had placed €83m on investment. The net transfer to investments over the period was €40m. There were 4 weeks in October 2019 and 4 weeks in October 2018.

Receipts

During the period Dublin City Council receipted €149.9. €51.3m was received from Department of Housing, Planning and Local Government (€17m for recoupment of homeless expenditure, €10m for purchase of Local Authority housing stock – 37 Units, €10.8m for the construction of housing stock, €2.7m for Part 5 Acquisitions, €4m for Voluntary Bodies – CALF, AHB Leasing and CAS Funding, €1.3m for homeless HAP March 2019, €3.9m for Energy Efficiency Works). €5.9m was received from other local authorities with €3.2m from South Dublin Fire Brigade Contribution for September & October, €2.5m from Dun Laoghaire for Fire Brigade Contributions for September and October. €3.1m was received for parking meters, €1.9m received for tags and mobiles and €1.2m was received for G4S Collections. €8.9m was received from Development Levies. €34.6m was received from HFA Borrowings. €3.1m was received from Irish Water in respect of the SLA.

Payments

During the period Dublin City Council made payments to the value of €159.5m. A total of €23.4m was paid in contractor payments, of which €11.6m was paid to Housing Agency for Housing Stock Acquisitions. €5.9m was paid to Homeless Voluntary Bodies for Q3 and Q4. €2.3m was paid to DOHP for Salaries, Wages Pension Related Deduction Q3. €2.3m was paid to Byrne Wallace Sols at the cost of Housing Stock Acquisitions. €1.2m was paid to John Sisk & Sons (Holdings) Ltd for Construction /Refurbishment Main Contract.

B. Report of analysis of expenditure and income on the revenue account for the period 1st January 2019 to 30th September 2019

Actual expenditure incurred to the 3rd quarter amounts to 98% of the annual budget year to date and income raised amounts to 101% of this budget year to date. There is a revenue surplus of €22m 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 2019 to 30th September 2019

The opening balance on the capital account was a credit balance of €83.4m. Capital related expenditure incurred for the period amounted to €295.3m while capital related income, including grants, non-mortgage loans and other income sources amounted to €273.1m. After transfers, there is a credit balance of €83.5m at the end of the third quarter.

D. Report of all Debtors (Revenue and Capital) for the period 1st January 2019 to 30th September 2019

Total debtors i.e. capital and revenue have moved from an opening balance of €343.1m to a value of €529.1m (gross) and €410.6m net of bad debt provision to €130.1m at period end. It should be noted that the full rates debtor of €337.9m is raised at the start of the financial year.

E. Report on Payroll and Superannuation costs for the Quarter 3 - 1st July 2019 to 30th September 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 30th September 2019

Current assets have moved from an opening balance of €353.4m to €462.6m. Current liabilities have moved from an opening balance of €189.2m to €297.4m 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 a favourable movement of €5.1m in the net GGB balance from €79.9m to €85m, which is mainly due to improvements in Revenue and Capital funding.

