



Monthly Local Fund Statement

Background

Attached for consideration by the Elected Members in this April 2023 Council Agenda is the Local Fund Statement for the period 28th January 2023 to 24th February 2023. 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 2023 Council Agenda:

- A. Revised Local Fund Statement for the period 28th January 2023 to 24th February 2023.
- B. Report of analysis of expenditure and income on the Revenue account for the period 1st January 2022 to 31st December 2022.
- C. Report of analysis of expenditure and income on the Capital account for the period 1st January 2022 to 31st December 2022.
- D. Report of all debtors (Revenue and Capital) for the period 1st January 2022 to 31st December 2022.
- E. Report on payroll and superannuation costs for Quarter 4 - 1st October 2022 to 31st Sunday 2022.
- F. Report on the General Government Balance (GGB) for the period 1st January 2022 to 31st December 2022.

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

A. Revised Local Fund Statement for the period 28th January 2023 to 24th February 2023

Overview

Over the period 28th January 2023 to 24th February 2023 Dublin City Council made payments to the value of €109.3m. Dublin City Council receipted €118.1m of funds with a surplus of receipts over payments of €8.8m moving to a net debit balance at period end of €31.9m. This value of is €31.9m is the maximum value applicable, as it includes the full value of payments made whether cashed or not. As at 24/02/2023 Dublin City Council had placed €374.8m on investment. The net transfer *from* investments and refundable deposits was €34.5m.

There were 4 weeks in February 2023 and February 2022.

Receipts

During the period Dublin City Council receipted €118.1m. €15.4m was receipted from the Department of Housing, Local Government and Heritage including €14m for Homeless Expenditure Section 10 – Q1 2023.

€2.4m was receipted for Parking Meter Fees. €2m was receipted for Development Levies and €1.5m was receipted from Irish Water, the corresponding receipt for January 2022 included amounts relating to the previous month.

€2.4m was receipted from National Transport Authority for Clontarf to Amiens Street Cycle Scheme. €2.1m was receipted from Bartra Property Ltd for the consideration for portion of O'Devaney Gardens Development.

Payments

During the period Dublin City Council made payments to the value of €109.3m.

€12.3m was paid to Contractors as follows:

- €1.9m to Purcell Construction Ltd – Construction and Refurb of North City Operations Depot Consolidation Project.
- €1.3m to Homeless Voluntary Body - Crosscare Q1 2023 Funding
- €2.1m to Homeless Voluntary Body – Dublin Simon Community Q1 2023 Funding
- €1.1m to Homeless Voluntary Body – The Salvation Army Q1 2023 Funding
- €1.9m to Homeless Voluntary Body – DePaul Trust Ireland Q1 2023 Funding
- €1.8m to Coffey Construction – Road Construction – Belmayne Main Street & Belmayne Avenue Scheme
- €1.2m to Clonmel Enterprises Ltd – Road Refurbishment – Clontarf to City Centre Project

€9.7m was paid to HFA Loan Redemptions

B. Report of analysis of expenditure and income on the Revenue Account for the period 1st January 2022 to 31st December 2022.

Actual expenditure incurred to the 4th quarter amounts to 101% of the annual budget year to date and income raised amounts to 105% this budget year to date. There was a revenue surplus of €36m of income over expenditure at the end of the fourth quarter.

C. Report of analysis of expenditure and income on the Capital Account for the period 1st January 2022 to 31st December 2022.

The opening balance on the capital account was a credit balance of €196.7m. Capital related expenditure incurred for the period amounted to €400.4m while capital related income, including grants, non-mortgage loans and other income sources amounted to €456.9. After transfers, there was a credit balance of €296.2m at the end of the fourth quarter.

D. Report of all Debtors (Revenue and Capital) for the period 1st January 2022 to 31st December 2022.

Total debtors i.e. capital and revenue have moved from an opening balance of €369.9m to a value of €354.3m (gross) and €192.9m net of bad debt provision of €161.5m at period end. It should be noted that the full rates debtor of €366.9m is raised at the start of the financial year.

E. Report on Payroll and Superannuation costs for the Quarter 4 – 1st October 2022 to 31st December 2022.

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 2022 to 31st December 2022.

Current assets have moved from an opening balance of €579.8m to €688.1m. Current liabilities have moved from an opening balance of €278.3m to €281.1m at the end of quarter four. 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 €59.4m in the net GGB balance from €126.5m to €185.9m, which is mainly due to improvements in Revenue and Capital funding.

