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## Monthly Local Fund Statement and Reports as Submitted Under the EU/IMF Framework

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### Background

Attached for consideration by the elected members in this April 2020 Council Agenda is the Local Fund Statement for the period 1<sup>st</sup> February 2020 to 28<sup>th</sup> February 2020. 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 April 2020 Council Agenda:

- A. Revised Local Fund Statement for the period 1<sup>st</sup> February 2020 to 28<sup>th</sup> February 2020.
- B. Report of analysis of expenditure and income on the Revenue account for the period 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019.
- C. Report of analysis of expenditure and income on the Capital account for the period 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019.
- D. Report of all debtors (Revenue and Capital) for the period 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019
- E. Report on payroll and superannuation costs for Quarter 4 – 1<sup>st</sup> October 2019 to 31<sup>st</sup> December 2019
- F. Report on the General Government Balance (GGB) for the period 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019.

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

### ***A. Revised Local Fund Statement for the period 1<sup>st</sup> February 2020 to 28<sup>th</sup> February 2020*** **Overview**

Over the period 01/02/2020 to 28/02/2020, Dublin City Council made payments to the value of €168.2m. Dublin City Council receipted €188m of funds with a surplus of payments over receipts of €19.8m moving to a net debit balance at period end of €31.3m. This value of €19.8m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 28/02/2020, Dublin City Council had placed €186m on investment. The net transfer to investments over the period was €73m. There were 4 weeks in February 2020 and 4 weeks in February 2019.

## Receipts

During the period Dublin City Council receipted €188m. €59.5m was received from Department of Housing, Planning and Local Government (€37.2m for recoupment of homeless expenditure, €2.3m for purchase of Local Authority housing stock – 8 Units, €3.7m for housing acquisitions refurbishment claims, €6.3m for loan repayment on Ayrfield Lands, €1.3m for RAS private rents for December 2019, €3.6m recoupment for P. McVerry Trust, €1.6m recoupment for St. Teresa's Gardens Nov 2019-Jan 2020, €1m for Voluntary Bodies – CAS Funding and €1.1m for homeless HAP October 2019.

€6.8m was received from other local authorities with €3.4m from South Dublin and €2.7m from Dun Laoghaire for Fire Brigade Contributions for January and February 2020. €2.6m was received for parking meters of which €1.7m was received for tags and mobiles. €2m was received from Development Levies. €3.55m was received from Irish Water in respect of the SLA. €69.4m was received in respect of Rates (the February 2020 receipts are higher than last year due to the early payment by some rate payers). Housing Loan payments amounted to €2.2m, The DoHP&LG made a single payment of €32.9m of LPT funding directed to be allocated to housing and roads purposes. €7.2m was received in Housing Rents.

## Payments

During the period Dublin City Council made payments to the value of €168.2m. A total of €4m was paid in contractor payments, of which €1.2m was paid to Mullany Walsh Maxwell solicitors as the acquisition costs (not legal fees) for Arran House, €1.2m to RESPOND Ltd. for a CALF payment for Bluebell Avenue and €1.6m to Transport Infrastructure Ireland for the Qtr 4 contribution for the Luas Red Line. Payments to the Revenue Commissioners totalled €12.2m for all taxes in Weeks 1-3 in 2020.

### ***B. Report of analysis of expenditure and income on the revenue account for the period 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019***

Actual expenditure incurred to the 4<sup>th</sup> quarter amounts to 101% of the annual budget year to date and income raised amounts to 103% of this budget year to date. There is a revenue surplus of €21.6m of income over expenditure at the end of the fourth quarter.

### ***C. Report of analysis of expenditure and income on the capital account for the period 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019***

The opening balance on the capital account was a credit balance of €83.4m. Capital related expenditure incurred for the period amounted to €430.7m while capital related income, including grants, non-mortgage loans and other income sources amounted to €431.7m. After transfers, there is a credit balance of €121.7m at the end of the fourth quarter.

### ***D. Report of all Debtors (Revenue and Capital) for the period 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019***

Total debtors i.e. capital and revenue have moved from an opening balance of €343.1m to a value of €370m (gross) and €256.7m net of bad debt provision of €114.2m at period end. It should be noted that the full rates debtor of €338.3m is raised at the start of the financial year.

