



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

Background

Attached for consideration by the Elected Members in this September 2021 Council Agenda is the Local Fund Statement for the periods 29th May 2021 to 25th June 2021 and 26th June 2021 to 30th July 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 September 2020 Council Agenda:

- A. Revised Local Fund Statement for the period 29th May 2021 to 25th June 2021.
- B. Revised Local Fund Statement for the period 26th June 2021 to 30th July 2021..
- C. Report of analysis of expenditure and income on the Revenue account for the period 1st January 2021 to 30th June 2021.
- D. Report of analysis of expenditure and income on the Capital account for the period 1st January 2021 to 30th June 2021.
- E. Report of all debtors (Revenue and Capital) for the period 1st January 2021 to 30th June 2021.
- F. Report on payroll and superannuation costs for Quarter 2 - 1st April 2021 to 30th June 2021.
- G. Report on the General Government Balance (GGB) for the period 1st January 2021 to 30th June 2021.

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

A. Revised Local Fund Statement for the period 29th May 2021 to 25th June 2021

Overview

Over the period 29th May 2021 to 25th June 2021, Dublin City Council made payments to the value of €92.5m. Dublin City Council receipted €98.1m of funds with a surplus of receipts over payments of €5.6m moving to a net debit balance at period end of €21.8m. This value of €21.8m is the maximum value applicable, as it includes the full value of payments made

whether cashed or not. As at 25th June 2021, Dublin City Council had placed €230m on investment. The net transfer from investments and refundable deposits over the period was €24m. There were 4 weeks in June 2021 and 4 weeks in June 2020.

Receipts

During the period Dublin City Council receipted €98.1m.

€7.6m was receipted from the Department of Housing, Local Government and Heritage including €1.3m for RAS Rents for the month of April 2021 and €3.9m for Homeless HAP for the March and April 2021.

Dublin City Council receipted €9.5m from the other Dublin Local Authorities as follows:

- €5.3m from South Dublin County Council for their Dublin Fire Brigade contribution for April, May and June 2021
- €1.4m from Dun Laoghaire Rathdown County Council for their Dublin Fire Brigade contribution for June 2021 and
- €1.9m from Fingal County Council for their Dublin Fire Brigade contribution for May 2021.

€3.2m was receipted from Irish Water with €2.6m received for payroll, CMC pensions and CMC costs for May 2021 and €1.4m from the Department of Rural and Community Development for SICAPQuarter 3 2021.

€1.2m was receipted for Parking Meter Fees for Tags and Mobiles during the period.

The figure for '*Other Receipts*' in June 2021 is €5.9m compared to €33.9m in June 2020. The basis of this variance is that in June 2020 Dublin City Council received €26.6m from Enterprise Ireland for Re-Start grants.

Payments

During the period Dublin City Council made payments to the value of €92.5m.

A total of €8.9m was paid to contractors as follows:

- €4.2m to John Sisk and Sons for the construction and refurbishment works at Bunratty Road, Bonham Street, Cork Street and Springvale
- €1.5m to Duggan Bros. t/a Richmond Trading Co. for construction and refurbishment works at Sean Foster Place off North King Street
- €1.1m to Oracle EMEA Ltd. for Oracle licences and technical support and
- €2.2m to the Homeless Voluntary Body Peter McVerry Trust for Q2 funding.

B. Revised Local Fund Statement for the period 26th June 2021 to 30th July 2021.

Overview

Over the period 26/06/2021 to 30/07/2021, Dublin City Council made payments to the value of €150.8m. Dublin City Council receipted €142.5m of funds with a surplus of payments over receipts of €8.3m moving to a net debit balance at period end of €30m. This value of €30m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 26th July 2021, Dublin City Council had placed €189.7m on investment. The net transfer from investments and refundable deposits over the period was €40.3m. There were 5 weeks in July 2021 and 5 weeks in July 2020.

Receipts

During the period Dublin City Council receipted €142.5m.

€21.8m was receipted from the Department of Housing, Local Government and Heritage as follows:

- €8.8m for Local Authority Housing Stock acquisitions
- €1.5m for Local Authority Housing Stock Developments at Cornamona Court, North King Street, O'Devaney Gardens and St. Teresa's Gardens
- €8.5m for Voluntary Housing Bodies funding for CALF and CAS and
- €1.2m for RAS Rents.