Kathy Quinn
Head of Finance

16th March 2023

A. Local Fund Statement for the period 28th January 2023 to 24th February 2023

LOCAL FUND FINANCIAL STATEMENT				
LOCAL GOVERNMENT ACT 2001				
Current Year		Previous Year		
Monthly Receipts and Payments				
28th January to 24th February 2023		29th January 2022 to 25th February 2022		
Balance	Debit	(40,638,914)	Debit	(55,747,695)
Payments	(109,335,528)		(113,510,225)	
Receipts	118,090,251		132,985,563	
Difference	Credit	8,754,723	Credit	19,475,338
Balance	Debit	(31,884,191)	Debit	(36,272,357)
Note:			Note:	
Overdraft facility 2023: €80m			Overdraft facility 2022: €80m	
At 24th February there were investments of €374.8m			At 25th February there were investments of €374.8m	
Cumulative Receipts and Payments				
1st January to 24th February 2023		1st January to 25th February 2022		
Opening Balance	Credit	2,300,602	Credit	2,783,437
Payments	(259,479,626)		(239,157,896)	
Receipts	225,294,833		200,102,102	
Difference	Debit	(34,184,793)	Debit	(39,055,794)
	Debit	(31,884,191)	Debit	(36,272,357)
RECEIPTS		FEBRUARY 2023		FEBRUARY 2022
Main Receiving Areas				
Rates		46,577,471		30,779,425
Housing Rents		7,644,091		7,377,363
Housing Loans		2,058,035		2,338,598
Department of Housing, Local Government and Heritage		15,354,383		38,356,299
Local Authorities		360,742		367,331
Parking Meters		2,427,060		2,567,861
Development Levies		2,038,157		3,619,966
Local Property Tax		-		33,999,683
Individual Receipts Over €1m				
Irish Water		1,474,830		3,644,419
National Transport Authority		2,394,450		-
Disposal of Sites		2,065,700		-
Net Transfer FROM Investments & Refundable Deposits		34,500,000		-
Other Receipts under €1m				
Other Receipts		1,195,332		9,934,618
Total Receipts		118,090,251		132,985,563
PAYMENTS		FEBRUARY 2023		FEBRUARY 2022
Pay				
Payroll Payments				
Salaries & Wages		(26,333,186)		(24,263,209)
Revenue PAYE/RSI		-		(8,741,527)
Non-Pay				
Payments Over €1m				
Contractor Payments		(12,317,903)		(5,590,620)
HFA Loan Redemptions & Payments		(9,693,788)		(7,163,542)
Net Transfer TO Investments & Refundable Deposits		-		(13,700,000)
Other Payments under €1m				
Other Payments		(60,990,651)		(54,051,327)
Total Payments (Pay and Non-Pay)		(109,335,528)		(113,510,225)
Kathy Quinn				
Head of Finance				

B.

Report to Dublin City Council

Analysis of Expenditure and Income on Revenue Account for period 1st January 2022 to 30th December 2022

		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	490,632,769	497,446,259	497,446,259	99%	6,813,490	417,312,251	420,630,679	420,630,679	99%	3,318,428	(73,320,519)	3,495,061
B	Road Transport & Safety	123,313,684	126,623,733	126,623,733	97%	3,310,049	58,239,373	53,764,247	53,764,247	108%	(4,475,126)	(65,074,311)	7,785,175
C	Water Services	57,286,589	64,949,061	64,949,061	88%	7,662,472	42,511,292	48,704,498	48,704,498	87%	6,193,206	(14,775,298)	1,469,265
D	Development Management	58,964,137	57,150,908	57,150,908	103%	(1,813,229)	27,829,496	22,952,963	22,952,963	121%	(4,876,533)	(31,134,641)	3,063,304
E	Environmental Services	230,152,002	224,784,062	224,784,062	102%	(5,367,940)	115,750,195	106,254,998	106,254,998	109%	(9,495,197)	(114,401,806)	4,127,258
F	Recreation & Amenity	111,186,003	110,061,266	110,061,266	101%	(1,124,737)	15,810,949	12,419,289	12,419,289	127%	(3,391,660)	(95,375,054)	2,266,923
G	Agriculture, Education, Health & Welfare	2,389,742	2,143,679	2,143,679	111%	(246,063)	859,067	724,500	724,500	119%	(134,567)	(1,530,675)	(111,496)
H	Miscellaneous Services	69,981,140	46,888,279	46,888,279	149%	(23,092,861)	76,561,564	39,108,775	39,108,775	196%	(37,452,789)	6,580,424	14,359,928
LG	Local Property Tax	-	-	-	0%	-	23,198,705	23,197,704	23,197,704	100%	(1,001)	23,198,705	1,001
PL	Pension Lewy	-	-	-	0%	-	-	-	-	0%	-	-	-
RA	Rates	-	-	-	0%	-	366,446,962	366,919,374	366,919,374	100%	472,412	366,446,962	(472,412)
		1,143,906,065	1,130,047,247	1,130,047,247	101%	(13,858,818)	1,144,519,852	1,094,677,027	1,094,677,027	105%	(49,842,825)	613,787	35,984,007
Dublin City Council has budgeted for a debit balance of €35,370,220 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 2022 to 30th December 2022