Kathy Quinn
Head of Finance

25th November, 2019

A. Local Fund Financial Statement

28th September to 25th October 2019

LOCAL FUND FINANCIAL STATEMENT			Previous Year	
LOCAL GOVERNMENT ACT 2001				
Current Year				
Monthly Receipts and Payments				
28th September 2019 to 25th October 2019			29th September to 26th October 2018	
Balance	Debit	(18,901,644)	Debit	(34,189,507)
Payments	(159,471,572)		(108,669,520)	
Receipts	149,890,194		81,201,442	
Difference	Debit	(9,581,378)	Debit	(27,468,078)
Balance	Debit	(28,483,022)	Debit	(61,657,585)
Note: Overdraft facility 2019: €50m At 25th Oct there were investments of €83m			Note: Overdraft facility 2018: €50m At 26th Oct there were investments of €92m	
Cumulative Receipts and Payments				
1st January to 25th October 2019			1st January to 26th October 2018	
Opening Balance	Debit	(6,645,593)	Credit	1,161,923
Payments	(1,302,307,011)		(1,120,997,048)	
Receipts	1,280,469,583		1,058,177,540	
Difference	Debit	(21,837,428)	Debit	(62,819,508)
	Debit	(28,483,022)	Debit	(61,657,585)
RECEIPTS		October 2019		October 2018
Main Receiving Areas				
Rates		17,177,800		16,104,133
Housing Rents		7,070,936		5,801,028
Housing Loans		1,901,680		1,660,846
Department of Housing, Planning & Local Government		51,335,306		31,552,276
Local Authority		5,874,382		4,455,210
Parking Meter		3,055,532		2,672,515
Development Levies		8,900,650		4,346,109
Local Property Tax		3,849,771		-
Individual Receipts Over €1m				
HFA Borrowings		34,593,656		-
Irish Water		3,084,083		3,178,714
Other Receipts under €1m				
Other Receipts		13,046,398		11,430,611
Total Receipts		149,890,194		81,201,442
PAYMENTS		October 2019		October 2018
Pay				
Payroll Payments				
Salaries & Wages		(23,356,221)		(22,899,198)
Revenue PAYE/RSI		(7,619,629)		(7,146,977)
Non-Pay				
Payments Over €1m				
Contractor Payments		(23,423,748)		(8,718,111)
Net Transfer to Investments		(40,000,000)		(5,000,000)
Other Payments under €1m				
Other Payments		(65,071,974)		(64,905,234)
Total Payments (Pay and Non-Pay)		(159,471,572)		(108,669,520)
Kathy Quinn Head of Finance				

B.

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January 2019 to 30th September 2019

Local Authority Dublin City Council																	
Revenue Account Income & Expenditure Summary by Service Division																	
Year to Date to Quarter End 30/09/2019																	
		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	292,822,402	380,546,477	285,409,858	103%	(7,412,544)	248,626,850	313,353,120	235,014,840	106%	(13,612,010)	(44,195,552)	6,199,466				
B	Road Transport & Safety	84,572,801	117,046,880	87,785,160	96%	3,212,359	41,731,102	55,637,259	41,727,944	100%	(3,158)	(42,841,699)	3,215,517				
C	Water Services	41,253,590	62,117,093	46,587,820	89%	5,334,230	32,188,034	48,232,837	36,174,628	89%	3,986,594	(9,065,556)	1,347,636				
D	Development Management	36,398,485	50,334,159	37,750,619	96%	1,352,134	16,198,169	21,938,867	16,454,150	98%	255,981	(20,200,316)	1,096,153				
E	Environmental Services	144,995,660	200,785,245	150,588,934	96%	5,593,274	70,139,998	93,746,759	70,310,069	100%	170,071	(74,855,662)	5,423,203				
F	Recreation & Amenity	73,312,506	102,786,965	77,090,224	95%	3,777,718	10,698,813	15,111,921	11,333,941	94%	635,128	(62,613,693)	3,142,590				
G	Agriculture, Education, Health & Welfare	1,570,608	2,317,746	1,738,310	90%	167,702	586,385	795,850	596,888	98%	10,503	(984,223)	157,199				
H	Miscellaneous Services	39,426,660	54,989,157	41,241,868	96%	1,815,208	30,854,183	41,340,635	31,005,476	100%	151,293	(8,572,477)	1,663,915				
LG	Local Property Tax	-	-	-	0%	-	17,323,970	23,098,626	17,323,970	100%	(1)	17,323,970	1				
PL	Pension Levy	-	-	-	0%	-	-	-	-	0%	-	-	-				
RA	Rates	-	-	-	0%	-	253,421,365	338,194,241	253,645,681	100%	224,316	253,421,365	(224,316)				
		714,352,712	970,923,722	728,192,792	98%	13,840,080	721,768,869	951,450,115	713,587,586	101%	(8,181,283)	7,416,157	22,021,362				
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 2019 to 30th September 2019**

