

19 November 2015

**To: The Mayor and Each Member of Limerick City and County Council**

**Re: Financial Reports Period ended 30<sup>th</sup> September 2015**

Dear Councillor,

**I attach Schedules setting out details of the Revenue and Capital Accounts for the nine month period ended 30th September 2015.**

#### **Revenue Account**

The total expenditure on the Revenue Account for the period under review amounted to €115.2 million, which represents 74% of the Adopted Budget. It includes accruals of approx €8 million in respect of nine months charges for loan repayments, bad debt provisions and general accruals.

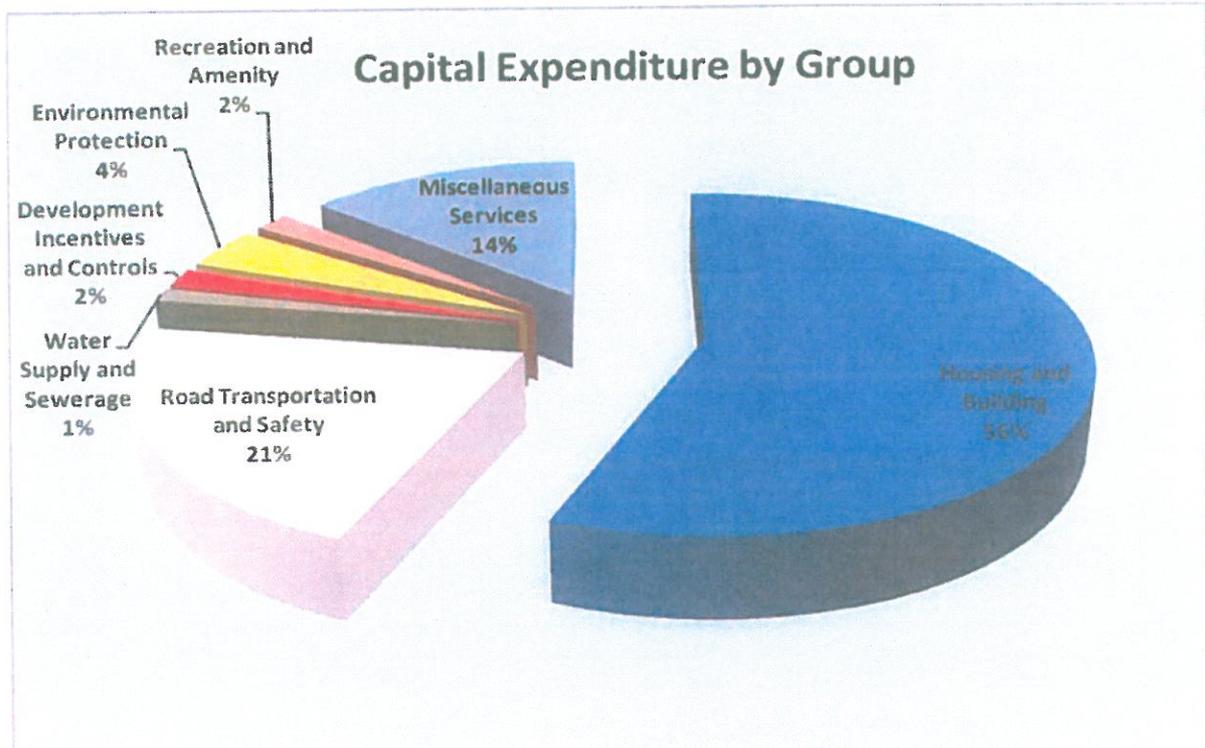
Income for the same period amounted to €118 million, which represents 76% of the Adopted Budget. The income figure includes an apportionment of the Rate Warrant for the nine month period under review.

Expenditure in excess of Adopted Budget has previously been highlighted for the Waiver Scheme and Local and Regional Roads. It should be noted that the increased expenditure in Roads is matched by increased funding in the form of Department funding.