€1.4m was receipted from Dun Laoghaire Rathdown County Council and €1.9m from Fingal County Council for their Dublin Fire Brigade contribution and €2.3m from Dun Laoghaire County Council for their homeless policy contribution for the period.

€2.7m was receipted for Parking Meter Fees for tags and mobiles and €4.8m for Development Levies, while £6.7m was receipted for HFA borrowings for the Rebuilding Ireland Home Loan during the period.

€3.3m was receipted for Irish Water with €2.5m received for payroll, CMC pensions and CMC costs for June 2021.

Dublin City Council receipted €1.1m for Enterprise Ireland for the Small Business Assistance Scheme and €4.3m from the NTA with €1.6m for the 2020 Stimulus Package for Traffic.

Payments

During the period Dublin City Council made payments to the value of €150.8m.

€22.8m was paid to the Housing Finance Agency with €18.3m for the Bi Annual Loan Repayment (principal and interest) and €4.5m for Redemptions in relation to various loan types.

A total of €20.3m was paid to contractors.

- €5.8m was paid to John Sisk and Sons construction and refurbishment works at Bunratty Road, Bonham Street, Springvale, and Cork Street
- €2.5m to Duggan Bros. t/a Richmond Trading Co. for construction and refurbishments works at Sean Foster Place off North King Street
- €1.7m to Byrne Wallace Solicitors for deposits and balances for the purchase of local authority housing stock for 11 units across the city
- €2.9m for Approved Housing Body 'Co-operative Housing Ireland' which includes payment of 90% CALF funding re Ballygall Road West of €2.2m
- €1.4m for Homeless Voluntary Body 'Dublin Simon Community' for Q2 2021
- €1.2m to Homeless Voluntary Body 'Focus Ireland' for HAP payments for June and July
- €2.3m to the Department of Housing, Local Government and Heritage for the additional superannuation contribution for Q2 2021 and
- €2.6m to Lavelle Partners LLP for the acquisition of 8 North Frederick Street for the Peter McVerry Trust – claim is currently with the Department.

€3.4m was paid to the Revenue Commissioners with €3.1m for VAT 3 for May and June 2021.

C. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2021 to 30th June 2021.

Actual expenditure incurred to the 2nd quarter amounts to 106% of the annual budget year to date and income raised amounts to 108% this budget year to date. There was a revenue deficit of €3.3m of income over expenditure at the end of the second quarter.

D. Report of analysis of expenditure and income on the Capital Account for the period 1st January 2021 to 30th June 2021.

The opening balance on the capital account was a credit balance of €166.4m. Capital related expenditure incurred for the period amounted to €158.2m while capital related income, including grants, non-mortgage loans and other income sources amounted to €137.3m. After transfers, there was a credit balance of €160.1m at the end of the second quarter.

E. Report of all Debtors (Revenue and Capital) for the period 1st January 2021 to 30th June 2021.

Total debtors i.e. capital and revenue have moved from an opening balance of €362.1m to a value of €603.6m (gross) and €436.7m net of bad debt provision of €167m at period end. It should be noted that the full rates debtor of €362.9m is raised at the start of the financial year.

F. Report on Payroll and Superannuation costs for the Quarter 2 – 1st April 2021 to 30th June 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.

G. Report on the General Government Balance (GGB) for the period 1st January 2021 to 30th June 2021.

Current assets have moved from an opening balance of €511.9m to €675.8m. Current liabilities have moved from an opening balance of €253.8m to €433m at the end of quarter two. 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 €12.2m in the net GGB balance from €129.5m to €117.3m, which is mainly due to improvements in Revenue and Capital funding.

