To the Lord Mayor and
Members of Dublin City Council

Report No. 336/2020
Report of the Head of Finance

Comhairle Cathrach
Bhaile Átha Cliath
Dublin City Council

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

Background

Attached for consideration by the elected members in this December 2020 Council Agenda is the Local Fund Statement for the period 26th September 2020 to 30th October 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 December 2020 Council Agenda:

A. Revised Local Fund Statement for the period 26th September 2020 to 30th October 2020.0
B. Report of analysis of expenditure and income on the Revenue account for the period 1st January 2020 to 30th September 2020
C. Report of analysis of expenditure and income on the Capital account for the period 1st January 2020 to 30th September 2020.
D. Report of all debtors (Revenue and Capital) for the period 1st January 2020 to September 2020.
E. Report on Payroll and Superannuation costs for Quarter 3 – 1st July 2020 to 30th September 2020.
F. Report on the General Government Balance (GGB) for the period 1st January 2020 to 30th September 2020.

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

A. Revised Local Fund Statement for the period 26th September 2020 to 30th October 2020

Overview

Over the period 26th September 2020 to 30th October 2020, Dublin City Council made payments to the value of €143.4m. Dublin City Council receipted €163.6m of funds with a surplus of receipts over payments of €20.2m moving to a net debit balance at period end of

€16.7m.This value of €16.7m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 30th October 2020, Dublin City Council had placed €112m on investment. The net Transfer FROM investments during the period was €16m. There was no net transfer from investment or refundable deposits (receipts) in 2019.

There were 5 weeks in October 2020 and 4 weeks in October 2019.

Payments

During the period Dublin City Council made payments to the value of €143.4m.

€18m was paid to Contractors as follows:

- €1.6m to John Sisk and Sons for the construction and refurbishment of housing stock at Cork Street and Springvale
- €1.1m to Duggan Bros. for the construction and refurbishment of housing stock at Sean Foster Place and North King Street
- €5.5m to Byrne Wallace Solicitors for the costs of purchase of 31 housing stock units (deposits and balances) in 2020
- €5m to Gartlan Furey Solicitors for the purchase of a site on Bannow Road, Dublin 7
- €1.4m was paid to the Homeless Voluntary Body 'DePaul Trust Ireland' for Quarter 4
- €1.2m was paid to the Homeless Voluntary Body 'Peter McVerry Trust for Quarter 3 and 4
- €2.2m was paid to the Department of Housing, Local Government and Heritage for pension related deductions for Quarter 3

Payments for Payroll in October 2020, amounted to €31.8m. €23.7m with €8m paid to the Revenue Commissioner for PAYE and RSI Contributions.

€2.5m was paid to local authorities - €1.1m to Dun Laoghaire Rathdown County Council and €1.4m to South Dublin County Council for the allocation of Dublin Waste to Energy Covanta dividends.

Receipts

During the period Dublin City Council receipted €163.6m.

€71.9m was receipted from the Department of Housing, Local Government and Heritage during the period as follows:

- Covid Rates Waiver - €44.4m representing the first allocation
- Local Authority housing stock acquisitions – €14m for 53 units
- €3m for Local Authority housing stock developments at Bunratty Road and Cornamona
- €1.3m for Local Authority housing stock refurbishments
- €2.2m for voluntary housing bodies CALF and CAS
- €1.3m for RAS Rents for July 2020
- €3m was receipted for Homeless HAP – for May and June 2020

€15m was receipted from Enterprise Ireland for the Restart Grant Scheme for the period.

€10.3m was receipted for Rates compared to €17.2m for the same period in 2019.The fall in Rates receipts is due to Covid and the 9 months waiver granted by Government.

Local Authority receipts amounted to €9.2m. South Dublin County Council's contribution to Dublin Fire Brigade for August/September 2020 was €3.4m, Fingal County Council's contribution for September 2020 was €1.8m and Dun Laoghaire Rathdown County Council's contribution for September 2020 was €1.4m.

