



Consideration of the Local Property Tax Local Adjustment Factor in respect of the Financial Year 2022

1.0 Executive Summary

This report recommends that, notwithstanding the absence of clarity around the impact on Dublin City Council of proposed changes to the LPT framework, so as to fund the pressing need for additional services, the Elected Members apply the National LPT Basic Rate.

2.0 Introduction

Information is presented, having regard to the requirements set by the Minister for Housing, Local Government & Heritage in relation to format and content. Report 218/2021 deals with the consideration of a Budget Strategy for Dublin City Council for the financial year 2022. This is in advance of the consideration by the Elected Members of the Draft 2022 Annual Budget at the Statutory Budget Meeting on 22nd November 2021. Having considered the issues relevant to the LPT variation, the Elected Members must, by resolution:

- Decide to apply the National LPT Basic Rate or to vary it
- If appropriate, decide the value and direction of variation
- Note that in the event that the Minister is not informed of a decision within the statutory timeframe, it will be interpreted that the LPT rate is applied at the national LPT Basic Rate until the following year.

3.0 Financial Assessment

3.1 Changes to LPT Framework

The Minister for Finance, Paschal Donohoe TD has proposed the Finance (Local Property Tax) (Amendment) Bill 2021, which provides for certain LPT related measures including changes to rates and bands, the frequency of valuations, equalisation funding, removing exempt status from residential properties and a valuation date of 1st November 2021, commencing the first four year valuation cycle.

Dublin City Council awaits information on the financial impact of the proposed changes in terms of the value of any additional funding and when additional funding is planned to be made available to the Elected Members for consideration. It is expected that changes related to equalisation will be effective from Budget 2023. Changes relating to rates and bands, removal of exempt status for residential

properties built since 2013, will bring a 2022 liability for relevant householders but it may be that the financial impact of these changes is known *after* the 2022 Statutory Budget process, perhaps in the first quarter of 2022. Finally, the Department's intention relating to the continued categorisation of Dublin City Council as self-funding is not known.

3.2 Impact of LPT Variation on liable households

Information relating to LPT on liable households based on the current framework is provided in Circular Fin 15/2021 (**Appendix 1** attached) which sets out an analysis of property valuation bands in Dublin City as provided by the Revenue Commissioners.

3.3 Financial Position of Dublin City Council

The financial position of Dublin City Council, in the format prescribed by the Minister is set out in **Appendix 2**.

3.4 Application of LPT Funding in 2021

Information directing how Dublin City Council's 2021 LPT allocation has to be spent as determined by the Department of Housing, Local Government & Heritage is set out in **Appendix 3**.

3.5 Impact on Dublin City Council LPT Related Funding in 2022

Circular Fin 15/2021 (**Appendix 1**) gives a provisional LPT allocation for Dublin City Council. LPT receipts in respect of Dublin City householders in 2022 are estimated at €82.0m. In gross terms, before deductions to the equalisation fund or the substitution of LPT receipts for government grants for housing and roads, this amounts to an increase of €400k between 2021 and 2022. The transfer of Dublin LPT receipts to the central equalisation fund will increase in 2022 by €79k to €16.4m. The value of Dublin LPT receipts directed to fund housing and roads services previously funded by government grants will increase in 2022 by €236k to €30.1m.

4.0 Local Property Tax (LPT)

4.1 Commencement of LPT

The Local Property Tax was introduced under the Finance (Local Property Tax) Act 2012. Liability for the tax commenced on 1st July 2013. The value of the Local Property Tax liability is determined by the property valuations of liable properties. The tax is payable on most residential properties with limited exceptions. As referenced at 3.1 above, LPT legislative changes are under consideration by the houses of the Oireachtas.

4.2 Control of LPT

The LPT is collected by the Revenue Commissioners and transferred to the Local Government Fund, under the control of the Department of Housing, Local Government & Heritage. LPT payments are not collected by and retained by local authorities. The Local Government Fund was established in 1999 with the purpose

of 'providing local authorities with the finance for general discretionary funding of their day-to-day activities and for non-national roads, and funding for certain local government initiatives'. The Local Government Fund was initially based on monies from motor tax receipts and the Exchequer (i.e. tax receipts). All monies within the fund were allocated to the provision of local government services. The Exchequer contribution to the Fund ceased in 2012 and a contribution has since been made from the Local Government Fund to the Exchequer. Motor tax receipts no longer fund the Local Government Fund.