Local Authority Dublin City Council											
Capital Account Income & Expenditure Summary by Service Division											
Year to Date to Quarter End 30/09/2019											
	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 30/09/2019	
	€	€	€	€	€	€	€	€	€	€	
Housing & Building	(59,145,680)	237,347,673	202,092,856	-	9,750,561	211,843,417	10,094,265	-	200,000	(74,355,671)	
Road Transport & Safety	37,873,388	15,506,064	6,780,198	-	3,648,363	10,428,561	2,798,559	110,000	-	35,484,444	
Water Services	5,275,369	1,633,987	427,109	-	664,093	1,091,202	-	-	-	4,732,584	
Development Management	68,838,222	17,457,862	-	-	40,756,548	40,756,548	607,500	365,750	-	92,378,658	
Environmental Services	(17,417,123)	6,908,795	657,973	-	5,076,653	5,734,626	1,845,450	60,003	-	(16,805,845)	
Recreation & Amenity	9,164,259	9,414,223	1,021,572	-	840,597	1,862,169	2,066,429	572,961	-	3,105,673	
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-	
Miscellaneous Services	38,784,752	7,010,294	1,174,097	-	183,874	1,357,971	7,581,294	1,550,901	(200,000)	38,962,822	
Total	83,373,187	295,278,898	212,153,805	-	60,920,689	273,074,494	24,993,497	2,659,615	-	83,502,665	

D.

Report to Dublin City Council

Revenue and Capital Debtors for period 1st January 2019 to 30th September 2019

Local Authority Dublin City Council									
Analysis of Debtors - Periods 01/01/2019 to 30/09/2019 (QTR End)									
	Gross Debtors Opening Balance at 01/01/2019	Current Debtors Movement					Closing Balance (Gross Debtors) 30/09/2019	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	148,271,098	411,327,686	305,376,983	-	-	-	254,221,801	14,827,110	239,394,691
Commercial Debtors Subtotal - (As per note 5)	75,793,683	407,085,544	344,820,692	1,410,851	12,910,389	-	126,558,998	36,833,799	89,725,199
- Commercial Debtors - Rates	27,761,896	337,851,366	273,398,795	1,410,851	12,910,389	-	80,714,929	26,583,547	54,131,382
- Commercial Debtors Other (including PEL & IW debtors)	48,031,788	69,234,179	71,421,897	-	-	-	45,844,069	10,250,252	35,593,817
Non-Commercial Debtors	39,981,187	89,284,922	80,897,882	373,804	-	-	48,742,030	29,483,619	19,258,411
Other Services	8,192,949	5,853,332	5,020,772	-	-	-	9,025,509	-	9,025,509
Other Local Authorities	13,082,029	51,089,881	45,595,429	-	-	-	18,576,480	-	18,576,480
Total	285,320,946	964,641,365	781,711,759	1,784,655	12,910,389	-	457,124,818	81,144,528	375,980,290
Other Debtors									
Development Levy Debtors (Current Only)	39,402,386						39,477,465	37,387,013	2,090,452
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	5,335,465						19,505,475	-	19,505,475
Total Other Debtors	57,737,851						71,982,940	37,387,013	34,595,927
Overall Current Debtors (As per Note 5 AFS)	343,058,798	964,641,365	781,711,759	1,784,655	12,910,389	-	529,107,758	118,531,541	410,576,218

E.

Report to Dublin City Council

Reporting arrangements under the IMF and EU Financial Support Programme
Payroll and Superannuation Costs (Quarter 3 – 2019)

	2019 (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).	€57,553,225.00
Overtime	€5,332,498.00
Allowances	€1,224,236.00
Other (e.g. payments under the ‘ Special Local Authority Incentive Career Break Scheme ’ must be included here).	€0.00
Employers Contribution to PRSI	€6,293,920.00
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.	€70,403,879.00
Additional Superannuation Contribution (ASC)	-€2,408,105.00
Lump sums paid on retirement (figures under this heading are Net (i.e. amounts actually paid out)).	€2,581,093.00
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>	€23,405,418.00

F.