Housing Rents receipted €8.5m while Housing Loans receipted €3.3m.

€6.8m was receipted from Dublin Waste to Energy Ltd. with €6.3m representing the balancing amount for 2019 for Covanta Dividends.

Payments relating to the Irish Water SLA amounted to €3.9m - €2.5m representing payroll, CMC Pension and CMC costs for September 2020.

Parking Meter Fees for G4S, Tags and Mobiles and Credit Card Meters receipted €2.1m compared to €3m in 2019 with €1.4m representing Tags and Mobiles for 6 weeks to the end of October 2020 compared to €1.7m for 4 weeks in October 2019.

Development levies receipted €3.3m for various receipts under €1m.

Disposal of Sites receipted €2.3m for the period as follows:

- €1.2m from Decathlon Sports Ireland for lands at New Street, Margaret's Road, Dublin 11 and
- €1.1m from Lidl Ireland for lands at Balcurris Road, Dublin 11.

B. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2020 to 30th September 2020.

Actual expenditure incurred to the 3rd quarter amounts to 116% of the annual budget year to date and income raised amounts to 118% of this budget year to date. There is a revenue surplus of €2.7m 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 2020 to 30th September 2020.

The opening balance on the capital account was a credit balance of €121.7m. Capital related expenditure incurred for the period amounted to €225.3m while capital related income, including grants, non-mortgage loans and other income sources amounted to €193.5m. After transfers, there is a credit balance of €113.4m at the end of the third quarter.

D. Report of all Debtors (Revenue and Capital) for the period 1st January 2020 to 30th September 2020.

Total debtors i.e. capital and revenue have moved from an opening balance of €370.9m to a value of €558.4m (gross) and €420.2m net of bad debt provision of €138.1m at period end. It should be noted that the full rates debtor of €357.7m is raised at the start of the financial year.

E. Report on Payroll and Superannuation costs for the Quarter 43 – 1st July 2020 to 30th September 2020.

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 2020 to 30th

Current assets have moved from an opening balance of €416.7m to €556.3m. Current liabilities have moved from an opening balance of €209.8m to €357.9m 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. There was an unfavourable movement in the net GGB balance by €9.1m from €90m to €80.9 due mainly to a dis-improvement in the net Revenue and Capital Account Balances by €5.6m and increased borrowing of €3.5m.

Kathy Quinn
Head of Finance

25th November 2020

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A. Local Fund Financial Statement

	LOCAL GOVERNMENT ACT 2001			
	Current Year		Previous Year	
	Monthly Receipts and Payments			
	26th September 2020 to 30th October 2020		28th September 2019 to 25th October 2019	
Balance	Debit	(36,882,145)	Debit	(18,901,644)
Payments	(143,391,297)		(159,471,572)	
Receipts	163,609,677		149,890,194	
Difference	Credit	20,218,380	Debit	(9,581,378)
Balance	Debit	(16,663,765)	Debit	(28,483,022)
Note:			Note:	
Overdraft facility 2020: €80m			Overdraft facility 2019: €50m	
At 30th October there were investments of €112m			At 25th October there were investments of €83m	
	Cumulative Receipts and Payments			
	1st January to 30th October 2020		1st January to 25th October 2019	
Opening Balance	Debit	(7,691,847)	Debit	(6,645,593)
Payments	(1,265,780,617)		(1,302,307,011)	
Receipts	1,256,808,699		1,280,469,583	
Difference	Debit	(8,971,918)	Debit	(21,837,428)
	Debit	(16,663,765)	Debit	(28,483,022)
RECEIPTS		**OCTOBER 2020**		**OCTOBER 2019**
Main Receipting Areas				
Rates		10,333,746		17,177,800
Housing Rents		8,516,521		7,070,936
Housing Loans		3,304,015		1,901,680
Department of Housing, Planning & Local Government		71,938,937		51,335,306
Local Authority		9,222,353		5,874,382
Parking Meter		2,085,149		3,055,532
Development Levies		3,294,952		8,900,650
Individual Receipts Over €1m				
Irish Water		3,912,374		3,084,083
Enterprise Ireland - Restart Grants		15,000,000		-
Dublin Waste to Energy Ltd		6,752,146		-
Disposal of Sites		2,314,437		-
Net Transfer FROM Investments & Refundable Deposits		16,000,000		-
Other Receipts under €1m				
Other Receipts		10,935,047		51,489,825
Total Receipts		**163,609,677**		**149,890,194**
PAYMENTS		**OCTOBER 2020**		**OCTOBER 2019**
Pay				
Payroll Payments				
Salaries & Wages		(23,695,041)		(23,356,221)
Revenue PAYE/RSI		(8,054,765)		(7,619,629)
Non-Pay				
Payments Over €1m				
Contractor Payments		(17,987,207)		(23,423,748)
Local Authority		(2,514,280)		-
Other Payments under €1m				
Other Payments: Covid Restart Grants		(17,899,788)		-
Other Payments: Miscellaneous		(73,240,216)		(105,071,974)
Total Payments (Pay and Non-Pay)		**(143,391,297)**		**(159,471,572)**
Kathy Quinn				
Head of Finance				