4.3 Consideration of Basic Rate

The National Basic Rate of LPT is determined as the product of the midpoint of the valuation band, multiplied by the appropriate rate. Valuation bands are established as commencing with €1 - €100,000, thereafter increasing in units of €50,000 up to €1m, after which the additional value over €1m is multiplied by a higher rate. Two rates apply; firstly a rate of 0.18% is applied to the midpoint of the relevant valuation band for properties valued in between €1 and €1m. For properties valued in excess of €1m, the rate of 0.18% applies to the chargeable value of up to €1m without reference to a midpoint, and a rate of 0.25% applies to the remainder of the chargeable value exceeding €1m.

The passing of a resolution for the application of a local adjustment factor to the Basic Rate LPT is a Reserved Function, considered annually. Elected Members must decide whether that variation is upwards or downwards and the value within a band of no more than 15% more or less than the Basic Rate. A local adjustment factor cannot be in excess of 15% of the Basic Rate. **Table 1** sets out the impact of the proposed changes to bands and valuations. This is provided for information purposes and has no bearing on the LPT allocation as notified in Circular 15/2021.

Table 1 – Impact of proposed increase in basic LPT rate

No	Current		Proposed	
	Lpt Bands	Charge	Lpt Bands	Charge
1	€0-€100000	€90	€0-€200000	€90
2	€100001-€150000	€225	€200001-€262500	€225
3	€150001-€200000	€315	€262501-€350000	€315
4	€200001-€250000	€405	€350001-€437500	€405
5	€250001-€300000	€495	€437501-€525000	€495
6	€300001-€350000	€585	€525001-€612500	€585
7	€350001-€400000	€675	€612501-€700000	€675
8	€400001-€450000	€765	€700001-€787500	€765
9	€450001-€500000	€855	€787501-€875000	€855
10	€500001-€550000	€945	€875001-€962500	€945
11	€550001-€600000	€1035	€962501-€1050000	€1035
12	€600001-€650000	€1125	€1050001-€1137500	€1190
13	€650001-€700000	€1215	€1137501-€1225000	€1409
14	€700001-€750000	€1305	€1225001-€1312500	€1627
15	€750001-€800000	€1395	€1312501-€1400000	€1846
16	€800001-€850000	€1485	€1400001-€1487500	€2065
17	€850001-€900000	€1575	€1487501-€1575000	€2284
18	€900001-€950000	€1665	€15750001-€1662500	€2502
19	€950001-€100000	€1775	€1662501-€1750000	€2721
20	Over €1m*		Over €1.750m**	

- Current Band 20 LPT arrangements: 0.18% €1- €1000000, 0.25% balance above €1000000
- Proposed Band 20 LPT arrangements: 0.1029% €1-€1050000. €0.25% €1050001-€1750000, 0.3% balance above €1750000

4.4 Redistribution

The Department of Housing, Local Government & Heritage operates a process of redistribution of funds within the Local Government Fund. The Department previously operated a needs and resources model which was intended to identify the needs of local authorities and align these needs to available resources. Notwithstanding the needs of Dublin City, both as the Capital City and in the context of having areas of high deprivation, Dublin City Council has not received funding through the LPT redistribution arrangements.

4.5 Public Consultation Process

Dublin City Council consulted with the public in regard to the setting of a Local Adjustment Factor. Report no 219/2021 provides details of the LPT Public Consultation Process undertaken.

5. 0 Funding for Services

5.1 Financial Outlook for 2022

The Dublin national and global economies are adapting to changed trading environments shaped by the Covid 19 pandemic. Public health restrictions continue to apply, impacting more severely on certain economic sectors such as hospitality, travel, entertainment, more than others. Social behaviours have altered requiring a revised perspective on what is needed from our public realm.