Kathy Quinn
Head of Finance

20th August 2021

A Local Fund Statement for the period 29th May 2021 to 25th June 2021

LOCAL FUND FINANCIAL STATEMENT				
LOCAL GOVERNMENT ACT 2001				
Current Year		Previous Year		
29th May 2021 to 25th June 2021		30th May 2020 to 26th June 2020		
Balance	Debit	(27,416,338)	Debit	(23,719,676)
Payments	(92,505,896)		(92,480,422)	
Receipts	98,135,769		98,365,211	
Difference	Credit	5,629,873	Credit	5,884,789
Balance	Debit	(21,786,465)	Debit	(17,834,887)
Note:			Note:	
Overdraft facility 2021: €80m			Overdraft facility 2020: €80m	
At 25th June there were investments of €230m			At 26th June there were investments of €231m	
Cumulative Receipts and Payments				
1st January to 25th June 2021		1st January to 26th June 2020		
Opening Balance	Credit	4,367,653	Debit	(7,619,847)
Payments	(685,079,080)		(738,388,102)	
Receipts	658,924,962		728,245,062	
Difference	Debit	(26,154,118)	Debit	(10,143,040)
	Debit	(21,786,465)	Debit	(17,834,887)
RECEIPTS		JUNE 2021		JUNE 2020
Main Receiving Areas				
Rates		32,295,951		13,194,473
Housing Rents		6,991,261		7,099,516
Housing Loans		1,425,511		1,871,912
Department of Housing, Planning & Local Government		7,585,797		32,668,901
Local Authority		9,484,428		2,539,790
Parking Meter		1,161,750		892,118
Development Levies		822,124		1,711,411
Local Property Tax		3,863,053		-
Individual Receipts Over €1m				
Irish Water		3,168,575		3,061,873
Department of Rural & Community Affairs		1,392,170		1,392,170
Net Transfer FROM Investments & Refundable Deposits		24,000,000		-
Other Receipts under €1m				
Other Receipts		5,945,149		33,933,047
Total Receipts		98,135,769		98,365,211
PAYMENTS		JUNE 2021		JUNE 2020
Pay				
Payroll Payments				
Salaries & Wages		(23,920,755)		(22,929,673)
Revenue PAYE/RSI		(8,380,445)		(7,311,892)
Non-Pay Payments Over €1m				
Contractor Payments		(8,895,309)		(16,591,024)
Net Transfer TO Investments & Refundable Deposits		-		(2,000,000)
Other Payments under €1m				
Other Payments: Miscellaneous		(51,309,387)		(43,647,833)
Total Payments (Pay and Non-Pay)		(92,505,896)		(92,480,422)
Kathy Quinn Head of Finance				

B. Local Fund Statement for the period 26th June 2021 to 30th July 2021

LOCAL FUND FINANCIAL STATEMENT				
LOCAL GOVERNMENT ACT 2001				
	Current Year		Previous Year	
	Monthly Receipts and Payments			
	26th June 2021 to 30th July 2021		27th June 2020 to 31st July 2020	
Balance	Debit	(21,786,465)	Debit	(17,834,887)
Payments		(150,751,537)		(149,800,208)
Receipts		142,494,655		151,988,625
Difference	Debit	(8,256,882)	Credit	2,188,417
Balance	Debit	(30,043,347)	Debit	(15,646,470)
Note:			Note:	
Overdraft facility 2021: €80m			Overdraft facility 2020: €80m	
At 30th July there were investments of €189.7m			At 31st July there were investments of €171m	
	Cumulative Receipts and Payments			
	1st January to 30th July 2021		1st January to 31st July 2020	
Opening Balance	Credit	4,367,653	Debit	(7,691,847)
Payments		(835,830,617)		(888,188,310)
Receipts		801,419,617		880,233,687
Difference	Debit	(34,411,000)	Debit	(7,954,623)
	Debit	(30,043,347)	Debit	(15,646,470)
RECEIPTS		JULY 2021		JULY 2020
Main Receipting Areas				
Rates		23,384,287		27,132,932
Housing Rents		9,506,001		8,741,746
Housing Loans		3,268,441		2,054,038
Department of Housing, Planning & Local Government		21,822,222		31,475,890
Local Authority		6,477,569		3,733,223
Parking Meter		2,683,381		1,702,190
Development Levies		4,789,410		2,604,947
Individual Receipts Over €1m				
HFA Borrowings		6,659,443		-
Irish Water		3,330,190		3,763,841
Enterprise Ireland		1,070,938		-
National Transport Authority		4,326,116		-
Net Transfer FROM Investments & Refundable Deposits		40,300,000		60,000,000
Other Receipts under €1m				
Other Receipts		14,876,657		10,779,818
Total Receipts		142,494,655		151,988,625
PAYMENTS		JULY 2021		JULY 2020
Pay				
Payroll Payments				
Salaries & Wages		(35,690,263)		(35,703,898)
Revenue PAYE/RSI		(8,523,839)		(7,477,332)
Non-Pay				
Payments Over €1m				
Revenue Commissioners		(3,358,537)		(4,580,552)
Contractor Payments		(20,324,088)		(8,766,674)
HFA Loan Redemptions & Payments		(22,838,535)		(17,278,640)
Other Payments under €1m				
Other Payments: Miscellaneous		(60,016,275)		(75,993,112)
Total Payments (Pay and Non-Pay)		(150,751,537)		(149,800,208)
Kathy Quinn				
Head of Finance				

C.