B

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January 2020 to 30th September 2020

	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	318,857,517	428,434,495	321,325,871	99%	2,468,354	274,381,744	360,853,886	270,640,415	101%	(3,741,330)	(44,475,773)	6,209,684
Road Transport & Safety	80,291,569	121,522,775	91,142,081	88%	10,850,512	30,726,901	58,193,820	43,645,365	70%	12,918,464	(49,564,668)	(2,067,952)
Water Services	39,206,782	61,960,201	46,470,151	84%	7,263,369	29,235,063	47,038,525	35,278,894	83%	6,043,831	(9,971,719)	1,219,538
Development Management	96,875,955	51,850,805	38,888,104	249%	(57,987,851)	76,630,788	22,575,732	16,931,799	453%	(59,698,989)	(20,245,167)	1,711,138
Environmental Services	145,825,913	207,420,622	155,565,467	94%	9,739,554	70,872,661	96,511,674	72,383,756	98%	1,511,095	(74,953,252)	8,228,459
Recreation & Amenity	70,047,313	104,773,685	78,580,264	89%	8,532,951	7,980,658	13,958,378	10,468,784	76%	2,488,126	(62,066,655)	6,044,825
Agriculture, Education, Health & Welfare	1,237,915	2,048,331	1,536,248	81%	298,333	365,145	775,300	581,475	63%	216,330	(872,770)	82,003
Miscellaneous Services	140,868,515	50,292,869	37,719,652	373%	(103,148,863)	120,150,434	30,434,622	22,825,967	526%	(97,324,468)	(20,718,081)	(5,824,396)
Local Property Tax	-	-	-	0%	-	17,332,884	23,110,516	17,332,887	100%	3	17,332,884	(3)
Pension Levy	-	-	-	0%	-	-	-	-	0%	-	-	-
Rates	-	-	-	0%	-	268,270,134	357,448,695	268,086,521	100%	(183,613)	268,270,134	183,613
	893,211,479	**1,028,303,783**	**771,227,837**	**116%**	**(121,983,642)**	**895,946,412**	**1,010,901,148**	**758,175,861**	**118%**	**(137,770,551)**	**2,734,933**	**15,786,909**

Dublin City Council has budgeted for a debit balance of €17,402,635 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 2020 to 30th September 2020