During 2021 Dublin City Council has been financially assisted by Government through a targeted Rates Waiver Scheme in place for the first three quarters of the year. While a reduced scheme, on that applying in 2020, it is very helpful in both supporting those businesses eligible for the waiver and in supporting Dublin City Council to sustain services. Dublin City Council was advised by Government that income levels in 2021 would be funded to pre pandemic values (i.e. those in 2019) by way of grant funding. This has been extremely useful to Dublin City Council in continuing to provide and adjust services throughout the pandemic to meet the changing needs of the City, for businesses, residents and visitors alike.

It is widely accepted that the pandemic has had a greater negative economic impact on Cities and urban economies, than rural. A consequence of the imposition of public health measures was the complete closure of many aspects of Dublin which attract people and create Dublin's dynamic environment. The absence of the City's retail and entertainment experience caused considerable shock to those sectors and to the broader City economy.

As the country takes cautious and prudent measures to reopen, key issues require attention to ensure that the Dublin economy is well placed to recover post pandemic. These include the provision of reasonable outdoor environments to facilitate greater outdoor activity with the capacity to adhere to social distancing requirements.

Since the onset of the pandemic, Dublin City Council has prioritised concern for the health and wellbeing of all who work, live, visit or study in Dublin City. Our services have continued to assist communities and businesses alike and are part of the

national effort to work through this situation. The introduction of City Recovery measures are testament to this.

There must of course be due regard to the available financial resources to fund our services. It is not possible to forecast with any accuracy, the pace and strength of recover of the Dublin economy in view of the changing virus patterns and associated public health measures. It is likely that financial measures to support the local government sector would be considered by Government as part of the National Budget Process for the 2022 financial year in October 2021. I will continue to monitor this and will bring a more detailed assessment in November to the Council in my report on the Draft Budget 2022.

5.2 Variation to Basic Rate of LPT

I have in the past, at successive budgets, recommended either that the Elected Members apply or increase the National Basic Rate. For 2022, there is considerable uncertainty around the outcome of a proposed revised LPT framework and in particular the impact for Dublin City Council. Although an understanding of how our resource base will change is lacking, I seek that the Elected Members take a specific action with regard to the setting of the LPT rate. There has never been a more pressing, urgent and widely acknowledged need for additional services as Dublin adapts to a shifting social and business context. The recommendation I now make to the Council is to apply the National Basic LPT rate. This recommendation speaks to our need for additional resources to meet the many increasing demands of our City, especially in the post Covid context, without diminishing in any way the political issues around such a decision. I await the advice of the Minister on how the revised LPT arrangements will impact Dublin City Council and will in due course inform the Elected Member of the financial impact.

6. 0 Recommendation of the Chief Executive

I recommend that, notwithstanding the absence of clarity around the impact on Dublin City Council of proposed changes to the LPT framework, so as to fund the pressing need for additional services, the Elected Members apply the National LPT Basic Rate.

Owen P. Keegan
Chief Executive
Dublin City Council

13th July 2021

Appendix 1: Circular Fin 15/2021

An Roinn Tithíochta,
Rialtais Áitiúil agus Oidhreachta
Department of Housing,
Local Government and Heritage



17 June 2021

Circular Fin 15/2021

Chief Executive

cc. Head of Finance

Provisional Local Property Tax Allocations 2022 – Dublin City Council

A Chara,

I am directed by the Minister for Housing, Local Government and Heritage to inform you that the provisional Local Property Tax (LPT) allocations from the Local Government Fund for 2022 have been agreed and Dublin City Council's allocation is set out below and in **Appendix 1(a)** to this document. LPT allocations have been calculated using the Revenue Commissioners' data on net declared liabilities of €496.5m post-variation in 2021 (as set out in **Appendix 1(b)** to this document). On a pre-variation basis, the full 2021 net declared liability amounts to €493.7m and this is the estimate applied to the provisional LPT allocations process for 2022.

This approach differs from previous years given that a revaluation of LPT is expected to take place later this year, which will lead to changes in both the overall LPT yield and to the yield in each local authority area. When detailed information on the 2022 yield is available, the matter will be reviewed.

Notwithstanding that, for the purpose of the provisional/pre-variation allocation, all other elements must also be based on the 2021 figures, including the LPT baselines, the equalisation contribution, and self-funding of housing and roads from surplus LPT.

