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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 June 2021 Council Agenda is the Local Fund Statement for the period 27<sup>th</sup> March to 30<sup>th</sup> April 2021 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 2021 Council Agenda:

- A. Revised Local Fund Statement for the period 27<sup>th</sup> March to 30<sup>th</sup> April 2021
- B. Report of analysis of expenditure and income on the Revenue account for the period 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021.
- C. Report of analysis of expenditure and income on the Capital account for the period 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021.
- D. Report of all debtors (Revenue and Capital) for the period 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021.
- E. Report on payroll and superannuation costs for Quarter 1 – 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021.
- F. Report on the General Government Balance (GGB) for the period 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021.

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

### ***A. Revised Local Fund Statement for the period 27<sup>th</sup> March to 30<sup>th</sup> April 2021.***

#### **Overview**

Over the period 27<sup>th</sup> March to 30<sup>th</sup> April 2021 Dublin City Council made payments to the value of €137.8m. Dublin City Council receipted €133.9m of funds with an excess of payments over receipts of €3.9m moving to a net debit balance at period end of €33.3m. This value of €33.3m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 30/04/2021, Dublin City Council had placed €238m on investment. The net transfer **to** investments and refundable deposits, in the period was €33.3m. There were **5 weeks in April 2021 and 4 weeks in April 2020.**

## **Payments**

During the period Dublin City Council made payments to the value of €137.8m.

Contractor payments amounted to €15.3m as follows:

- €3.3m to Byrne Wallace Solicitors for the purchase of LA Housing Stock (deposits and balances) – 17 units at various locations in City
- €3.6m to Amoss Solicitors for the purchase of LA Housing Stock (deposits and balances) – 11 units at St. Pancras House, Terenure
- €1.8m to Doherty Solicitors for the purchase of a site at Werburgh Street/Ship Street
- €1m to Homeless Voluntary Body Peter McVerry Trust for Q1 and Q2 2021
- €1.1m to Homeless Voluntary Body DePaul Trust for Q1 and Q2 2021
- €1m to Focus Ireland for HAP payment for April 2021
- €2.5m to the Department of Housing Local Government and Heritage for additional Superannuation Contribution for Q1 2021
- €1m to Lavell Partners LLP for the acquisition of apartments at 42 North Strand Road on behalf of the Peter McVerry Trust

## **Receipts**

During the period Dublin City Council receipted €133.9m. Commercial Rates receipted €41.8m compared to €23.8m in 2020, owing to the impact of public health restrictions on trade and the Government rates waiver.

The value of receipts from the Department of Housing, Planning and Local Government amounted to €60.8m during the period as follows:

- Homeless Expenditure Recoup for Q2 €12.9m
- Local Authority Housing Stock Acquisitions 2021 22 units €5.9m
- Local Authority Housing Stock Developments 2021 at Springvale, Bonham Street, Cornamona, O'Devaney and Cork Street €7.4m
- Voluntary Housing Bodies AHB Leasing €7.4m
- Voluntary Housing Bodies: CALF (of which €19.4m relates to Respond for Long Mile Road and Royal Canal Park) €20.1m
- RAS Rents for January and February 2021 €2.8m
- Homeless HAP for December 2020 €1m
- Emergency Accommodation at Clonliffe Road €1.1m

€9.3m was receipted from the three Dublin Local Authorities for their Dublin Fire Brigade contributions as follows:

- South Dublin County Council for January and March 2021 €3.6m
- Dunlaoghaire Rathdown County Council for April 2021 €1.5m
- Fingal County Council for March 2021 €1.9m

Parking Meter Fees receipted €1.5m during the period and Development Levies receipted €2.8m for various receipts under €1m.

Irish Water receipts for the period were €3m including €2.4m for payroll, CMC Pension and CMC Costs for March 2021 and €2.6m was receipted from Enterprise Ireland for the Small Business Assistance Scheme.

**B. Report of analysis of expenditure and income on the revenue account for the period 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021.**

Actual expenditure incurred to the 1st quarter amounts to 102% of the annual budget year to date and income raised amounts to 106% of this budget year to date. There is a revenue surplus of €3m of income over expenditure at the end of the 1st quarter.

**C. Report of analysis of expenditure and income on the capital account for the period 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021.**

The opening balance on the capital account was a credit balance of €166.4m. Capital related expenditure incurred for the period amounted to €82.2m while capital related income, including grants, non-mortgage loans and other income sources amounted to €75m. After transfers, there is a credit balance of €165.7m at the end of the 1<sup>st</sup> quarter.