Report to Dublin City Council**General Government Balance for period 1st April 2019 to 30th September 2019**

Local Authority: Dublin City Council		
Analysis of Current Assets - Table 1A		
	Balances at	Quarter 3
	31/12/2018	30/09/2019
	€	€
Stock	5,204,205	5,444,881
Trade Debtors & Prepayments		
- Development Levy Debtors	39,402,386	39,477,465
- Agency Debtors		
- Rates Debtors	27,761,896	80,714,929
- Other Debtors	257,559,053	376,409,889
Amounts due within 1 year	13,000,000	13,000,000
Total Debtors Gross Debtors	337,723,335	509,602,283
Less Provision for Doubtful Debts		
- Development Debtors	36,474,124	37,387,013
- Other Debtors	84,629,341	81,144,528
Add Prepayments		
- Prepayments	5,335,465	19,505,475
Debtors (Per AFS)	221,955,335	410,576,217
Bank Investments	126,276,479	46,625,762
Cash at Bank	-	-
Cash on Hand	-	-
Total Cash Balances	126,276,479	46,625,762
Total Current Assets	353,436,019	462,646,860
Deposits Invested - Table No 1B		
	Invested	Quarter 3
	31/12/2018	30/09/2019
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	109,000,000	38,000,000
Other Financial Institutions	17,276,479	8,625,762
Total	126,276,479	46,625,762
Analysis of Current Liabilities - Table 2		
	Balances at	Quarter 3
	31/12/2018	30/09/2019
	€	€
Bank Overdraft	4,200,242	18,423,409
Creditors and Accruals		
General Creditors	69,360,795	52,220,486
Accruals	43,198,642	70,357,674
Deferred Income - Rates	-	84,430,000
Deferred Income - Non Development Debtors (Other)	47,395,112	46,994,676
Amounts due within 1 year	25,000,000	25,000,000
Total Creditors (per AFS)	184,954,549	279,002,836
Finance Leases	-	-
Total Current Liabilities	189,154,791	297,426,245

Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2018	Quarter 3 30/09/2019
	€	€
Loans Payable	476,508,822	480,744,505
Finance Leases	-	-
Refundable Deposits	12,268,211	13,609,242
Deferred Income - CALF	76,714,219	76,714,219
Total	565,491,252	571,067,966
Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2018	Quarter 3 30/09/2019
	€	€
HFA	490,787,938	496,276,614
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	10,720,884	9,467,891
Other	-	-
Sub Total	501,508,822	505,744,505
Less amounts falling due within one year	25,000,000	25,000,000
Total Amounts Due after one year	476,508,822	480,744,505
Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2018	Quarter 3 30/09/2019
	€	€
Mortgage Loans	169,593,030	188,494,222
Assets/Grants	5,803,115	5,667,218
Revenue Funding	-	-
Bridging Finance	73,872,753	73,872,753
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	217,634,033	208,586,605
Shared Ownership - Rented Equity	34,605,891	29,123,707
Sub Total	501,508,822	505,744,505
Less amounts falling due within one year	25,000,000	25,000,000
Total Amounts Due after one year	476,508,822	480,744,505
Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2018	Quarter 3 30/09/2019
	€	€
Long Term Mortgage Related Advances	192,737,151	215,416,681
Tenant Purchases Advances	1,457,169	937,004
Shared Ownership Rented Equity	35,303,875	31,913,904
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	217,634,033	208,586,605
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	503,868,413
Less amounts due within one year	13,000,000	13,000,000
Total Amounts Due after more than one year	481,146,447	490,868,413
Net Balance GGB Balance	79,936,423	85,021,062
Change in GGB		5,084,639