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January to 30th June 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	227,631,423	468,116,388	234,058,194	97%	6,426,771	194,000,982	394,683,310	197,341,655	98%	3,340,673	(33,630,441)	3,086,098
B	Road Transport & Safety	57,333,427	123,083,626	61,541,813	93%	4,208,386	19,223,361	55,499,522	27,749,761	69%	8,526,400	(38,110,065)	(4,318,013)
C	Water Services	26,646,539	63,806,882	31,903,441	84%	5,256,902	19,619,232	47,585,299	23,792,650	82%	4,173,418	(7,027,308)	1,083,484
D	Development Management	27,885,395	52,414,939	26,207,470	106%	(1,677,925)	14,203,278	23,304,032	11,652,016	122%	(2,551,262)	(13,682,117)	873,336
E	Environmental Services	102,048,598	213,443,787	106,721,894	96%	4,673,295	50,078,711	99,292,690	49,646,345	101%	(432,366)	(51,969,888)	5,105,661
F	Recreation & Amenity	49,232,596	106,410,940	53,205,470	93%	3,972,874	4,064,989	13,403,477	6,701,739	61%	2,636,750	(45,167,607)	1,336,124
G	Agriculture, Education, Health & Welfare	897,607	2,020,507	1,010,254	89%	112,646	301,550	744,976	372,488	81%	70,938	(596,058)	41,708
H	Miscellaneous Services	81,415,864	50,275,346	25,137,673	324%	(56,278,191)	75,242,253	33,647,852	16,823,926	447%	(58,418,327)	(6,173,611)	2,140,136
LG	Local Property Tax	-	-	-	0%	-	11,589,162	23,178,319	11,589,160	100%	(3)	11,589,162	3
PL	Pension Levy	-	-	-	0%	-	-	-	-	0%	-	-	-
RA	Rates	-	-	-	0%	-	181,442,239	361,984,471	180,992,236	100%	(450,003)	181,442,239	450,003
		573,091,449	1,079,572,415	539,786,208	106%	(33,305,242)	569,765,755	1,053,323,948	526,661,974	108%	(43,103,781)	(3,325,694)	9,798,539
Dublin City Council has budgeted for a debit balance of €26,248,467 which is matched with incoming credit balances of the same amount.													

E.

Report to Dublin City Council
Revenue and Capital Debtors for period 1st January 2020 to 30th June 2021

	Gross Debtors Opening Balance at 01/01/2021	Current Debtors Movement					Closing Balance (Gross Debtors) 30/06/2021	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	168,707,953	298,153,012	224,989,749	-	-	-	241,871,216	16,467,553	225,403,662
Commercial Debtors Subtotal - (As per note 5)	68,841,117	412,967,694	206,382,335	2,128,413	7,835,593	57,222,644	212,496,652	58,981,306	153,515,347
- Commercial Debtors - Rates	34,063,392	362,887,342	165,948,782	2,128,413	7,835,593	57,222,644	168,072,128	30,924,410	137,147,717
- Commercial Debtors Other (including PEL & IW debtors)	34,777,725	50,080,353	40,433,553	-	-	-	44,424,525	28,056,895	16,367,629
Non-Commercial Debtors	42,679,670	58,702,432	54,650,104	229,423	-	-	46,961,420	33,205,564	13,755,857
Other Services	7,376,541	5,117,382	1,641,581	-	-	-	10,852,342	-	10,852,342
Other Local Authorities	6,452,781	32,509,560	33,400,724	-	-	-	5,561,617	43,780	5,517,837
Total	294,058,062	807,450,080	521,064,494	2,357,836	7,835,593	57,222,644	517,743,248	108,698,203	409,045,045
Other Debtors									
Development Levy Debtors (Current Only)	46,407,384						59,883,414	58,282,744	1,600,670
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	8,672,342						13,004,795	-	13,004,795
Total Other Debtors	68,079,726						85,888,208	58,282,744	27,605,464
Overall Current Debtors (As per Note 5 AFS)	362,137,788	807,450,080	521,064,494	2,357,836	7,835,593	57,222,644	603,631,456	166,980,947	436,650,509

F.