***E. Report on Payroll and Superannuation costs for the Quarter 4 – 1<sup>st</sup> October to 31<sup>st</sup> December 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 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019***

Current assets have moved from an opening balance of €353.4m to €416.7mm. Current liabilities have moved from an opening balance of €189.2m to €209.8m at the end of quarter four. 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 €10.1m in the net GGB balance from €79.9m to €90m, which is mainly due to improvements in Revenue and Capital funding.

**Kathy Quinn**  
**Head of Finance**

**24th March 2020**

**A. Local Fund Financial Statement**  
**1<sup>st</sup> February 2020 to 28<sup>th</sup> February 2020**

		<b>LOCAL GOVERNMENT ACT 2001</b>			
		Current Year		Previous Year	
		Monthly Receipts and Payments		Monthly Receipts and Payments	
		1st February 2020 to 28th February 2020		26th January to 22nd February 2019	
Balance	Debit	(51,157,010)		Debit	(60,017,115)
Payments	(168,240,351)			(89,040,806)	
Receipts	188,060,093			121,658,379	
Difference	Credit	19,819,742		Credit	32,617,573
Balance	Debit	(31,337,268)		Debit	(27,399,542)
Note:				Note:	
Overdraft facility 2020: €80m				Overdraft facility 2019: €50m	
At 28th Feb there were investments of €186m				At 22nd Feb there were investments of €55m	
		Cumulative Receipts and Payments			
		1st January to 28th February 2020		1st January to 22nd February 2019	
Opening Balance	Debit	(7,691,847)		Debit	(6,645,593)
Payments	(293,651,695)			(206,066,326)	
Receipts	270,006,274			185,312,377	
Difference	Debit	(23,645,421)		Debit	(20,753,949)
	Debit	(31,337,268)		Debit	(27,399,542)
<b>RECEIPTS</b>		<b>February 2020</b>		<b>February 2019</b>	
<b>Main Receiving Areas</b>					
Rates		69,404,820		45,568,470	
Housing Rents		7,163,500		6,720,462	
Housing Loans		2,282,008		3,168,749	
Department of Housing, Planning & Local Government		59,545,804		11,813,663	
Local Authority		6,841,115		3,196,129	
Parking Meter		2,578,120		3,045,943	
Development Levies		2,072,854		3,647,020	
Local Property Tax		32,935,257		8,673,240	
<b>Individual Receipts Over €1m</b>					
Irish Water		3,548,566		-	
Net Transfer from Investments		-		30,000,000	
<b>Other Receipts under €1m</b>					
Other Receipts		1,688,049		5,824,703	
<b>Total Receipts</b>		<b>188,060,093</b>		<b>121,658,379</b>	
<b>PAYMENTS</b>		<b>February 2020</b>		<b>February 2019</b>	
<b>Pay</b>					
<b>Payroll Payments</b>					
Salaries & Wages		(23,479,233)		(22,651,398)	
Revenue PAYE/RSI		(12,229,979)		-	
<b>Non-Pay</b>					
<b>Payments Over €1m</b>					
Contractor Payments		(4,069,926)		(12,060,082)	
Net Transfer to Investments		(73,000,000)		-	
<b>Other Payments under €1m</b>					
Other Payments		(55,461,213)		(54,329,326)	
<b>Total Payments (Pay and Non-Pay)</b>		<b>(168,240,351)</b>		<b>(89,040,806)</b>	
<b>Kathy Quinn</b>					
<b>Head of Finance</b>					

**B**

**Report to Dublin City Council**

**Analysis of Expenditure and Income on Revenue Account for period 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019**