It is recognised that the financial information required to support the decision of elected members will be preliminary and estimated given the timelines that apply to the process this year.

2022 Baseline

Every local authority is entitled to receive a minimum amount of funding under the LPT allocation process, known as the Baseline. Dublin City Council's Baseline for 2022 is **€19,095,592**.

Equalisation

The local retention mechanism will continue in 2022. 80% of all LPT receipts will be retained within the local authority area where the Tax is raised. The remaining 20% of the Tax collected nationally will be re-distributed on an equalised basis to local authorities, within the context of the annual allocations of LPT, to ensure that all authorities receive, at a minimum, an amount equivalent to their Baseline. This 20% for equalisation will be based on the total expected level of LPT in each local authority area and will not be adjusted if the basic rate of LPT is varied. Based on its surplus position when expected 2022 LPT receipts are compared to the 2022 Baseline, Dublin City Council will not be in receipt of equalisation funding in 2022.

Self-Funding

Some local authorities will receive greater levels of funding in 2022 from the Local Government Fund as a result of local retention of LPT compared to their Baseline. Local authorities will have the surplus allocated in two ways:

- Part of the surplus up to the equivalent of 20% of total expected LPT income (or the full amount of the surplus if that is less than 20%) can be used as additional income by local authorities for the authority's own use as part of their normal budgetary process; and
- The remainder of the surplus, if any, will then be available to the local authority to fund services in the housing and/or roads areas thereby replacing Central Government funding for some of these services. Authorities are expected to continue providing such services regardless of the changed approach to funding.

Based on its surplus position when expected 2022 LPT receipts are compared to the 2022 Baseline, Dublin City Council will be required to self-fund services in the Housing and Roads areas.

The specific detail of the level of Central Government Voted grants funding to be provided to local authorities is a matter that will be considered, as normal, as part of the Estimates process.

Provisional LPT allocation to Dublin City Council in 2022

The LPT allocation for Dublin City Council for 2022 (**pending any decision to locally vary the basic rate**) is **€ 65,638,588**. As a local authority that will be in receipt of 2022 LPT income in excess of the Baseline, Dublin City Council will be entitled to retain an amount of this surplus funding equivalent to 20% of the total expected LPT yield or **€16,409,647** for its own use. Dublin City Council will be required to use the remainder of the surplus to self-fund some specified services in the Housing and Roads areas to the value of **€30,133,349**. Details of the self-funding breakdown between Housing and Roads, capital and revenue will issue in a separate circular.

Please refer to the table in **Appendix 1(a)**, which sets out the basis for the allocation.

Variation

Every local authority has the power to vary the basic rate of LPT by up to 15%. It should be noted that if Dublin City Council decides to vary the LPT basic rate upwards in 2022; 100% of the resultant additional income will be available for the authorities' own use. Similarly, if Dublin City Council decides to vary the LPT basic rate downwards (by up to 15%) in 2022, the resultant loss in LPT income will be reflected in reduced LPT funding to the authority.

Local authorities are further reminded of their statutory obligations as set out in the Local Property Tax (Local Adjustment Factor) Regulations 2014 (S.I. Nos. 296 & 439/2014) and the Local Property Tax (Local Adjustment Factor)(Amendment) Regulations 2021 (S.I. No. 285 /2021) which take account of relevant provisions in the Finance (Local Property Tax) Acts. Previous guidance circular Fin 08/2014 also refers.

2021 LPT Statistics and Property Valuation Bands

2021 LPT Preliminary Statistics and Property Valuation Bands were provided to this Department by the Revenue Commissioners. This information is being provided for statistical purposes only to assist in the consideration of the local adjustment factor for 2022 LPT.

LPT statistics set out in **Appendix 1(b)** to this document outline the following:

- 2021 LPT Exempt (additional to declared liabilities)
- 2021 LPT Amounts Declared
- 2021 LPT Amounts Deferred
- 2021 Net LPT Position

The projected amounts for 2021 LPT reflect any local decision to lower/increase the basic rate by the local adjustment factor in 2021. i.e. data provided is post-variation.

This is of course subject to normal fluctuations that may be caused by transfers in property ownership and the on-going compliance campaign in operation by the Revenue Commissioners.

