

Limerick City and County Council

Council Meeting to be held on Tuesday 21st July 2015

Notice of Motion submitted by Councillor J. Scanlan

I will move at the next Meeting that any Bonus payable to Limerick City and County Council in 2015 from the IPB be divided equally between each of the Municipal and the Metropolitan Areas for allocation as agreed at Local Level in the forthcoming years Budgets.

REPLY:

IPB does not issue a bonus. A dividend is paid by the organisation to its members which is calculated proportionate to premiums paid. Although not guaranteed, the Council has provided an income budget in its book for 2015 for receipt of an annual dividend. The income is part of the overall income which the Council needs in order to achieve a balanced outturn at year-end.

To ensure that the Council has a balanced revenue and capital account, it is not possible at this time to redistribute any funding.

**Tom Gilligan,
Head of Finance.**

15th July, 2015.