**D. Report of all Debtors (Revenue and Capital) for the period 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021.**

Total debtors i.e. capital and revenue have moved from an opening balance of €362.1m to a value of €705.1m (gross) and €549.8m net of bad debt provision of €155.3m at period end. It should be noted that the full rates debtor of €362.9m is raised at the start of the financial year.

**E. Report on Payroll and Superannuation costs for the Quarter 1 – 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021.**

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 2021 to 31<sup>st</sup> March 2021.**

Current assets have moved from an opening balance of €511.9m to €764.4m. Current liabilities have moved from an opening balance of €253.8m to €507.5m 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 an unfavourable movement of €1.5m in the net GGB balance from €129.5m to €128m, which is mainly due to improvements in Revenue and Capital funding.

**Kathy Quinn**  
**Head of Finance**  
**31<sup>st</sup> May 2021**

## A. Local Fund Financial Statement

**27<sup>th</sup> March 2021 to 30<sup>th</sup> April 2021**

<b>LOCAL FUND FINANCIAL STATEMENT LOCAL GOVERNMENT ACT 2001</b>				
Current Year		Previous Year		
<b>Monthly Receipts and Payments</b>				
<b>27th March 2021 to 30th April 2021</b>		<b>28th March 2020 to 24th April 2020</b>		
Balance	Debit	(29,364,042)	Debit	(33,851,487)
Payments		(137,781,056)		(71,746,538)
Receipts		133,885,058		82,971,867
Difference	Debit	(3,895,998)	Credit	11,225,329
Balance	Debit	(33,260,040)	Debit	(22,626,158)
Note:			Note:	
Overdraft facility 2021: €80m			Overdraft facility 2020: €80m	
At 30th April there were investments of €238m			At 24th April there were investments of €244m	
<b>Cumulative Receipts and Payments</b>				
<b>1st January to 30th April 2021</b>		<b>1st January to 24th April 2020</b>		
Opening Balance	Credit	4,367,653	Debit	(7,691,847)
Payments		(474,167,202)		(539,449,146)
Receipts		436,539,509		524,514,835
Difference	Debit	(37,627,693)	Debit	(14,934,311)
	Debit	(33,260,040)	Debit	(22,626,158)
<b>RECEIPTS</b>		<b>APRIL 2021</b>	<b>APRIL 2020</b>	
<b>Main Receiving Areas</b>				
Rates		41,789,557		23,829,182
Housing Rents		9,182,966		7,243,968
Housing Loans		3,667,039		567,287
Department of Housing, Planning & Local Government		60,765,410		15,953,626
Local Authority		9,262,073		3,761,701
Parking Meter		1,543,249		1,388,623
Development Levies		2,822,787		1,638,226
Local Property Tax		-		7,703,506
<b>Individual Receipts Over €1m</b>				
Irish Water		2,955,321		2,493,453
Enterprise Ireland		2,638,078		-
Net Transfer FROM Investments & Refundable Deposits		-		11,100,000
<b>Other Receipts under €1m</b>				
Other Receipts		741,422		7,292,295
<b>Total Receipts</b>		<b>133,885,058</b>		<b>82,971,867</b>
<b>PAYMENTS</b>		<b>APRIL 2021</b>	<b>APRIL 2020</b>	
<b>Pay</b>				
<b>Payroll Payments</b>				
Salaries & Wages		(23,970,603)		(23,087,939)
Revenue PAYE/RSI		(8,400,240)		-
<b>Non-Pay</b>				
<b>Payments Over €1m</b>				
Contractor Payments		(15,296,410)		(5,532,580)
Net Transfer TO Investments & Refundable Deposits		(33,000,000)		-
<b>Other Payments under €1m</b>				
Other Payments: Miscellaneous		(57,113,803)		(43,126,019)
<b>Total Payments (Pay and Non-Pay)</b>		<b>(137,781,056)</b>		<b>(71,746,538)</b>
Kathy Quinn				
Head of Finance				

**B**

**Report to Dublin City Council**

**Analysis of Expenditure and Income on Revenue Account for period 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021**