		Expenditure		Income				Transfers			Balance at 31/12/2022
		Balance at 01/01/2022	Expenditure YTD	Grants and LPT	Non-Mortgage Loans	Other	Total income YTD	Transfer from Revenue	Transfer to Revenue	Internal Transfers	
		€	€	€	€	€	€	€	€	€	€
A	Housing & Building	(32,817,726)	243,574,234	219,082,087	16,575,223	10,728,070	246,385,381	10,082,000	3,108	6,240,954	(13,686,733)
B	Road Transport & Safety	52,370,921	60,695,669	49,321,909	-	14,335,216	63,657,125	7,743,931	-	(90,663)	62,985,646
C	Water Services	5,285,950	5,010,428	755,901	-	4,231,781	4,987,682	550,004	-	27,500	5,840,708
D	Development Management	123,133,618	23,043,824	2,318,187	-	71,324,418	73,642,606	1,322,012	474,220	(6,799,901)	167,780,291
E	Environmental Services	(2,300,264)	13,810,976	677,374	-	20,400,736	21,078,110	2,916,982	996,650	(231,046)	6,656,156
F	Recreation & Amenity	18,614,410	16,817,887	843,317	-	35,763	879,080	7,939,089	2,127,390	-	8,487,301
G	Agriculture, Education, Health & Welfare	-	-	-	-	-	-	-	-	-	-
H	Miscellaneous Services	32,415,181	37,468,137	1,867,982	35,049,118	9,381,693	46,298,793	16,924,912	877,908	853,156	58,145,997
	Total	196,702,091	400,421,154	274,866,757	51,624,341	130,437,677	456,928,775	47,478,930	4,479,276	-	296,209,365

D.

Report to Dublin City Council

Revenue and Capital Debtors for period 1st January 2022 to 30th December 2022

	Gross Debtors Opening Balance at 01/01/2022	Current Debtors Movement					Closing Balance (Gross Debtors) 31/12/2022	Bad Debt Provision	Closing Balance (Debtors net of Provision)
		Invoices & Accrued Income	Receipts	Refunds	Write Offs	Waivers			
Trade Debtors									
Government Debtors	145,891,718	673,773,031	699,354,750	-	-	-	120,309,999	10,377,191	109,932,808
Commercial Debtors Subtotal - (As per note 5)	87,452,114	489,103,784	456,586,235	2,438,072	22,413,369	13,649,876	86,344,490	52,980,812	33,363,678
- Commercial Debtors - Rates	38,124,419	366,446,962	340,420,699	2,438,072	22,365,788	13,572,566	30,650,400	19,967,884	10,682,516
- Commercial Debtors Other (including PEL & IW debtors)	49,327,695	122,656,822	116,165,536	-	47,581	77,310	55,694,090	33,012,928	22,681,162
Non-Commercial Debtors	42,504,113	119,117,709	116,417,607	536,251	1,387,234	-	44,353,232	32,686,633	11,666,599
Other Services	12,036,626	6,746,331	7,221,775	-	-	-	11,561,182	-	11,561,182
Other Local Authorities	4,620,649	66,277,950	68,380,997	-	-	-	2,517,602	43,780	2,473,822
Total	292,505,220	1,355,018,805	1,347,961,364	2,974,323	23,800,603	13,649,876	265,086,505	96,088,416	168,998,089
Other Debtors									
Development Levy Debtors (Current Only)	56,020,278						66,943,139	65,383,830	1,559,309
Revenue Commissioners	-						-	-	-
Other	-						-	-	-
Amounts falling due within one year	13,000,000						13,000,000	-	13,000,000
Prepayments	8,351,846						9,293,301	-	9,293,301
Total Other Debtors	77,372,124						89,236,440	65,383,830	23,852,610
Overall Current Debtors (As per Note 5 AFS)	369,877,344	1,355,018,805	1,347,961,364	2,974,323	23,800,603	13,649,876	354,322,945	161,472,246	192,850,699

E.

Report to Dublin City Council

Reporting arrangements under the IMF and EU Financial Support Programme

Payroll and Superannuation Costs (Quarter 4 – 2022)

Reporting arrangements under the IMF and EU Financial Support Programme	
Payroll and Superannuation Costs (Quarter 4- 2022)	
Local Authority:	
	2022 (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).	€68,450,217.00
Overtime	€6,175,238.00
Allowances	€2,410,070.00
Other (e.g. payments under the ' Special Local Authority Incentive Career Break Scheme ' must be included here).	€0.00
Employers Contribution to PRSI	€7,994,881.00
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.	€85,030,406.00
Additional Superannuation Contribution (ASC)	-€2,942,694.00
Lump sums paid on retirement (figures under this heading are Net (i.e. amounts actually paid out)).	€3,204,843.00
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>	€29,182,101.00

F.

