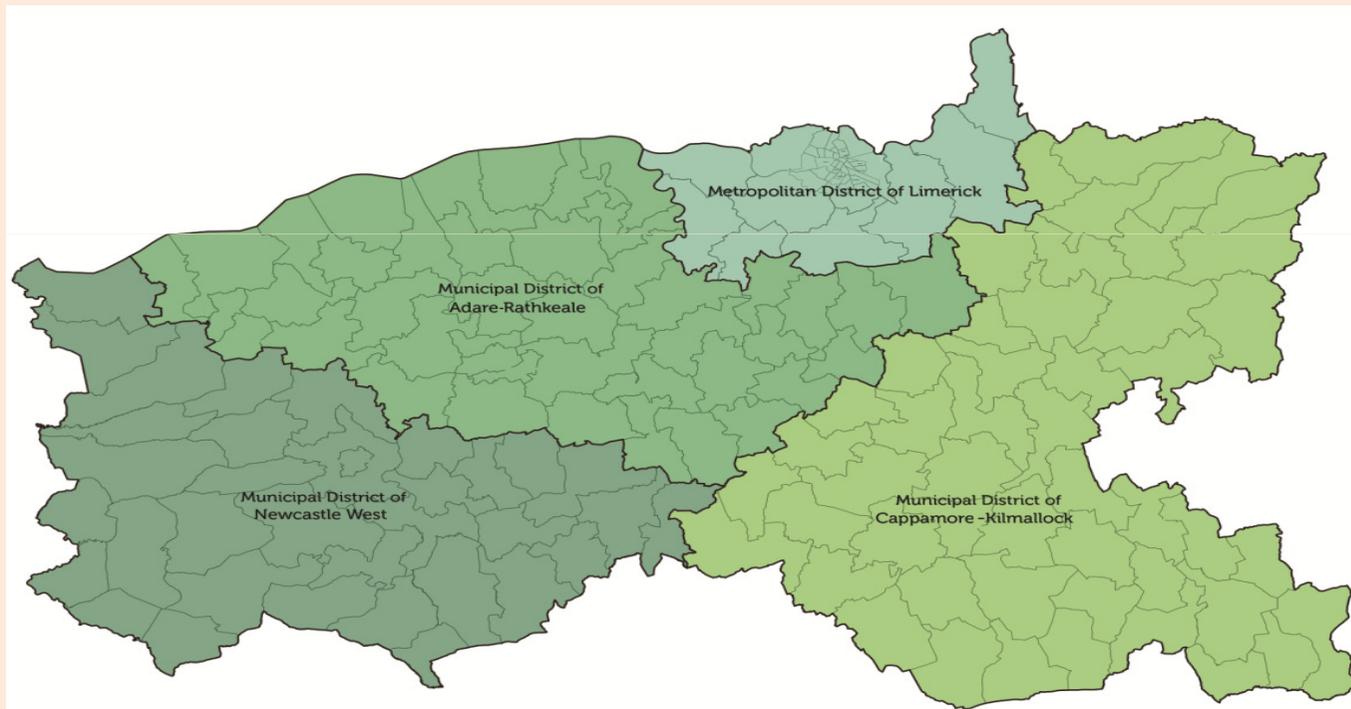


Unaudited Annual Financial Statement 2016



AFS 2016 Documents

1. Report to Mayor and members on AFS 2016
2. The Annual Financial Statement includes:-
 - The Statement of Accounting Policies (Pages 7-11).
 - Income and Expenditure Account Statement (Page 13).
 - Balance Sheet (Page 14).
 - Funds Flow Statement (Page 15)
 - Notes to the Accounts (Pages 16-26).
 - Appendices 1 to 9 (Pages 27-44).
3. Report to Mayor & members regarding authorising additional expenditure

Unaudited AFS 2016

Members are requested to

1. Consider the Annual Financial Statement of 2016 under Section 108 of the Local Government Act 2001 (as amended by the Local Government Reform Act, 2014).
2. Authorise additional expenditure for financial year ended 31st December 2016 under Section 104 of the Local Government Act 2001 (as amended by the Local Government Reform Act, 2014), including Capital transfers.