	Expenditure		Income				Transfers			
	Balance at 01/01/2020	Expenditure YTD	Grants and LPT	Non-Mortgage Loans	Other	Total income YTD	Transfer from Revenue	Transfer to Revenue	Internal Transfers	Balance at 30/09/2020
	€	€	€	€	€	€	€	€	€	€
Housing & Building	(36,944,169)	146,745,206	107,237,455	-	8,857,536	116,094,991	9,913,181	-	67,900	(57,613,303)
Road Transport & Safety	33,900,897	14,324,597	7,897,781	-	5,333,822	13,231,603	2,798,559	41,268	(83,540)	35,481,654
Water Services	5,349,512	2,043,737	(491,364)	-	749,246	257,882	37,503	-	-	3,601,160
Development Management	97,425,202	39,248,374	6,291,332	-	46,385,273	52,676,605	800,004	285,750	(228,960)	111,138,727
Environmental Services	(12,640,284)	7,167,990	(79,621)	-	8,808,612	8,728,991	1,534,203	38,481	(381,600)	(9,965,161)
Recreation & Amenity	11,438,939	8,878,730	771,324	-	451,640	1,222,964	2,390,310	552,008	(67,900)	5,553,575
Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
Miscellaneous Services	23,208,102	6,849,092	976,307	-	275,235	1,251,542	7,491,300	568,348	694,100	25,227,604
Total	**121,738,199**	**225,257,726**	**122,603,214**	**-**	**70,861,364**	**193,464,578**	**24,965,060**	**1,485,855**	**-**	**113,424,256**

D

Report to Dublin City Council

Revenue and Capital Debtors for period 1st January 2020 to 30th September 2020

	Gross Debtors Opening Balance at 01/01/2020	Current Debtors Movement					Closing Balance (Gross Debtors) 30/09/2020	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	197,266,443	507,193,852	412,529,205	-	-	-	291,931,090	16,467,553	275,463,537
Commercial Debtors Subtotal - (As per note 5)	49,825,515	442,092,287	264,432,516	1,870,407	10,597,456	99,344,058	119,414,179	39,268,652	80,145,527
- Commercial Debtors - Rates	23,058,148	357,693,512	200,833,500	1,870,407	10,538,476	99,344,058	71,906,033	21,821,478	50,084,555
- Commercial Debtors Other (including PEL & IW debtors)	26,767,367	84,398,775	63,599,016	-	58,980	-	47,508,146	17,447,174	30,060,972
Non-Commercial Debtors	44,839,724	87,009,093	84,054,706	163,592	262	-	47,957,441	31,701,295	16,256,146
Other Services	9,770,230	4,734,106	3,936,777	-	372	-	10,567,187	-	10,567,187
Other Local Authorities	6,735,340	47,615,934	44,512,316	-	-	-	9,838,958	-	9,838,958
Total	**308,437,252**	**1,088,645,272**	**809,465,520**	**2,033,999**	**10,598,090**	**99,344,058**	**479,708,855**	87,437,500	**392,271,355**
Other Debtors									
Development Levy Debtors (Current Only)	39,390,531						52,301,214	50,670,295	1,630,919
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	10,095,293						13,341,234	-	13,341,234
Total Other Debtors	**62,485,824**						**78,642,448**	**50,670,295**	**27,972,153**
Overall Current Debtors (As per Note 5 AFS)	**370,923,076**	**1,088,645,272**	**809,465,520**	**2,033,999**	**10,598,090**	**99,344,058**	**558,351,303**	**138,107,795**	**420,243,508**

E

Report to Dublin City Council

Reporting arrangements under the IMF and EU Financial Support Programme
Payroll and Superannuation Costs (Quarter 3 – 2020)

	2020 (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).*	€60,159,352.00
Overtime	€6,170,419.00
Allowances	€1,259,207.00
Other *(e.g. payments under the* ***'Special Local Authority Incentive Career Break Scheme'*** *must be* ***included*** *here).*	€0.00
Employers Contribution to PRSI	€6,791,933.00
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.	€74,380,911.00
Additional Superannuation Contribution (ASC)	-€2,222,554.00
Lump sums paid on retirement *(figures under this heading are Net (i.e. amounts actually paid out)).*	€2,424,048.00
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. Payments in respect of VEC/IOT pensioners and payments made to other local authorities should be **excluded.**	€24,511,932.00