Report to Dublin City Council
Reporting arrangements under the IMF and EU Financial Support Programme
Payroll and Superannuation Costs (Quarter 2 – 2021)

	2021 (1 April – 30 June)
Core Pay (i.e. Basic pay excluding all other pay, overtime, allowances, bonus, pension related deduction, employers & employees PRSI and employees contribution to superannuation).	€61,540,366.00
Overtime	€4,342,542.00
Allowances	€1,177,846.00
Other (e.g. payments under the ‘ Special Local Authority Incentive Career Break Scheme ’ must be included here).	€0.00
Employers Contribution to PRSI	€6,818,983.00
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.	€73,879,737.00
Additional Superannuation Contribution (ASC)	-€2,312,997.00
Lump sums paid on retirement (figures under this heading are Net (i.e. amounts actually paid out)).	€3,080,498.00
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. <u>Payments in respect of VEC/IOT pensioners and payments made to other local authorities should be excluded.</u>	€25,124,740.00

G.

Report to Dublin City Council
General Government Balance for period 1st January 2020 to 30th June 2021

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2020	Quarter 2 30/06/2021
	€	€
Stock	6,569,252	7,011,083
Trade Debtors & Prepayments		
- Development Levy Debtors	46,407,384	59,883,414
- Agency Debtors		
- Rates Debtors	34,063,392	168,072,128
- Other Debtors	259,994,671	349,671,121
Amounts due within 1 year	13,000,000	13,000,000
Total Debtors Gross Debtors	353,465,447	590,626,663
Less Provision for Doubtful Debts		
- Development Debtors	44,787,981	58,282,744
- Other Debtors	97,721,993	108,698,203
Add Prepayments		
- Prepayments	8,672,342	13,004,795
Debtors (Per AFS)	219,627,815	436,650,511
Bank Investments	279,998,543	232,116,990
Cash at Bank	5,727,626	-
Cash on Hand	-	-
Total Cash Balances	285,726,169	232,116,990
Total Current Assets	511,923,236	675,778,584
Deposits Invested - Table No 1B		
	Invested 31/12/2020	Quarter 2 30/06/2021
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	278,000,000	230,000,000
Other Financial Institutions	1,998,543	2,116,990
Total	279,998,543	232,116,990
Analysis of Current Liabilities - Table 2		
	Balances at 31/12/2020	Quarter 2 30/06/2021
	€	€
Bank Overdraft	-	21,396,804
Creditors and Accruals		
General Creditors	58,831,646	39,717,139
Accruals	58,616,503	88,775,654
Deferred Income - Rates	-	181,445,103
Deferred Income - Non Development Debtors (Other)	108,314,562	73,687,484
Amounts due within 1 year	28,000,000	28,000,000
Total Creditors (per AFS)	253,762,711	411,625,379
Finance Leases	-	-
Total Current Liabilities	253,762,711	433,022,183

Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2020	Quarter 2 30/06/2021
	€	€
Loans Payable	515,475,348	500,504,677
Finance Leases	-	-
Refundable Deposits	16,998,543	18,116,990
Deferred Income - CALF	129,790,722	129,790,722
Total	662,264,613	648,412,389
Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2020	Quarter 2 30/06/2021
	€	€
HFA	536,108,793	521,985,570
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	7,366,555	6,519,107
Other	-	-
Sub Total	543,475,348	528,504,677
Less amounts falling due within one year	28,000,000	28,000,000
Total Amounts Due after one year	515,475,348	500,504,677
Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2020	Quarter 2 30/06/2021
	€	€
Mortgage Loans	200,285,564	194,858,208
Assets/Grants	53,203,683	50,680,778
Revenue Funding	-	-
Bridging Finance	73,872,753	73,872,753
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	193,950,667	187,872,197
Shared Ownership - Rented Equity	22,162,681	21,220,740
Sub Total	543,475,348	528,504,677
Less amounts falling due within one year	28,000,000	28,000,000
Total Amounts Due after one year	515,475,348	500,504,677
Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2020	Quarter 2 30/06/2021
	€	€
Lon Term Mortgage Related Advances	226,308,177	223,183,377
Tenant Purchases Advances	382,731	257,275
Shared Ownership Rented Equity	25,821,949	24,524,955
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	193,950,667	187,872,197
Capital Advance Leasing Facility	129,790,722	129,790,722
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
Sub Total	546,554,246	535,928,526
Less amounts due within one year	13,000,000	13,000,000
Total Amounts Due after more than one year	533,554,246	522,928,526
Net Balance GGB Balance	129,450,158	117,272,537
Change in GGB		(12,177,621)