Local Authority Dublin City Council													
Revenue Account Income & Expenditure Summary by Service Division													
Year to Date to Quarter End 31/3/2021													
		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	111,352,881	468,116,388	117,029,097	95%	5,676,216	95,264,048	394,683,310	98,670,828	97%	3,406,779	(16,088,832)	2,269,437
B	Road Transport & Safety	28,439,282	123,083,626	30,770,907	92%	2,331,624	8,228,804	55,499,522	13,874,881	59%	5,646,076	(20,210,478)	(3,314,452)
C	Water Services	12,591,375	63,806,882	15,951,721	79%	3,360,346	9,077,120	47,585,299	11,896,325	76%	2,819,204	(3,514,254)	541,141
D	Development Management	12,280,014	52,414,939	13,103,735	94%	823,720	5,652,360	23,304,032	5,826,008	97%	173,648	(6,627,654)	650,073
E	Environmental Services	47,292,370	213,443,787	53,360,947	89%	6,068,577	24,917,929	99,292,690	24,823,173	100%	(94,756)	(22,374,441)	6,163,333
F	Recreation & Amenity	23,591,621	106,410,940	26,602,735	89%	3,011,114	2,075,528	13,403,477	3,350,869	62%	1,275,341	(21,516,092)	1,735,773
G	Agriculture, Education, Health & Welfare	379,938	2,020,507	505,127	75%	125,189	120,165	744,976	186,244	65%	66,079	(259,773)	59,109
H	Miscellaneous Services	39,993,620	50,275,346	12,568,837	318%	(27,424,784)	37,021,842	33,647,852	8,411,963	440%	(28,609,879)	(2,971,779)	1,185,095
LG	Local Property Tax	-	-	-	0%	-	5,794,581	23,178,319	5,794,580	100%	(1)	5,794,581	1
PL	Pension Levy	-	-	-	0%	-	-	-	-	0%	-	-	-
RA	Rates	-	-	-	0%	-	90,496,119	361,984,471	90,496,118	100%	(1)	90,496,119	1
		<b>275,921,101</b>	<b>1,079,572,415</b>	<b>269,893,104</b>	<b>102%</b>	<b>(6,027,997)</b>	<b>278,648,497</b>	<b>1,053,323,948</b>	<b>263,330,987</b>	<b>106%</b>	<b>(15,317,510)</b>	<b>2,727,396</b>	<b>9,289,512</b>
Dublin City Council has budgeted for a debit balance of €26,248,467 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 2021 to 31<sup>st</sup> March 2021

Local Authority Dublin City Council											
Capital Account Income & Expenditure Summary by Service Division											
Year to Date to Quarter End 31/3/2021											
		Expenditure		Income				Transfers			Balance at
		Balance at 01/01/2021	Expenditure YTD	Grants and LPT	Non- Mortgage Loans	Other	Total income YTD	Transfer from Revenue	Transfer to Revenue	Internal Transfers	31/3/2021
		€	€	€	€	€	€	€	€	€	€
A	Housing & Building	(29,443,923)	58,416,750	50,151,545	-	1,832,955	51,984,500	2,965,382	71,525	-	(32,982,317)
B	Road Transport & Safety	45,020,335	3,070,749	2,272,605	-	420,457	2,693,062	907,854	-	-	45,550,502
C	Water Services	5,370,549	744,812	253,549	-	-	253,549	12,501	-	-	4,891,787
D	Development Management	115,648,250	15,796,239	-	-	18,468,769	18,468,769	225,003	95,250	168,003	118,618,536
E	Environmental Services	(6,700,781)	652,764	321,394	-	109,958	431,352	329,973	-	-	(6,592,220)
F	Recreation & Amenity	11,943,322	1,531,925	28,067	-	145,231	173,298	550,002	54,487	- 168,003	10,912,207
G	Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
H	Miscellaneous Services	24,512,499	1,931,582	942,001	-	92,988	1,034,989	1,841,963	200,000	-	25,257,868
<b>Total</b>		<b>166,350,251</b>	<b>82,144,821</b>	<b>53,969,160</b>	<b>-</b>	<b>21,070,358</b>	<b>75,039,518</b>	<b>6,832,678</b>	<b>421,262</b>	<b>-</b>	<b>165,656,363</b>