F

Report to Dublin City Council

General Government Balance for period 1st January 2020 to 30th September 2020

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2019	Quarter 3 30/09/2020
	€	€
Stock	5,975,936	6,036,631
Trade Debtors & Prepayments		
- Development Levy Debtors	39,390,531	52,301,214
- Agency Debtors		
- Rates Debtors	23,058,148	71,906,033
- Other Debtors	285,379,104	407,802,821
Amounts due within I year	13,000,000	13,000,000
Total Debtors Gross Debtors	**360,827,783**	**545,010,068**
Less Provision for Doubtful Debts		
- Development Debtors	**37,689,703**	**50,670,295**
- Other Debtors	**76,542,878**	**87,437,500**
Add Prepayments		
- Prepayments	**10,095,293**	**13,341,235**
Debtors (Per AFS)	**256,690,495**	**420,243,508**
Bank Investments	154,033,670	130,064,315
Cash at Bank	-	-
Cash on Hand	-	-
Total Cash Balances	**154,033,670**	**130,064,315**
Total Curent Assets	**416,700,101**	**556,344,454**

Deposits Invested - Table No 1B		
	Invested 31/12/2019	Quarter 3 30/09/2020
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	146,033,642	123,000,000
Other Financial Institutions	8,000,028	7,064,315
Total	**154,033,670**	**130,064,315**

Analysis of Current Liabilities - Table 2		
	Balances at 31/12/2019	Quarter 3 30/09/2020
	€	€
Bank Overdraft	5,515,531	36,469,144
Creditors and Accruals		
General Creditors	53,643,633	39,834,823
Accruals	70,591,999	95,412,779
Deferred Income - Rates	-	89,423,378
Deferred Income - Non Development Debtors (Other)	56,081,129	72,792,712
Amounts due within I year	24,000,000	24,000,000
Total Creditors (per AFS)	**204,316,761**	**321,463,692**
Finance Leases	-	-
Total Current Liabilities	**209,832,292**	**357,932,836**

Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2019	Quarter 3 30/09/2020
	€	€
Loans Payable	516,167,378	503,358,848
Finance Leases	-	-
Refundable Deposits	14,013,243	16,043,678
Deferred Income - CALF	102,191,538	102,191,538
Total	**632,372,159**	**621,594,064**

Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2019	Quarter 3 30/09/2020
	€	€
HFA	531,121,571	519,572,111
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	9,045,807	7,786,737
Other	-	-
Sub Total	**540,167,378**	**527,358,848**
Less amounts falling due within one year	24,000,000	24,000,000
Total Amounts Due after one year	**516,167,378**	**503,358,848**

Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2019	Quarter 3 30/09/2020
	€	€
Mortgage Loans	198,200,826	200,120,712
Assets/Grants	36,097,499	33,777,258
Revenue Funding	-	-
Bridging Finance	73,872,753	73,872,753
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	205,610,165	196,610,081
Shared Ownership - Rented Equity	26,386,135	22,978,044
Sub Total	**540,167,378**	**527,358,848**
Less amounts falling due within one year	24,000,000	24,000,000
Total Amounts Due after one year	**516,167,378**	**503,358,848**

Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2019	Quarter 3 30/09/2020
	€	€
Lon Term Mortgage Related Advances	220,762,706	220,405,021
Tenant Purchases Advances	803,599	465,158
Shared Ownership Rented Equity	28,873,220	27,132,376
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	205,610,165	196,610,081
Capital Advance Leasing Facility	102,191,538	102,191,538
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
Sub Total	**528,541,228**	**517,104,174**
Less amounts due within one year	13,000,000	13,000,000
Total Amounts Due after more than one year	**515,541,228**	**504,104,174**
Net Balance GGB Balance	**90,036,878**	**80,921,728**
Change in GGB		**(9,115,150)**