



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

Background

Attached for consideration by the elected members in this April 2021 Council Agenda is the Local Fund Statement for the period 30th January to 26th February 2021. 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 2021 Council Agenda:

- A. Revised Local Fund Statement for the period 30th January to 26th February 2021.
- B. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2020 to 31st December, 2020.
- C. Report of analysis of expenditure and income on the Capital Account for the period 1st January 2020 to 31st December, 2020.
- D. Report of all debtors (Revenue and Capital) for the period 1st January 2020 to 31st December, 2020
- E. Report on Payroll and Superannuation costs for Quarter 4 – 1st October 2020 to 31st December 2020.
- F. Report on the General Government Balance (GGB) for the period 1st July 2020 to 31st December 2020.

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

A. Revised Local Fund Statement for the period 30th January to 26th February 2021

Overview

Over the period 30th January to 26th February 2021, Dublin City Council made payments to the value of €99.1m. Dublin City Council receipted €86.6m of funds with a surplus of payments over receipts of €12.6m moving to a net debit balance at period end of €27.7m. This value of €27.7m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 26th February, 2021, Dublin City Council had placed €199m on investment. The net Transfer from investments during the period was €2m.

There were 4 weeks in February 2021 and February 2020.

Payments

During the period Dublin City Council made payments to the value of €99.1m.

€17.1m was paid to Contractors as follows:

- €7.1m was paid to Irish Public Bodies Mutual Insurances for Dublin City Councils first instalment of it's All Risks Insurance Renewal for 2021
- €1.7m to John Sisk and Sons for the construction and refurbishment of housing stock at Bunratty Road, Bonham Street and Springvale
- €4.8m to Byrne Wallace Solicitors deposits and balances relating to 21 housing stock units at various locations.
- €3.1m was paid to Cluid Housing Association – CALF – for the 1st drawdown for Blackbanks View.

Receipts

During the period Dublin City Council receipted €86.6m.

€21.7 was receipted from the Department of Housing, Local Government and Heritage during the period with €19.7m for Homeless Expenditure Recoup Section 10 Q Q1 2021 and €1.5m for Homeless HAP for October 2020.

€3.1m was receipted from Local Authorities with €2.8m from Dun Laoghaire Rathdown County Council for their Dublin Fire Brigade contribution for January and February 2021.

€2.6m was receipted for Rates compared to €69.4m for the same period in 2019. The fall in Rates receipts is due to Covid and a new 6 month waiver scheme granted by Government from January to June 2021.

€3.6m was receipted from Irish Water for the SLA with €2.7m for Payroll, CMC Pension and CMC costs for January 2021.

€1.3m was receipted from the Irish Times for Q1, Q2, Q3 and Q4 2020 rents on Liffey House.

Receipts for Parking Meter Fees were under €1m for the period compared to €2.6m in 2019 due to Covid Level 5 Restrictions. Development Levies receipted €1.5m.

B. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2020 to 31st December 2020.

Actual expenditure incurred to the 4th quarter amounts to 125% of the annual budget year to date and income raised amounts to 128% of this budget year. There is a revenue surplus of €11m of income over expenditure at the end of the fourth quarter. These variances are largely attributable to covid related government assistance to businesses processed by DCC and to covid grant funding for DCC directly.

C. Report of analysis of expenditure and income on the Capital Account for the period 1st January 2020 to 31st December 2020.

The opening balance on the capital account was a credit balance of €121.7m. Capital related expenditure incurred for the period amounted to €347m while capital related income, including

grants, non-mortgage loans and other income sources amounted to €343.5m. After transfers, there is a credit balance of €166.4m at the end of the fourth quarter.

D. Report of all Debtors (Revenue and Capital) for the period 1st January 2020 to 31st December 2020.

Total debtors i.e. capital and revenue have moved from an opening balance of €370.9m to a value of €362.1m (gross) and €219.6m net of bad debt provision of €142.5m 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 4 – 1st October 2020 to 31st December 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 31st December 2020.

Current assets have moved from an opening balance of €416.7m to €511.9m. Current liabilities have moved from an opening balance of €209.8m to €253.8m at the end of quarter four. There was a favourable movement in the net GGB balance by €39.4m from €90m to €129.5m due mainly to an improvement in the Revenue Account balance of €10.9m and the Capital Account Balance of €44.6m which was partly funded by an increase in our asset loan borrowings of €16.1m.