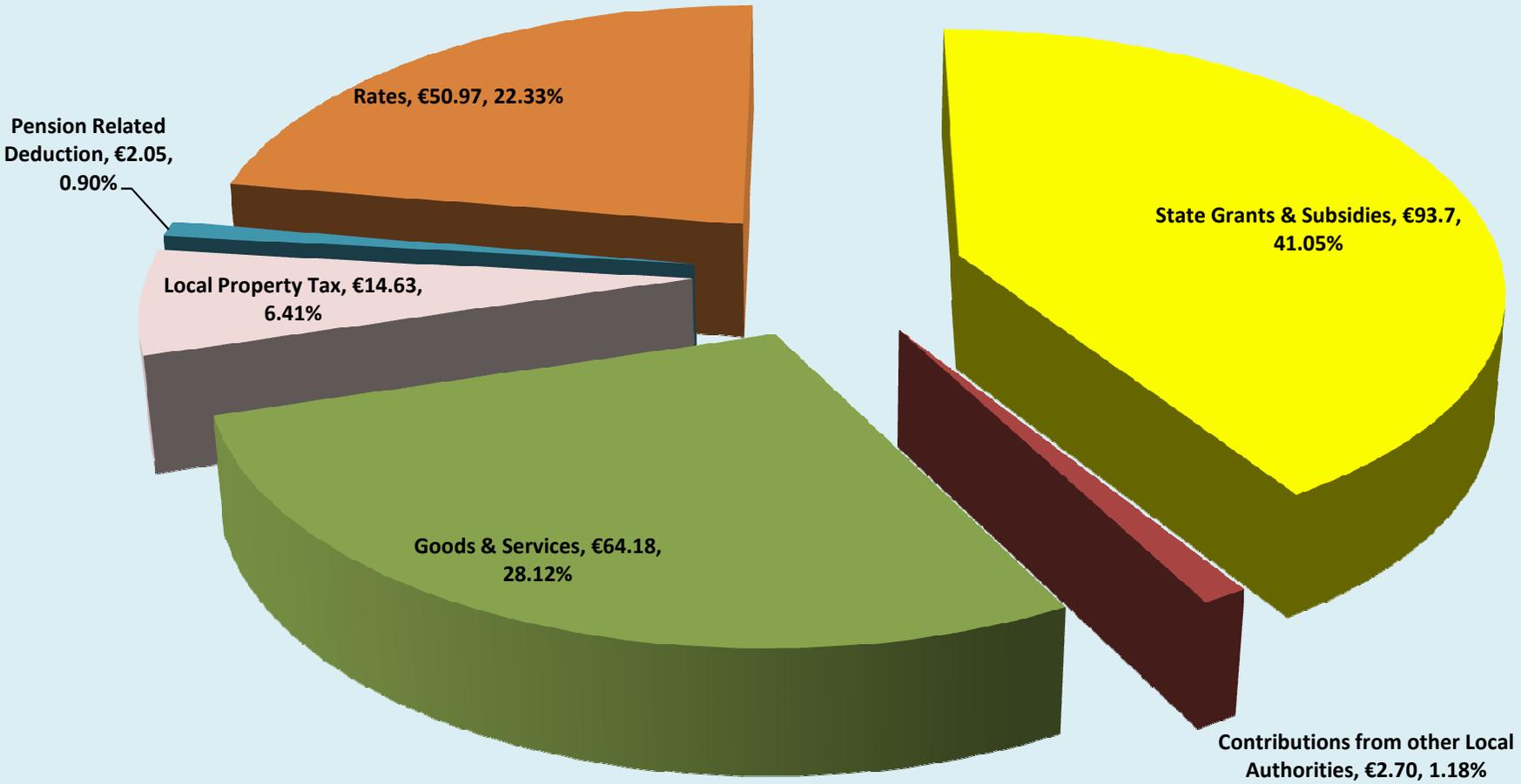
AFS 2016

Revenue Account

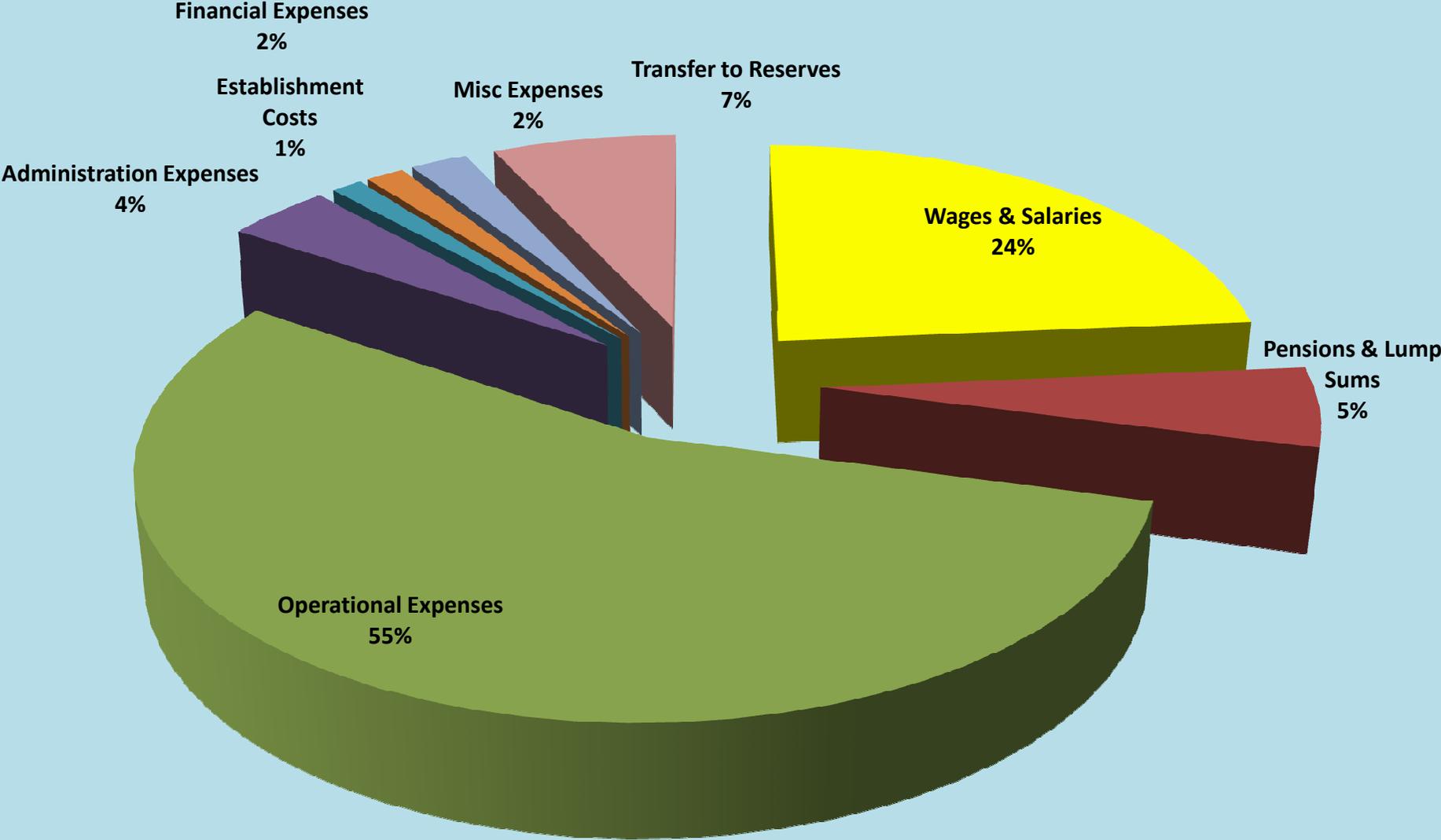
Summary

	Actual 2016	Actual 2015	Actual 2014	Budget 2016
Income	€228.210m	€166.566m	€171.405m	€155.872m
Expenditure	€228.159m	€166.406m	€171.379m	€155.872m
Surplus for the year	€0.051m	€0.160m	€0.026m	-
Retained Reserve prior year	€0.760m	€0.600m	€0.574m	-
Retained Reserve @ year end	€0.810m	€0.760m	€0.600m	-