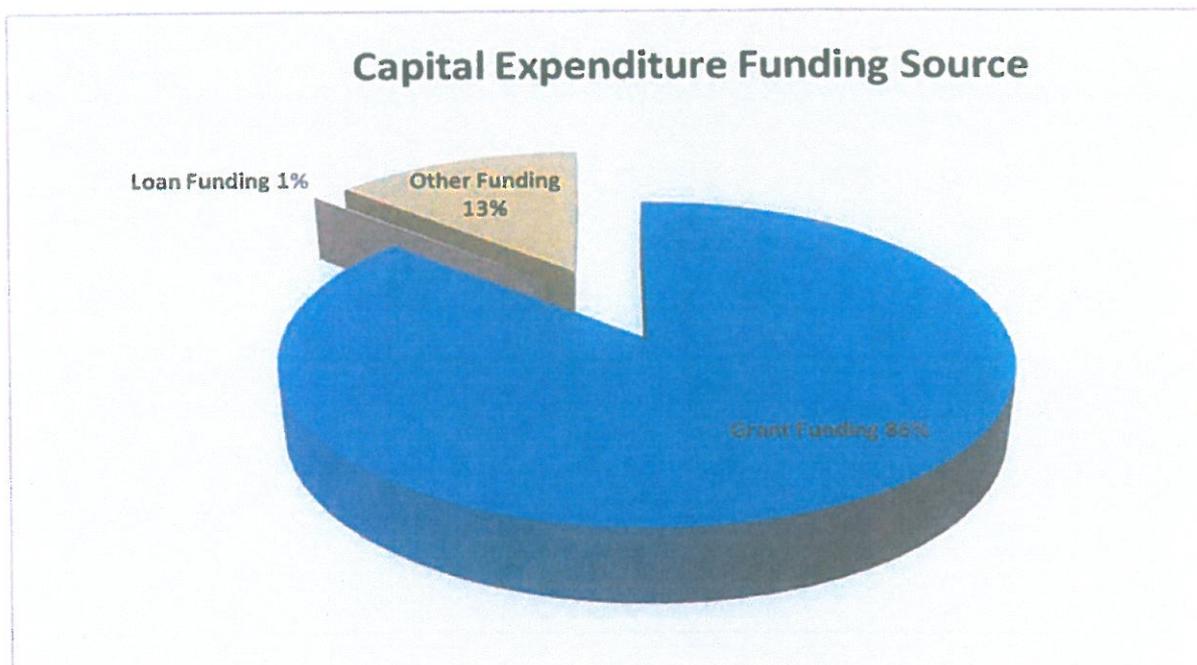
Reduced Income has also been highlighted in the area of commercial rates where the appeals process has led to a reduction of €915k.

### Capital Account

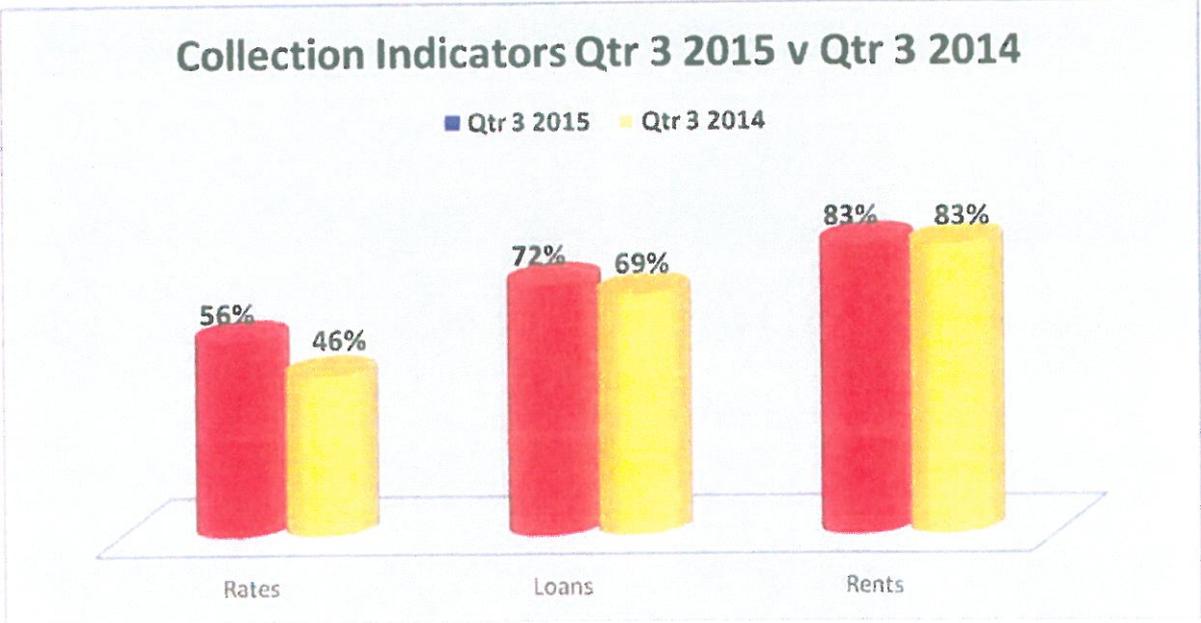
The Capital Schedule shows the movement on the account for the nine month period. The total expenditure for the period under review amounted to €41.5 million and income for the same period was €39.7 million. The main expenditure areas were as follows:



The main expenditure areas were funded as follows:



Collection Indicators as at Qtr 3 2015 YTD versus Qtr 3 2014 are as shown below.