Kathy Quinn
Head of Finance

29th March, 2021.

A.

Local Fund Financial Statement
30th January to 26th February 2021

LOCAL FUND FINANCIAL STATEMENT			
LOCAL GOVERNMENT ACT 2001			
Current Year		Previous Year	
30th January 2021 to 26th February 2021		1st February 2020 to 28th February 2020	
Balance	Debit	(15,098,579)	Debit (51,157,010)
Payments	(99,133,555)	(168,240,351)	
Receipts	86,583,782	188,060,093	
Difference	Debit	(12,549,773)	Credit 19,819,742
Balance	Debit	(27,648,352)	Debit (31,337,268)
Note: Overdraft facility 2021: €80m At 26th February there were investments of €199m		Note: Overdraft facility 2020: €80m At 28th February there were investments of €186m	
Cumulative Receipts and Payments			
1st January to 26th February 2021		1st January to 28th February 2020	
Opening Balance	Credit	4,367,653	Debit (7,691,847)
Payments	(224,687,483)	(293,651,695)	
Receipts	192,671,478	270,006,274	
Difference	Debit	(32,016,005)	Debit (23,645,421)
	Debit	(27,648,352)	Debit (31,337,268)
RECEIPTS		FEBRUARY 2021	
Main Receiving Areas			
Rates	2,562,331	69,404,820	
Housing Rents	7,419,027	7,163,500	
Housing Loans	2,193,215	2,282,008	
Department of Housing, Planning & Local Government	21,697,853	59,545,804	
Local Authority	3,108,277	6,841,115	
Parking Meter	739,207	2,578,120	
Development Levies	1,518,408	2,072,854	
Local Property Tax	33,760,186	32,935,257	
Individual Receipts Over €1m			
Irish Water	3,562,842	3,548,566	
Commercial Rent	1,295,455	-	
Net Transfer FROM Investments & Refundable Deposits	2,000,000	-	
Other Receipts under €1m			
Other Receipts	6,726,981	1,688,049	
Total Receipts	86,583,782	188,060,093	
PAYMENTS		FEBRUARY 2021	
Pay			
Payroll Payments			
Salaries & Wages	(23,708,637)	(23,479,233)	
Revenue PAYE/RSI	(8,681,081)	(12,229,979)	
Non-Pay			
Payments Over €1m			
Contractor Payments	(17,126,990)	(4,069,926)	
Net Transfer TO Investments & Refundable Deposits	-	(73,000,000)	
Other Payments under €1m			
Other Payments: Miscellaneous	(49,616,847)	(55,461,213)	
Total Payments (Pay and Non-Pay)	(99,133,555)	(168,240,351)	
Kathie Quinn Head of Finance			

B.