D

**Report to Dublin City Council**

**Revenue and Capital Debtors for period 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021**

Analysis of Debtors - Periods 01/01/2021 to 31/3/2021 (QTR End)									
	Gross Debtors Opening Balance at 01/01/2021	Current Debtors Movement					Closing Balance (Gross Debtors) 31/3/2021	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
<b>Trade Debtors</b>									
Government Debtors	168,707,953	157,169,461	91,508,627	-	-	-	234,368,787	16,467,553	217,901,234
Commercial Debtors Subtotal - (As per note 5)	68,841,117	390,466,411	86,701,653	378,193	3,996,003	28,438,633	340,549,431	59,047,135	281,502,296
- Commercial Debtors - Rates	34,063,392	362,887,342	65,514,689	378,193	3,996,003	28,438,633	299,379,601	29,585,235	269,794,366
- Commercial Debtors Other (including PEL & IW debtors)	34,777,725	27,579,069	21,186,964	-	-	-	41,169,830	29,461,900	11,707,930
Non-Commercial Debtors	42,679,670	28,955,861	25,831,130	91,709	-	-	45,896,110	32,309,314	13,586,797
Other Services	7,376,541	1,467,231	844,586	-	-	-	7,999,186	-	7,999,186
Other Local Authorities	6,452,781	16,165,074	13,698,583	-	-	-	8,919,273	43,780	8,875,492
<b>Total</b>	<b>294,058,062</b>	<b>594,224,038</b>	<b>218,584,579</b>	<b>469,903</b>	<b>3,996,003</b>	<b>28,438,633</b>	<b>637,732,787</b>	<b>107,867,782</b>	<b>529,865,005</b>
<b>Other Debtors</b>									
Development Levy Debtors (Current Only)	46,407,384						49,041,094	47,426,516	1,614,578
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	8,672,342						5,310,219	-	5,310,219
<b>Total Other Debtors</b>	<b>68,079,726</b>						<b>67,351,313</b>	<b>47,426,516</b>	<b>19,924,797</b>
<b>Overall Current Debtors (As per Note 5 AFS)</b>	<b>362,137,788</b>	<b>594,224,038</b>	<b>218,584,579</b>	<b>469,903</b>	<b>3,996,003</b>	<b>28,438,633</b>	<b>705,084,100</b>	<b>155,294,298</b>	<b>549,789,802</b>

E

**Report to Dublin City Council**

**Reporting arrangements under the IMF and EU Financial Support Programme**  
**Payroll and Superannuation Costs (Quarter 1 - 2021)**

	2021 (1 January – 31 March)
<b>Core Pay</b> (i.e. Basic pay <b>excluding</b> all other pay, overtime, allowances, bonus, pension related deduction, employers & employees PRSI and employees contribution to superannuation).	€60,195,811.00
<b>Overtime</b>	€4,373,537.00
<b>Allowances</b>	€1,152,430.00
<b>Other</b> (e.g. payments under the ' <b>Special Local Authority Incentive Career Break Scheme</b> ' must be <b>included</b> here).	€0.00
<b>Employers Contribution to PRSI</b>	€6,664,014.00
<b>Total Gross Cash Remuneration</b> (before taxation) 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.	€72,385,792.00
<b>Additional Superannuation Contribution (ASC)</b>	-€2,262,452.00
<b>Lump sums paid on retirement</b> (figures under this heading are Net (i.e. amounts actually paid out)).	€1,745,507.00
<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. <u>Payments in respect of VEC/IOT pensioners and payments made to other local authorities should be <b>excluded</b>.</u>	€23,526,424.00