Local Authority Dublin City Council													
Revenue Account Income & Expenditure Summary by Service Division													
Year to Date to Quarter End 31/12/2019													
		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	401,502,731	380,546,477	380,546,477	106%	(20,956,254)	338,619,726	313,353,120	313,353,120	108%	(25,266,606)	(62,883,005)	4,310,352
B	Road Transport & Safety	114,923,477	117,046,880	117,046,880	98%	2,123,403	56,455,965	55,637,259	55,637,259	101%	(818,706)	(58,467,512)	2,942,109
C	Water Services	56,223,555	62,117,093	62,117,093	91%	5,893,538	43,497,296	48,232,837	48,232,837	90%	4,735,541	(12,726,259)	1,157,997
D	Development Management	49,538,469	50,334,159	50,334,159	98%	795,690	22,391,897	21,938,867	21,938,867	102%	(453,030)	(27,146,572)	1,248,720
E	Environmental Services	202,207,476	200,785,245	200,785,245	101%	(1,422,231)	95,431,814	93,746,759	93,746,759	102%	(1,685,055)	(106,775,662)	262,824
F	Recreation & Amenity	100,408,877	102,786,965	102,786,965	98%	2,378,088	15,061,639	15,111,921	15,111,921	100%	50,282	(85,347,238)	2,327,806
G	Agriculture, Education, Health & Welfare	1,780,840	2,317,746	2,317,746	77%	536,906	686,264	795,850	795,850	86%	109,586	(1,094,576)	427,320
H	Miscellaneous Services	49,338,310	54,989,157	54,989,157	90%	5,650,847	44,524,117	41,340,635	41,340,635	108%	(3,183,482)	(4,814,193)	8,834,329
LG	Local Property Tax	-	-	-	0%	-	23,098,626	23,098,626	23,098,626	100%	-	23,098,626	-
PL	Pension Levy	-	-	-	0%	-	-	-	-	0%	-	-	-
RA	Rates	-	-	-	0%	-	338,299,502	338,194,241	338,194,241	100%	(105,261)	338,299,502	105,261
		<b>975,923,735</b>	<b>970,923,722</b>	<b>970,923,722</b>	<b>101%</b>	<b>(5,000,013)</b>	<b>978,066,846</b>	<b>951,450,115</b>	<b>951,450,115</b>	<b>103%</b>	<b>(26,616,731)</b>	<b>2,143,111</b>	<b>21,616,718</b>
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 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019**

Local Authority Dublin City Council										
Capital Account Income & Expenditure Summary by Service Division										
Year to Date to Quarter End 31/12/2019										
	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 31/12/2019
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(59,145,680)	329,779,057	270,201,021	30,475,770	37,817,827	338,494,618	13,459,020	428,127	455,057	(36,944,169)
Road Transport & Safety	37,873,388	33,204,961	17,053,871	-	7,312,408	24,366,279	5,075,412	209,221	-	33,900,897
Water Services	5,275,369	2,577,244	588,467	-	2,013,920	2,602,387	49,000	-	-	5,349,512
Development Management	68,838,222	10,348,482	275,446	-	38,288,842	38,564,288	1,947,708	127,000	(1,449,534)	97,425,202
Environmental Services	(17,417,123)	8,411,465	737,594	-	7,420,559	8,158,153	4,858,725	80,004	251,430	(12,640,284)
Recreation & Amenity	9,164,259	20,112,709	2,955,947	-	15,327,586	18,283,533	4,249,613	865,810	720,053	11,438,939
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	38,784,752	26,315,498	1,036,097	-	205,143	1,241,240	11,173,971	1,699,357	22,994	23,208,102
<b>Total</b>	<b>83,373,187</b>	<b>430,749,416</b>	<b>292,848,443</b>	<b>30,475,770</b>	<b>108,386,285</b>	<b>431,710,498</b>	<b>40,813,449</b>	<b>3,409,519</b>	<b>-</b>	<b>121,738,199</b>

D

**Report to Dublin City Council**  
**Revenue and Capital Debtors for period 1<sup>st</sup> January 2019 to 31<sup>st</sup> December 2019**