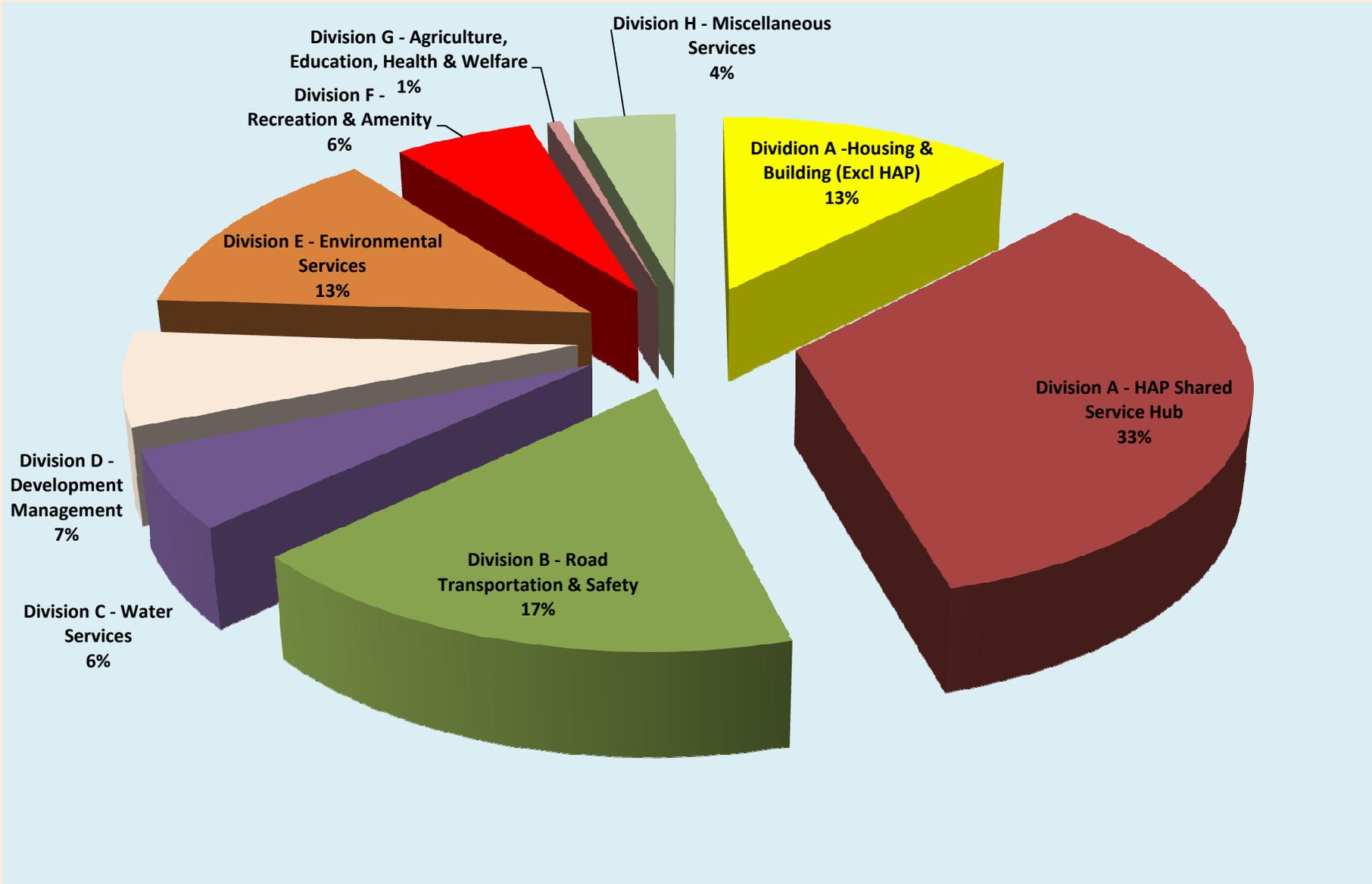
Sources of Income 2016



Analysis of Revenue Expenditure by Category



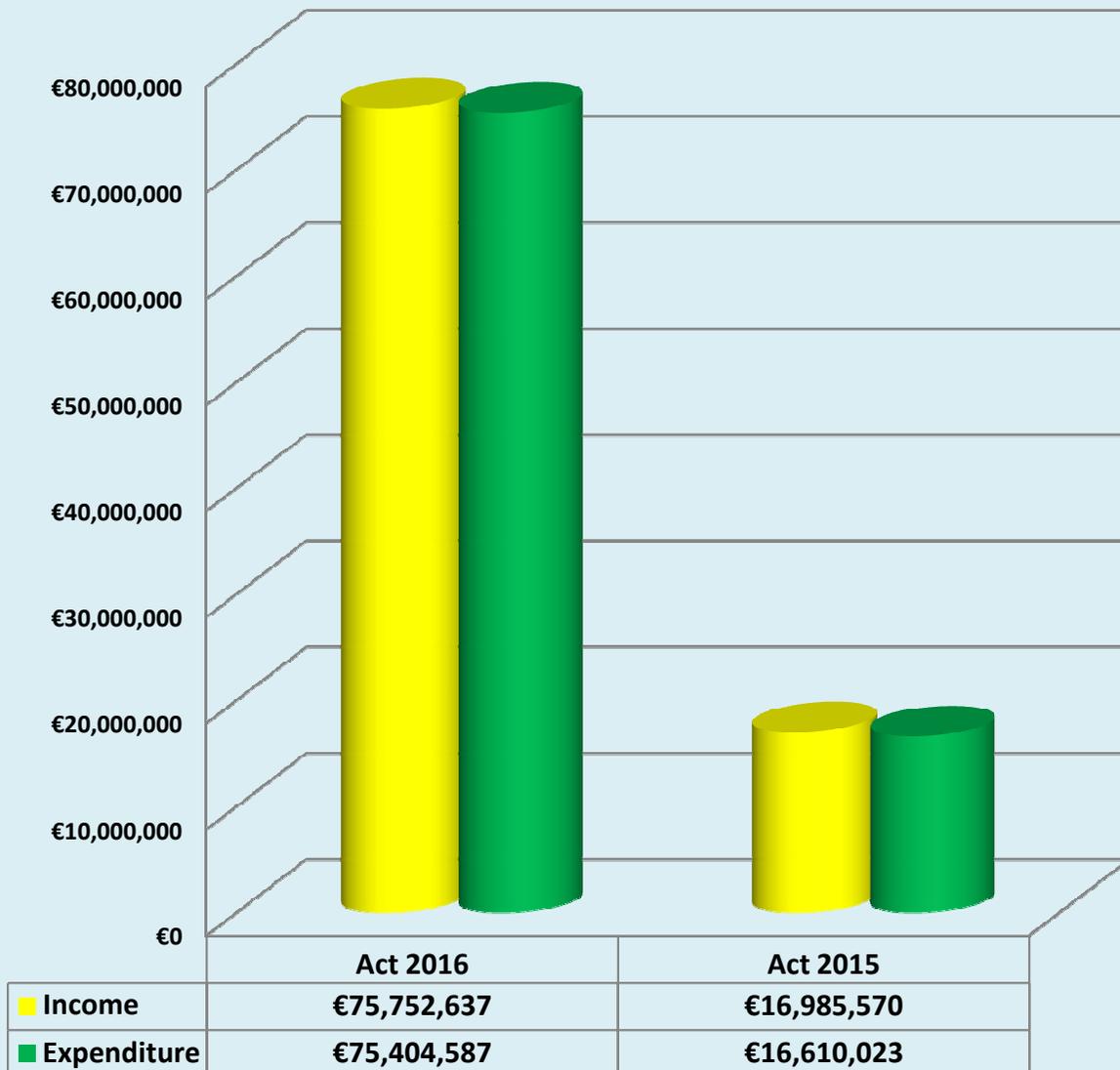
Analysis of Revenue Expenditure by Division



HAP Transactional Shared Service Hub

**HAP Contribution
to Central
Management Costs**

-Actual = €348k



Commitments provided for in AFS 2016

Boiler / Carbon Dioxide Programme including planned maintenance contribution €0.8m

€0.4m transferred to provide funding for Public Lighting

€0.8m for Rural Development Programme – Members committed to providing €2.219m to this programme during Budget 2016 now fully provided

Funding of €1m for Mungret Road improvement & historic debit balances

Capital Fund for Council Leisure Facilities including Adare Heritage €700k

Burial Grounds Provision (including funding historic debit balances) €0.75m

€1m Transfer provided to provide funding for 3 year ICT strategy – significant investment required in the ICT infrastructure