F

## Report to Dublin City Council

### General Government Balance for period 1<sup>st</sup> January 2021 to 31<sup>st</sup> March 2021

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2020	Quarter 1 31/03/2021
	€	€
Stock	6,569,252	7,001,449
<b>Trade Debtors &amp; Prepayments</b>		
- Development Levy Debtors	46,407,384	49,041,094
- Agency Debtors		
- <b>Rates Debtors</b>	34,063,392	299,379,601
- Other Debtors	259,994,671	338,353,188
Amounts due within 1 year	13,000,000	13,000,000
<b>Total Debtors Gross Debtors</b>	<b>353,465,447</b>	<b>699,773,882</b>
<b>Less Provision for Doubtful Debts</b>		
- Development Debtors	44,787,981	47,426,516
- Other Debtors	97,721,993	107,867,782
<b>Add Prepayments</b>		
- <b>Prepayments</b>	8,672,342	5,310,219
<b>Debtors ( Per AFS )</b>	<b>219,627,815</b>	<b>549,789,804</b>
Bank Investments	279,998,543	207,564,639
Cash at Bank	5,727,626	-
Cash on Hand	-	-
<b>Total Cash Balances</b>	<b>285,726,169</b>	<b>207,564,639</b>
<b>Total Current Assets</b>	<b>511,923,236</b>	<b>764,355,892</b>
<b>Deposits Invested - Table No 1B</b>		
	Invested 31/12/2020	Quarter 1 31/03/2021
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	278,000,000	205,000,000
Other Financial Institutions	1,998,543	2,564,639
<b>Total</b>	<b>279,998,543</b>	<b>207,564,639</b>
<b>Analysis of Current Liabilities - Table 2</b>		
	Balances at 31/12/2020	Quarter 1 31/03/2021
	€	€
Bank Overdraft	-	29,095,097
<b>Creditors and Accruals</b>		
General Creditors	58,831,646	30,945,606
<b>Accruals</b>	58,616,503	69,457,945
<b>Deferred Income - Rates</b>	-	272,391,223
<b>Deferred Income - Non Development Debtors (Other)</b>	108,314,562	77,652,391
Amounts due within 1 year	28,000,000	28,000,000
<b>Total Creditors (per AFS)</b>	<b>253,762,711</b>	<b>478,447,165</b>
Finance Leases	-	-
<b>Total Current Liabilities</b>	<b>253,762,711</b>	<b>507,542,262</b>

<b>Analysis of Creditors (More than one year) - Table 3</b>		
	<b>Balances at 31/12/2020</b>	<b>Quarter 1 31/03/2021</b>
	<b>€</b>	<b>€</b>
Loans Payable	515,475,348	507,991,896
Finance Leases	-	-
Refundable Deposits	16,998,543	17,564,639
<b>Deferred Income - CALF</b>	129,790,722	129,790,722
<b>Total</b>	<b>662,264,613</b>	<b>655,347,257</b>
<b>Analysis of Long-Term Loans Payable by Lender - Table 3A</b>		
	<b>Balances at 31/12/2020</b>	<b>Quarter 1 31/03/2021</b>
	<b>€</b>	<b>€</b>
HFA	536,108,793	529,047,181
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	7,366,555	6,944,714
Other	-	-
<b>Sub Total</b>	<b>543,475,348</b>	<b>535,991,896</b>
<b>Less amounts falling due within one year</b>	<b>28,000,000</b>	<b>28,000,000</b>
<b>Total Amounts Due after one year</b>	<b>515,475,348</b>	<b>507,991,896</b>
<b>Application of Loans of Loans Payable - Table 3B</b>		
	<b>Balances at 31/12/2020</b>	<b>Quarter 1 31/03/2021</b>
	<b>€</b>	<b>€</b>
Mortgage Loans	200,285,564	197,571,886
Assets/Grants	53,203,683	51,942,231
Revenue Funding	-	-
Bridging Finance	73,872,753	73,872,753
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	193,950,667	190,913,315
Shared Ownership - Rented Equity	22,162,681	21,691,711
<b>Sub Total</b>	<b>543,475,348</b>	<b>535,991,896</b>
<b>Less amounts falling due within one year</b>	<b>28,000,000</b>	<b>28,000,000</b>
<b>Total Amounts Due after one year</b>	<b>515,475,348</b>	<b>507,991,896</b>
<b>Analysis of Long Term Debtors - Table 4</b>		
	<b>Balances at 31/12/2020</b>	<b>Quarter 1 31/03/2021</b>
	<b>€</b>	<b>€</b>
Lon Term Mortgage Related Advances	226,308,177	223,255,383
Tenant Purchases Advances	382,731	305,085
Shared Ownership Rented Equity	25,821,949	24,944,720
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	193,950,667	190,913,315
<b>Capital Advance Leasing Facility</b>	129,790,722	129,790,722
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
<b>Sub Total</b>	<b>546,554,246</b>	<b>539,509,225</b>
<b>Less amounts due within one year</b>	<b>13,000,000</b>	<b>13,000,000</b>
<b>Total Amounts Due after more than one year</b>	<b>533,554,246</b>	<b>526,509,225</b>
<b>Net Balance GGB Balance</b>	<b>129,450,158</b>	<b>127,975,598</b>
<b>Change in GGB</b>		<b>(1,474,560)</b>