In accordance with section 152 of the Finance (Local Property Tax) Act 2012, the Department also requested information in relation to property valuation bands for each local authority area from the Revenue Commissioners as set out in **Appendix 1(c)** to this document.

Local Authorities will be advised of any further information once it becomes available.

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Lorraine O'Donoghue
Principal,
Local Government Finance

Appendix 1(a)

Dublin City Council - 2022 LPT Allocation (Pending any decision to vary the basic rate)

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LPT 100%	<u>82,048,235</u>
LPT 20% towards Equalisation funding	<u>16,409,647</u>
 LPT Retained Locally (80%)	 65,638,588
2022 Baseline	<u>19,095,592</u>
2022 Surplus (LPT Retained Locally – 2022 Baseline)	<u>46,542,996</u>
 Amount of Surplus to be retained for authority's own use (20% of basic rate of LPT income)	 16,409,647
Balance of Surplus to Self-Fund Housing and Roads Services	<u>30,133,349</u>
	<u>46,542,996</u>

Total LPT Funding to be provided in 2022 **65,638,588**

Value of potential increase or decrease in 2022 LPT Allocation
for every 1% of variation implemented +/- 820,482

Appendix 1(b) – 2021 LPT Preliminary Statistics, post application of the 2021 Local Adjustment Factor as provided by the Revenue Commissioners

Local Authority	LPT 2021 Exempt	LPT 2021 Declared	LPT 2021 Deferred	Net LPT 2021 Post Variation
Carlow County Council	€133,000	€4,358,000	€101,000	€4,257,000
Cavan County Council	€167,000	€5,360,000	€127,000	€5,232,000
Clare County Council	€257,000	€11,909,000	€205,000	€11,704,000
Cork City Council	€690,000	€22,992,000	€327,000	€22,665,000
Cork County Council	€919,000	€34,827,000	€521,000	€34,306,000
Donegal County Council	€301,000	€13,286,000	€333,000	€12,954,000
Dublin City Council	€2,457,000	€70,801,000	€1,060,000	€69,741,000
Dún Laoghaire-Rathdown CC	€1,693,000	€52,523,000	€604,000	€51,918,000
Fingal County Council	€1,081,000	€34,901,000	€563,000	€34,338,000
Galway City Council	€163,000	€8,431,000	€89,000	€8,342,000
Galway County Council	€381,000	€14,990,000	€253,000	€14,737,000
Kerry County Council	€401,000	€15,590,000	€226,000	€15,364,000
Kildare County Council	€601,000	€23,818,000	€407,000	€23,411,000
Kilkenny County Council	€334,000	€8,863,000	€159,000	€8,705,000
Laois County Council	€159,000	€5,698,000	€129,000	€5,569,000
Leitrim County Council	€95,000	€2,559,000	€46,000	€2,512,000
Limerick City and Co.Council	€557,000	€18,729,000	€344,000	€18,385,000
Longford County Council	€101,000	€2,652,000	€62,000	€2,590,000
Louth County Council	€258,000	€10,004,000	€269,000	€9,736,000
Mayo County Council	€246,000	€11,716,000	€209,000	€11,507,000
Meath County Council	€496,000	€17,999,000	€384,000	€17,616,000
Monaghan County Council	€104,000	€4,558,000	€107,000	€4,451,000
Offaly County Council	€134,000	€5,864,000	€149,000	€5,715,000
Roscommon County Council	€157,000	€4,763,000	€91,000	€4,673,000
Sligo County Council	€237,000	€6,261,000	€95,000	€6,167,000
South Dublin County Council	€614,000	€27,742,000	€570,000	€27,172,000
Tipperary County Council	€398,000	€13,535,000	€254,000	€13,281,000
Waterford City and Co.Council	€293,000	€11,095,000	€210,000	€10,885,000
Westmeath County Council	€188,000	€7,625,000	€158,000	€7,467,000
Wexford County Council	€361,000	€13,994,000	€338,000	€13,656,000
Wicklow County Council	€464,000	€17,717,000	€326,000	€17,391,000
Totals	€14,440,000	€505,160,000	€8,716,000	€496,447,000

Note 1: This analysis is preliminary; there is a small element of estimation in regard to the distribution of amounts by Local Authority.