	Gross Debtors Opening Balance at 01/01/2019	Current Debtors Movement					Closing Balance (Gross Debtors) 31/12/2019	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
<b>Trade Debtors</b>									
Government Debtors	148,271,098	571,932,530	522,937,185	-	-	-	197,266,443	16,467,553	180,798,890
Commercial Debtors Subtotal - (As per note 5)	75,793,683	411,166,847	415,669,881	1,645,422	23,110,557	-	49,825,514	31,062,779	18,762,735
- Commercial Debtors - Rates	27,761,896	338,299,503	321,961,856	1,645,422	22,686,817	-	23,058,148	20,752,333	2,305,815
- Commercial Debtors Other (including PEL & IW debtors)	48,031,788	72,867,344	93,708,025	-	423,740	-	26,767,367	10,310,446	16,456,921
Non-Commercial Debtors	39,981,187	116,010,564	110,528,244	558,500	1,182,283	-	44,839,724	29,012,545	15,827,179
Other Services	8,192,949	10,145,173	8,517,565	-	50,327	-	9,770,230	-	9,770,230
Other Local Authorities	13,082,029	60,427,362	66,553,577	-	220,474	-	6,735,340	-	6,735,340
<b>Total</b>	<b>285,320,946</b>	<b>1,169,682,476</b>	<b>1,124,206,452</b>	<b>2,203,922</b>	<b>24,563,641</b>	<b>-</b>	<b>308,437,251</b>	<b>76,542,877</b>	<b>231,894,374</b>
<b>Other Debtors</b>									
Development Levy Debtors (Current Only)	39,402,386						39,390,531	37,689,703	1,700,828
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	5,335,465						10,095,293	-	10,095,293
<b>Total Other Debtors</b>	<b>57,737,851</b>						<b>62,485,824</b>	<b>37,689,703</b>	<b>24,796,121</b>
<b>Overall Current Debtors (As per Note 5 AFS)</b>	<b>343,058,798</b>	<b>1,169,682,476</b>	<b>1,124,206,452</b>	<b>2,203,922</b>	<b>24,563,641</b>	<b>-</b>	<b>370,923,075</b>	<b>114,232,580</b>	<b>256,690,495</b>

E

**Report to Dublin City Council**

**Reporting arrangements under the IMF and EU Financial Support Programme**  
**Payroll and Superannuation Costs (Quarter 4 – 2019)**

	2019 (1 October – 31 December)
<b>Core Pay</b> ( <i>i.e. Basic pay <b>excluding</b> all other pay, overtime, allowances, bonus, pension related deduction, employers &amp; employees PRSI and employees contribution to superannuation</i> ).	<b>€61,198,329.00</b>
<b>Overtime</b>	<b>€5,021,993.00</b>
<b>Allowances</b>	<b>€1,575,952.00</b>
<b>Other</b> ( <i>e.g. payments under the ‘Special Local Authority Incentive Career Break Scheme’ must be <b>included</b> here</i> ).	<b>€0.00</b>
<b>Employers Contribution to PRSI</b>	<b>€6,697,020.00</b>
<b>Total Gross Cash Remuneration</b> ( <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 <b>excluding</b> employees contribution to superannuation.	<b>€74,493,294.00</b>
<b>Additional Superannuation Contribution (ASC)</b>	<b>-€2,388,413.00</b>
<b>Lump sums paid on retirement</b> ( <i>figures under this heading are Net (i.e. amounts actually paid out)</i> ).	<b>€2,665,364.00</b>
<b>Total Superannuation payments</b> , 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.	<b>€24,925,371.00</b>
Payments in respect of VEC/IOT pensioners and payments made to other local authorities should be <b>excluded</b> .	



F

**Report to Dublin City Council**  
**General Government Balance for period 1<sup>st</sup> July 2019 to 31<sup>st</sup> December 2019**