Overall, the cash position remains steady during 2015 and bank overdraft facilities have not been used. In the current economic climate focus remains on securing all payments due to the local authority and all directorates will maintain a strong focus on cash flow management.

Yours sincerely,

**Sean Coughlan**

**A/Head of Finance**

## Consolidated Local Authorities

### Revenue Account by Division with Adopted Budget (Including Transfers) to Period 201509

	EXPENDITURE			INCOME			NET	
	Actual 2015	Budget 2015	% Spent 2015	Actual 2015	Budget 2015	% Rec'd 2015	Actual 2015	Fav/(Unfav) 2015
A - Housing and Building	27,631,035	35,279,019	78%	28,191,008	35,332,212	80%	559,974	506,780
B - Road Transport & Safety	21,421,674	29,876,433	72%	12,172,487	15,177,857	80%	(9,249,187)	5,449,390
C - Water Services	10,343,143	15,812,219	65%	10,103,375	15,420,905	66%	(239,768)	151,546
D - Development Management	9,472,079	11,789,066	80%	3,575,789	3,568,433	100%	(5,896,290)	2,324,342
E - Environmental Services	21,804,473	30,112,265	72%	5,421,958	7,903,372	69%	(16,382,514)	5,826,379
F - Recreation and Amenity	8,745,145	11,622,907	75%	374,843	525,902	71%	(8,370,302)	2,726,703
G - Agriculture, Education, Health & Welfare	1,630,770	2,555,506	64%	979,981	1,424,047	69%	(650,789)	480,670
H - Miscellaneous Services	14,168,035	18,824,694	75%	5,486,976	6,487,058	85%	(8,681,059)	3,656,576
J - Central Management Charges	-	-	-%	-	-	-%	-	-
LG - Local Government Fund	-	-	-%	10,604,400	14,139,276	75%	10,604,400	(3,534,876)
PL - Pension Levy	-	-	-%	2,085,065	2,919,982	71%	2,085,065	(834,917)
RA - Commercial Rates	-	-	-%	39,010,547	52,973,063	74%	39,010,547	(13,962,516)
<b>Grand Totals</b>	<b>115,216,353</b>	<b>155,872,109</b>	<b>74%</b>	<b>118,006,429</b>	<b>155,872,108</b>	<b>76%</b>	<b>2,790,076</b>	<b>2,790,077</b>

**Consolidated Local Authorities  
Capital Account Report to Period 201509**

	OBAL.	EXPEND		INCOME			TRANSFERS		CBAL.	
	Balance at 01/01/2015	Expenditure	Grants	Loans	Other	Total Income	Transfer from Revenue	Transfer to Revenue	Internal Transfers	Balance at 30/09/2015
01 - HOUSING AND BUILDING	4,660,555	23,354,024	20,510,934	53,459	476,945	21,041,338	583,310	67,360	-	2,863,820
02 - ROAD TRANSPORTATION AND SAFETY	4,154,258	8,892,906	8,291,675	-	632,209	8,923,884	36,354	-	112,540	4,334,131
03 - WATERSUPPLY AND SEWERAGE	3,333,365	548,013	297,124	-	86,679	383,803	-	-	-	3,069,155
04 - DEVELOPMENT INCENTIVES AND CONTROLS	24,625,296	709,978	242,703	-	3,933,397	4,176,100	600,000	750	(110,870)	28,579,798
05 - ENVIRONMENTAL PROTECTION	4,042,743	1,629,578	1,527,101	-	73,078	1,600,180	(173,364)	112,868	-	3,227,113
06 - RECREATION AND AMENITY	1,628,344	754,749	514,075	-	28,075	542,150	20,646	-	12,000	1,448,391
08 - MISCELLANEOUS SERVICES	12,032,516	5,625,865	3,945,000	-	107,145	3,052,145	696,373	-	-	10,155,168
<b>Grand Totals</b>	<b>54,377,078</b>	<b>41,515,113</b>	<b>34,328,613</b>	<b>53,459</b>	<b>5,337,528</b>	<b>39,719,599</b>	<b>1,761,319</b>	<b>180,978</b>	<b>13,670</b>	<b>54,177,575</b>