Note 2: The LPT Declared amount includes declared amounts from returns filed to date, deferred amounts and amounts due on foot of instructions sent to employers and pension providers to collect LPT by way of mandatory deduction at source.

Note 3: The figures include LPT amounts for properties owned by Local Authorities and Approved Housing Bodies.

Note 4: The exemption amounts set out above are based on claims made and will be subject to certain verification checks. In addition, the full effects of exemptions are not reflected in the statistics as where an exemption was claimed, the property owner was not always required to value their property.

Appendix 1(c) – LPT Valuation Bands provided by the Revenue Commissioners

LPT 2021 Valuation Bands	0-100,000	100,001-150,000	150,001-200,000	200,001-250,000	250,001-300,000	Over 300,000
Carlow County Council	40.3%	37.2%	17.3%	3.2%	1.0%	1.0%
Cavan County Council	53.8%	37.2%	6.7%	1.4%	0.4%	0.4%
Clare County Council	39.4%	35.1%	17.6%	4.9%	1.7%	1.3%
Cork City Council	22.6%	28.9%	25.8%	12.8%	4.7%	5.3%
Cork County Council	29.5%	27.0%	26.7%	10.1%	3.3%	3.3%
Donegal County Council	51.5%	39.0%	6.6%	1.8%	0.6%	0.5%
Dublin City Council	14.1%	19.7%	20.3%	15.9%	8.7%	21.3%
Dún Laoghaire-Rathdown CC	6.6%	2.9%	10.2%	13.4%	11.8%	55.1%
Fingal County Council	14.5%	17.3%	24.1%	15.8%	10.0%	18.2%
Galway City Council	20.8%	31.9%	26.6%	10.8%	4.2%	5.7%
Galway County Council	37.7%	31.3%	22.0%	5.1%	1.9%	2.0%
Kerry County Council	32.8%	32.4%	26.4%	5.1%	1.8%	1.5%
Kildare County Council	21.8%	22.6%	28.0%	16.1%	5.7%	5.8%
Kilkenny County Council	31.7%	35.7%	23.1%	5.6%	1.7%	2.2%
Laois County Council	43.7%	41.7%	10.3%	2.6%	0.9%	0.9%
Leitrim County Council	61.1%	33.8%	3.8%	0.9%	0.2%	0.2%
Limerick City & County Council	37.0%	31.7%	20.9%	6.0%	2.4%	2.0%
Longford County Council	62.6%	31.9%	4.2%	0.8%	0.3%	0.2%
Louth County Council	37.8%	31.5%	20.9%	5.9%	2.0%	1.8%
Mayo County Council	44.9%	37.8%	13.2%	2.4%	0.8%	0.9%
Meath County Council	23.8%	27.7%	26.8%	12.3%	4.9%	4.6%
Monaghan County Council	43.7%	41.6%	11.4%	2.2%	0.7%	0.5%
Offaly County Council	41.0%	37.6%	16.9%	2.6%	0.9%	1.0%
Roscommon County Council	57.7%	34.5%	5.6%	1.3%	0.4%	0.5%
Sligo County Council	45.1%	32.5%	15.8%	3.9%	1.3%	1.4%
South Dublin County Council	17.4%	17.0%	24.9%	16.6%	8.6%	15.6%
Tipperary County Council	39.5%	35.6%	18.5%	4.0%	1.4%	1.1%
Waterford City & County Council	41.1%	30.3%	19.6%	5.0%	2.1%	2.0%
Westmeath County Council	41.4%	36.2%	16.4%	3.5%	1.3%	1.2%
Wexford County Council	35.5%	36.5%	21.5%	3.8%	1.4%	1.3%
Wicklow County Council	16.2%	18.4%	26.1%	18.3%	8.3%	12.7%