Local Authority: Dublin City Council

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2018	Quarter 4 31/12/2019
	€	€
Stock	5,204,205	5,975,936
<b>Trade Debtors &amp; Prepayments</b>		
- Development Levy Debtors	39,402,386	39,390,531
- Agency Debtors		
- <b>Rates Debtors</b>	27,761,896	23,058,148
- Other Debtors	257,559,053	285,379,104
Amounts due within 1 year	13,000,000	13,000,000
<b>Total Debtors Gross Debtors</b>	<b>337,723,335</b>	<b>360,827,783</b>
<b>Less Provision for Doubtful Debts</b>		
- Development Debtors	36,474,124	37,689,703
- Other Debtors	84,629,341	76,542,878
<b>Add Prepayments</b>		
- <b>Prepayments</b>	5,335,465	10,095,293
<b>Debtors ( Per AFS )</b>	<b>221,955,335</b>	<b>256,690,495</b>
Bank Investments	126,276,479	154,033,670
Cash at Bank	-	-
Cash on Hand	-	-
<b>Total Cash Balances</b>	<b>126,276,479</b>	<b>154,033,670</b>
<b>Total Current Assets</b>	<b>353,436,019</b>	<b>416,700,101</b>
<b>Deposits Invested - Table No 1B</b>		
	Invested 31/12/2018	Quarter 4 31/12/2019
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	109,000,000	146,033,642
Other Financial Institutions	17,276,479	8,000,028
<b>Total</b>	<b>126,276,479</b>	<b>154,033,670</b>
<b>Analysis of Current Liabilities - Table 2</b>		
	Balances at 31/12/2018	Quarter 4 31/12/2019
	€	€
Bank Overdraft	4,200,242	5,515,531
<b>Creditors and Accruals</b>		
General Creditors	69,360,795	53,643,633
<b>Accruals</b>	43,198,642	70,591,999
<b>Deferred Income - Rates</b>	-	-
<b>Deferred Income - Non Development Debtors (Other)</b>	47,395,112	56,081,129
Amounts due within 1 year	25,000,000	24,000,000
<b>Total Creditors (per AFS)</b>	<b>184,954,549</b>	<b>204,316,761</b>
Finance Leases	-	-
<b>Total Current Liabilities</b>	<b>189,154,791</b>	<b>209,832,292</b>

<b>Analysis of Creditors (More than one year) - Table 3</b>		
	<b>Balances at 31/12/2018</b>	<b>Quarter 4 31/12/2019</b>
	<b>€</b>	<b>€</b>
Loans Payable	476,508,822	516,167,378
Finance Leases	-	-
Refundable Deposits	12,268,211	14,013,243
<b>Deferred Income - CALF</b>	76,714,219	102,191,538
<b>Total</b>	<b>565,491,252</b>	<b>632,372,159</b>
<b>Analysis of Long-Term Loans Payable by Lender - Table 3A</b>		
	<b>Balances at 31/12/2018</b>	<b>Quarter 4 31/12/2019</b>
	<b>€</b>	<b>€</b>
HFA	490,787,938	531,121,571
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	10,720,884	9,045,807
Other	-	-
<b>Sub Total</b>	<b>501,508,822</b>	<b>540,167,378</b>
<b>Less amounts falling due within one year</b>	25,000,000	24,000,000
<b>Total Amounts Due after one year</b>	<b>476,508,822</b>	<b>516,167,378</b>
<b>Application of Loans of Loans Payable - Table 3B</b>		
	<b>Balances at 31/12/2018</b>	<b>Quarter 4 31/12/2019</b>
	<b>€</b>	<b>€</b>
Mortgage Loans	169,593,030	198,200,826
Assets/Grants	5,803,115	36,097,499
Revenue Funding	-	-
Bridging Finance	73,872,753	73,872,753
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	217,634,033	205,610,165
Shared Ownership - Rented Equity	34,605,891	26,386,135
<b>Sub Total</b>	<b>501,508,822</b>	<b>540,167,378</b>
<b>Less amounts falling due within one year</b>	25,000,000	24,000,000
<b>Total Amounts Due after one year</b>	<b>476,508,822</b>	<b>516,167,378</b>
<b>Analysis of Long Term Debtors - Table 4</b>		
	<b>Balances at 31/12/2018</b>	<b>Quarter 4 31/12/2019</b>
	<b>€</b>	<b>€</b>
Lon Term Mortgage Related Advances	192,737,151	220,762,706
Tenant Purchases Advances	1,457,169	803,599
Shared Ownership Rented Equity	35,303,875	28,873,220
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	217,634,033	205,610,165
<b>Capital Advance Leasing Facility</b>	76,714,219	102,191,538
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
<b>Sub Total</b>	<b>494,146,447</b>	<b>528,541,228</b>
<b>Less amounts due within one year</b>	13,000,000	13,000,000
<b>Total Amounts Due after more than one year</b>	<b>481,146,447</b>	<b>515,541,228</b>
<b>Net Balance GGB Balance</b>	<b>79,936,423</b>	<b>90,036,878</b>
<b>Change in GGB</b>		<b>10,100,455</b>