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January 2020 to 31st December 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)
		€	€	€		€	€	€		€	€	€	
A	Housing & Building	442,781,667	428,434,495	428,434,495	103%	(14,347,172)	375,262,738	360,853,886	360,853,886	104%	(14,408,852)	(67,518,929)	61,680
B	Road Transport & Safety	109,058,808	121,522,775	121,522,775	90%	12,463,967	41,901,875	58,193,820	58,193,820	72%	16,291,945	(67,156,933)	(3,827,978)
C	Water Services	54,544,119	61,960,201	61,960,201	88%	7,416,082	40,891,389	47,038,525	47,038,525	87%	6,147,136	(13,652,730)	1,268,946
D	Development Management	149,817,572	51,850,805	51,850,805	289%	(97,966,767)	122,525,293	22,575,732	22,575,732	543%	(99,949,561)	(27,292,279)	1,982,794
E	Environmental Services	206,935,352	207,420,622	207,420,622	100%	485,270	96,703,911	96,511,674	96,511,674	100%	(192,237)	(110,231,441)	677,507
F	Recreation & Amenity	95,964,107	104,773,685	104,773,685	92%	8,809,578	11,034,398	13,958,378	13,958,378	79%	2,923,980	(84,929,709)	5,885,598
G	Agriculture, Education, Health & Welfare	1,365,111	2,048,331	2,048,331	67%	683,220	623,803	775,300	775,300	80%	151,497	(741,308)	531,723
H	Miscellaneous Services	220,225,006	50,292,869	50,292,869	438%	(169,932,137)	221,906,801	30,434,622	30,434,622	729%	(191,472,179)	1,681,795	21,540,042
LG	Local Property Tax	-	-	-	0%	-	23,110,517	23,110,516	23,110,516	100%	(1)	23,110,517	1
PL	Pension Levy	-	-	-	0%	-	-	-	-	0%	-	-	-
RA	Rates	-	-	-	0%	-	357,693,512	357,448,695	357,448,695	100%	(244,817)	357,693,512	244,817
		1,280,691,742	1,028,303,783	1,028,303,783	125%	(252,387,959)	1,291,654,237	1,010,901,148	1,010,901,148	128%	(280,753,089)	10,962,495	28,365,130
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 ended 1st January 2020 to 31st December 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 31/12/2020
		€	€	€	€	€	€	€	€	€	€
A	Housing & Building	(36,944,169)	247,342,285	203,571,611	20,202,451	14,533,220	238,307,282	17,477,428	-	(942,179)	(29,443,923)
B	Road Transport & Safety	33,900,897	34,149,532	26,175,614	-	10,774,050	36,949,664	8,294,114	41,268	66,460	45,020,335
C	Water Services	5,349,512	3,339,021	71,954	-	3,238,100	3,310,054	50,004	-	-	5,370,549
D	Development Management	97,425,202	26,859,010	6,319,227	-	38,383,454	44,702,681	1,516,589		(1,137,212)	115,648,250
E	Environmental Services	(12,640,284)	7,202,923	(79,621)	-	8,985,728	8,906,107	4,763,744	145,825	(381,600)	(6,700,781)
F	Recreation & Amenity	11,438,939	12,967,168	1,394,714	-	8,460,538	9,855,252	3,568,287	1,357,851	1,405,863	11,943,322
G	Agriculture, Education, Health & Welfa	-	-	-	-	-	-	-	-	-	-
H	Miscellaneous Services	23,208,102	15,115,667	1,084,105	-	350,838	1,434,943	14,564,801	568,348	988,668	24,512,499
	Total	121,738,199	346,975,606	238,537,604	20,202,451	84,725,928	343,465,983	50,234,967	2,113,292	-	166,350,251

D.

Report to Dublin City Council

Revenue and Capital Debtors for period 1st January to 31st December 2020.

	Gross Debtors Opening Balance at 01/01/2020	Current Debtors Movement					Closing Balance (Gross Debtors) 31/12/2020	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	197,266,443	842,263,490	870,821,980	-	-	-	168,707,953	16,467,553	152,240,400
Commercial Debtors Subtotal - (As per note 5)	49,825,515	467,338,586	283,144,609	10,670,436	16,115,558	159,733,253	68,841,117	49,797,595	19,043,522
- Commercial Debtors - Rates	23,058,148	357,693,512	181,857,745	10,670,436	16,030,871	159,470,088	34,063,392	30,744,815	3,318,577
- Commercial Debtors Other (including PEL & IW debt)	26,767,367	109,645,074	101,286,864	-	84,687	263,165	34,777,725	19,052,780	15,724,945
Non-Commercial Debtors	44,839,724	112,772,362	114,504,487	296,297	724,226	-	42,679,670	31,413,064	11,266,606
Other Services	9,770,230	3,894,454	6,287,771	-	372	-	7,376,541	-	7,376,541
Other Local Authorities	6,735,340	63,017,011	63,299,570	-	-	-	6,452,781	43,780	6,409,001
Total	308,437,252	1,489,285,903	1,338,058,417	10,966,733	16,840,156	159,733,253	294,058,062	97,721,992	196,336,070
Other Debtors									
Development Levy Debtors (Current Only)	39,390,531						46,407,384	44,787,981	1,619,403
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	10,095,293						8,672,342	-	8,672,342
Total Other Debtors	62,485,824						68,079,726	44,787,981	23,291,745
Overall Current Debtors (As per Note 5 AFS)	370,923,076	1,489,285,903	1,338,058,417	10,966,733	16,840,156	159,733,253	362,137,788	142,509,973	219,627,815

E.