Appendix 2 - Preliminary estimate of Revenue Income and Expenditure

			Y2021 Adopted to Y2021 Revised				Y2021 Adopted to Y2022 Draft			
Category Description			2021 Adopted	2021 Revised	Variance		2021 Adopted	2022	Variance	
Income	Rates		361,984,471	362,884,471	900,000		361,984,471	363,000,000	1,015,529	
	NPPR		2,500,000	3,700,000	1,200,000		2,500,000	2,000,000	- 500,000	
	LGF - LPT Allocation		33,958,979	33,958,979	-		33,958,979	33,978,364	19,385	
	of which	LPT Allocation - Own Use	23,178,319	23,178,319	-		23,178,319	23,197,704	19,385	
		LPT Allocation - Self Funding	10,780,660	10,780,660	-		10,780,660	10,780,660	-	
	Goods & Services		348,865,816	336,389,597	- 12,476,219		348,865,816	348,865,816	-	
	of which	Rents from Houses	92,000,000	92,200,000	200,000		92,000,000	92,000,000	-	
		Housing Loans Interest & Charges	7,748,600	7,748,600	-		7,748,600	7,748,600	-	
		Other Goods & Service Income	205,043,906	192,367,687	- 12,676,219		205,043,906	205,043,906	-	
		Irish Water	44,073,310	44,073,310	-		44,073,310	44,073,310	-	
					-				-	
Revenue Grants & Subsidies		332,263,149	360,263,149	28,000,000		332,263,149	342,263,149	10,000,000		
Total Income			1,079,572,415	1,097,196,196	17,623,781		1,079,572,415	1,090,107,329	10,534,914	
Expenditure	Payroll Costs		456,353,013	447,973,013	- 8,380,000		456,353,013	462,993,013	6,640,000	
	of which	Salary & Wages	344,728,488	335,948,488	- 8,780,000		344,728,488	349,368,488	4,640,000	
		Pensions	111,624,525	112,024,525	400,000		111,624,525	113,624,525	2,000,000	
		Other payroll costs								
	Financial Expenses		37,454,840	37,454,840	-		37,454,840	38,575,572	1,120,732	
	of which	Bad debt Provision (including irrecoverable rates)	27,129,206	27,129,206	-		27,129,206	27,250,000	120,794	
		Interest paid to central government (NTMA & OPW)	-	-	-		-	-	-	
		Interest paid to HFA	10,260,062	10,260,062	-		10,260,062	11,260,000	999,938	
		Interest paid to other financial institutions	65,572	65,572	-		65,572	65,572	-	
	Other Revenue Expenses		585,764,562	588,164,141	2,399,579		585,764,562	588,538,744	2,774,182	
	of which	Maintenance/Improvement of LA Housing	48,274,226	48,500,000	225,774		48,274,226	49,774,226	1,500,000	
		RAS Programme / HAP	79,976,195	80,750,000	773,805		79,976,195	85,000,000	5,023,805	
		Expenditure on behalf of Irish Water	18,192,192	16,992,192	- 1,200,000		18,192,192	16,700,000	- 1,492,192	
		Other	439,321,949	441,921,949	2,600,000		439,321,009	437,064,518	- 2,256,491	
	Total Expenditure			1,079,572,415	1,073,591,994	- 5,980,421		1,079,572,415	1,090,107,329	10,534,914
		Expected Credit Balance Y2021R		23,604,202						
		Expected Credit Balance Y2022								
Note	The above template is one that must be returned to Department of Housing, Planning, Community & Local Government									
	The final draft budget submitted to the Council willvary from this analysis									
	The assumption for the Y2022 LPT is that the basic rate will be increased by 15%									

Appendix 3– Assignment of LPT receipts as directed by the Department of Housing, Local Government and Heritage

Local Property Tax - Dublin City Council 2021			
	€	€	€
Value of LPT Receipts Estimated by the Revenue Commissioners	81,654,541		
20% to Equalisation Fund	16,330,908		
80% LPT Retained	65,323,633		
Value of 15% Reduction	12,248,181		
LPT available funding	53,075,452		
Fund directed by Govt replacing previous grants, of which;	29,897,133		
Housing Revenue		5,000,000	
Roads Revenue		5,780,600	
Total Revenue			10,780,600
Housing Capital			19,116,533
			29,897,133
Remaining LPT Balance	23,178,319		
PRD		16,428,262	
LPT of which;		6,750,057	
Historic Local Government Funding			2,667,330
LPT Funding			4,082,727