Report to Dublin City Council

General Government Balance for period 1st January 2022 to 30th December 2022

Analysis of Current Assets - Table 1A		
	Balances at 31/12/2021	Quarter 4 31/12/2022
	€	€
Stock	6,702,544	6,461,112
Trade Debtors & Prepayments		
- Development Levy Debtors	56,020,278	66,943,140
- Agency Debtors		
- Rates Debtors	38,124,419	30,650,400
- Other Debtors	254,380,801	234,436,104
Amounts due within 1 year	13,000,000	13,000,000
Total Debtors Gross Debtors	361,525,498	345,029,644
Less Provision for Doubtful Debts		
- Development Debtors	54,493,834	65,383,830
- Other Debtors	102,825,053	96,088,416
Add Prepayments		
- Prepayments	8,351,846	9,293,301
Debtors (Per AFS)	212,558,458	192,850,699
Bank Investments	355,637,398	484,228,211
Cash at Bank	4,883,150	4,609,316
Cash on Hand	-	-
Total Cash Balances	360,520,547	488,837,527
Total Current Assets	579,781,549	688,149,338
Deposits Invested - Table No 1B		
	Invested 31/12/2021	Quarter 4 31/12/2022
	€	€
NTMA	-	-
Other Local Authorities	-	-
Holdings of Short-term paper issued by HFA	354,200,000	484,200,000
Other Financial Institutions	1,437,398	28,211
Total	355,637,398	484,228,211
Analysis of Current Liabilities - Table 2		
	Balances at 31/12/2021	Quarter 4 31/12/2022
	€	€
Bank Overdraft	-	-
Creditors and Accruals		
General Creditors	57,467,880	64,547,894
Accruals	62,455,459	59,201,776
Deferred Income - Rates	-	-
Deferred Income - Non Development Debtors (Other)	128,388,815	125,391,524
Amounts due within 1 year	30,000,000	32,000,000
Total Creditors (per AFS)	278,312,154	281,141,194
Finance Leases	-	-
Total Current Liabilities	278,312,154	281,141,194

Analysis of Creditors (More than one year) - Table 3		
	Balances at 31/12/2021	Quarter 4 31/12/2022
	€	€
Loans Payable	539,295,597	567,817,141
Finance Leases	-	-
Refundable Deposits	20,137,398	22,328,211
Deferred Income - CALF	154,402,025	173,647,744
Total	713,835,019	763,793,096
Analysis of Long-Term Loans Payable by Lender - Table 3A		
	Balances at 31/12/2021	Quarter 4 31/12/2022
	€	€
HFA	563,635,554	595,869,620
OPW	-	-
NTMA	-	-
National Development Finance Agency	-	-
Other Financial Institutions	5,660,043	3,947,521
Other	-	-
Sub Total	569,295,597	599,817,141
Less amounts falling due within one year	30,000,000	32,000,000
Total Amounts Due after one year	539,295,597	567,817,141
Application of Loans of Loans Payable - Table 3B		
	Balances at 31/12/2021	Quarter 4 31/12/2022
	€	€
Mortgage Loans	203,483,461	206,599,877
Assets/Grants	91,095,142	140,213,753
Revenue Funding	-	-
Bridging Finance	73,872,753	66,718,521
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	181,742,224	169,431,296
Shared Ownership - Rented Equity	19,102,016	16,853,695
Sub Total	569,295,597	599,817,141
Less amounts falling due within one year	30,000,000	32,000,000
Total Amounts Due after one year	539,295,597	567,817,141
Analysis of Long Term Debtors - Table 4		
	Balances at 31/12/2021	Quarter 4 31/12/2022
	€	€
Long Term Mortgage Related Advances	223,567,712	223,270,440
Tenant Purchases Advances	181,270	113,875
Shared Ownership Rented Equity	21,717,160	18,930,792
Recoupable Loans (Voluntary Housing and Irish Water loans recoupable)	181,742,224	169,431,296
Capital Advance Leasing Facility	154,402,025	173,647,744
Long Term Investments		
- Cash	-	-
- Associated companies	-	-
Other	(29,700,000)	(29,700,000)
Sub Total	551,910,391	555,694,147
Less amounts due within one year	13,000,000	13,000,000
Total Amounts Due after more than one year	538,910,391	542,694,147
Net Balance GGB Balance	126,544,767	185,909,195
Change in GGB		59,364,428