Report to Dublin City Council

Reporting arrangement under the IMF and EU Financial Support Programme

Payroll and Superannuation Costs (Quarter 4 – 2020)

	2020 (1 October – 31 December)
Core Pay (i.e. Basic pay excluding all other pay, overtime, allowances, bonus, pension related deduction, employers & employees PRSI and employees contribution to superannuation).	€61,965,906.00
Overtime	€5,564,703.00
Allowances	€1,461,600.00
Other (e.g. payments under the ‘ Special Local Authority Incentive Career Break Scheme ’ must be included here).	€0.00
Employers Contribution to PRSI	€6,966,025.00
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.	€75,958,234.00
Additional Superannuation Contribution (ASC)	-€2,370,681.00
Lump sums paid on retirement (figures under this heading are Net (i.e. amounts actually paid out)).	€4,041,642.00
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.	€26,501,230.00
<u>Payments in respect of VEC/IOT pensioners and payments made to other local authorities should be excluded.</u>	

F.

Report to Dublin City Council

General Government Balance for period 1st January 2020 to 31st December 2020

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2019	Quarter 4 31/12/2020
	€	€
Stock	5,975,936	6,569,252
Trade Debtors & Prepayments		
- Development Levy Debtors	39,390,531	46,407,384
- Agency Debtors		
- Rates Debtors	23,058,148	34,063,392
- Other Debtors	285,379,104	259,994,671
Amounts due within 1 year	13,000,000	13,000,000
Total Debtors - Gross Debtors	360,827,783	353,465,447
Less Provision for Doubtful Debts		
- Development Debtors	37,689,703	44,787,981
- Other Debtors	76,542,878	97,721,993
Add Prepayments		
- Prepayments	10,095,293	8,672,342
Debtors (Per AFS)	256,690,495	219,627,815
Bank Investments	154,033,670	279,998,543
Cash at Bank	-	5,727,626
Cash on Hand	-	-
Total Cash Balances	154,033,670	285,726,169
Total Current Assets	416,700,101	511,923,236
Deposits Invested - Table No 1B		
	Invested 31/12/2019	Quarter 4 31/12/2020
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	146,033,642	278,000,000
Other Financial Institutions	8,000,028	1,998,543
Total	154,033,670	279,998,543
Analysis of Current Liabilities - Table 2		
	Balances at 31/12/2019	Quarter 4 31/12/2020
	€	€
Bank Overdraft	5,515,531	-
Creditors and Accruals		
General Creditors	53,643,633	58,831,646
Accruals	70,591,999	58,616,503
Deferred Income - Rates	-	-
Deferred Income - Non Development Debtors (Other)	56,081,129	108,314,562
Amounts due within 1 year	24,000,000	28,000,000
Total Creditors (per AFS)	204,316,761	253,762,711
Finance Leases	-	-
Total Current Liabilities	209,832,292	253,762,711

Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2019	Quarter 4 31/12/2020
	€	€
Loans Payable	516,167,378	515,475,348
Finance Leases	-	-
Refundable Deposits	14,013,243	16,998,543
Deferred Income - CALF	102,191,538	129,790,722
Total	632,372,159	662,264,613
Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2019	Quarter 4 31/12/2020
	€	€
HFA	531,121,571	536,108,793
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	9,045,807	7,366,555
Other	-	-
Sub Total	540,167,378	543,475,348
Less amounts falling due within one year	24,000,000	28,000,000
Total Amounts Due after one year	516,167,378	515,475,348
Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2019	Quarter 4 31/12/2020
	€	€
Mortgage Loans	198,200,826	200,285,564
Assets/Grants	36,097,499	53,203,683
Revenue Funding	-	-
Bridging Finance	73,872,753	73,872,753
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	205,610,165	193,950,667
Shared Ownership - Rented Equity	26,386,135	22,162,681
Sub Total	540,167,378	543,475,348
Less amounts falling due within one year	24,000,000	28,000,000
Total Amounts Due after one year	516,167,378	515,475,348
Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2019	Quarter 4 31/12/2020
	€	€
Lon Term Mortgage Related Advances	220,762,706	226,308,177
Tenant Purchases Advances	803,599	382,731
Shared Ownership Rented Equity	28,873,220	25,821,949
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	205,610,165	193,950,667
Capital Advance Leasing Facility	102,191,538	129,790,722
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
Sub Total	528,541,228	546,554,246
Less amounts due within one year	13,000,000	13,000,000
Total Amounts Due after more than one year	515,541,228	533,554,246
Net Balance GGB Balance	90,036,878	129,450,158
Change in GGB		39,413,280