€1.2m Transferred to provide funding for Corporate Building Capital Works

€0.4m transferred to provide funding for records mgt project

€2.7m insurance commitments now fully provided

Provision for Machinery / Fleet €440k

Fund balance of library and Civil Defence Buildings €720k

Analysis of over expenditure by Service

- Comparison of Actual versus budget for 2016 and identify services where Actual Expenditure > Budget.
- This additional expenditure can be summarised into the following categories as follows:

a) Expenditure in excess of Budget with no matching income

For example: Service B06 Traffic Management Improvement - additional expenditure arising from extra expenditure on traffic lights and speed limit signage

b) Expenditure in excess of Budget with matching income

For Example: Service A07 RAS Programme – additional expenditure offset by increase in Income

c) Mixture of a) and b) above

For Example: Service B04 Local Roads - additional insurance costs of €827k, Smarter Travel provision of €60k, and balance of additional expenditure matched by additional grant income obtained.

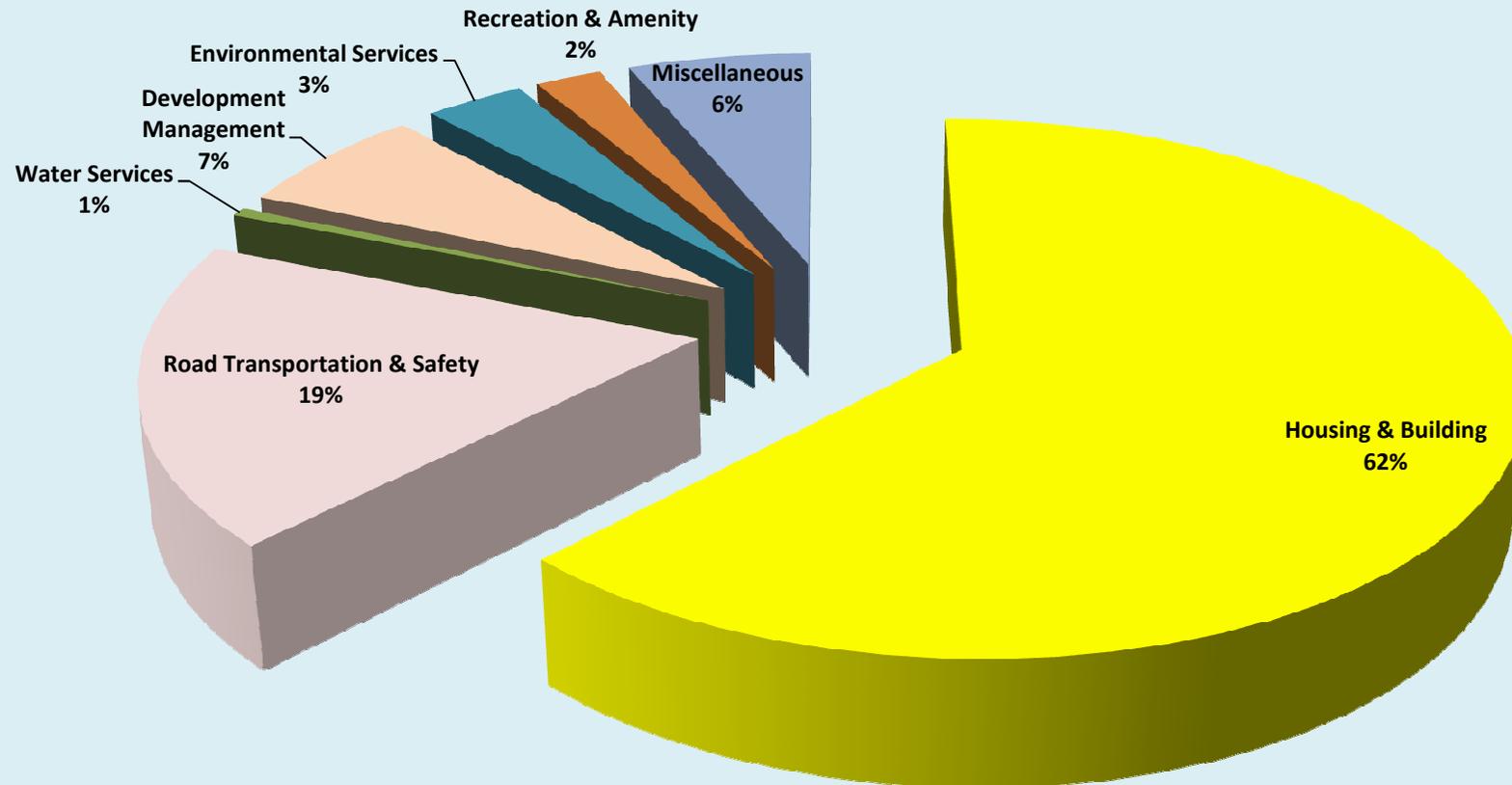
AFS 2016

Capital Account

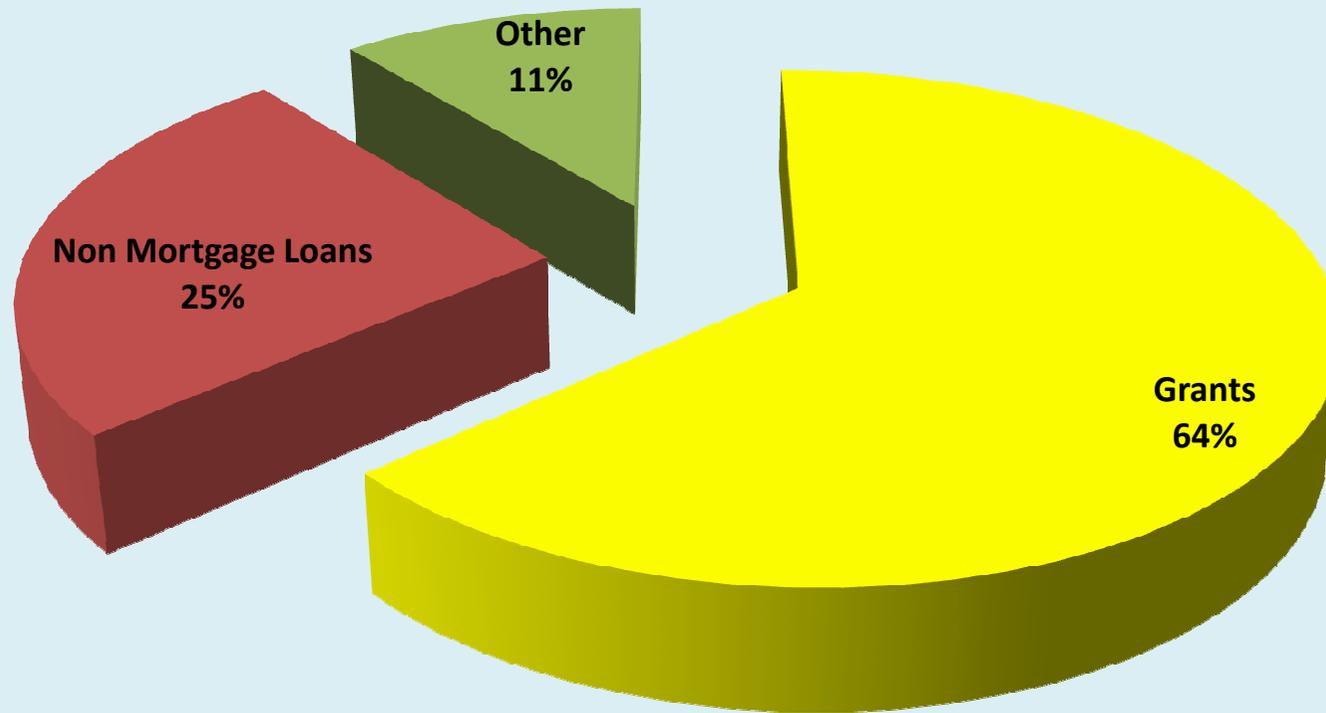
Summary

	Actual 2016	Actual 2015	Actual 2014
Income (Excl transfers)	€94.11m	€58.00m	€57.30m
Expenditure (Excl transfers)	€79.98m	€58.50m	€60.90m
Transfers from Revenue	€13.00m	€9.98m	€3.10m

Analysis of Capital Expenditure 2016



Analysis of Capital Income 2016

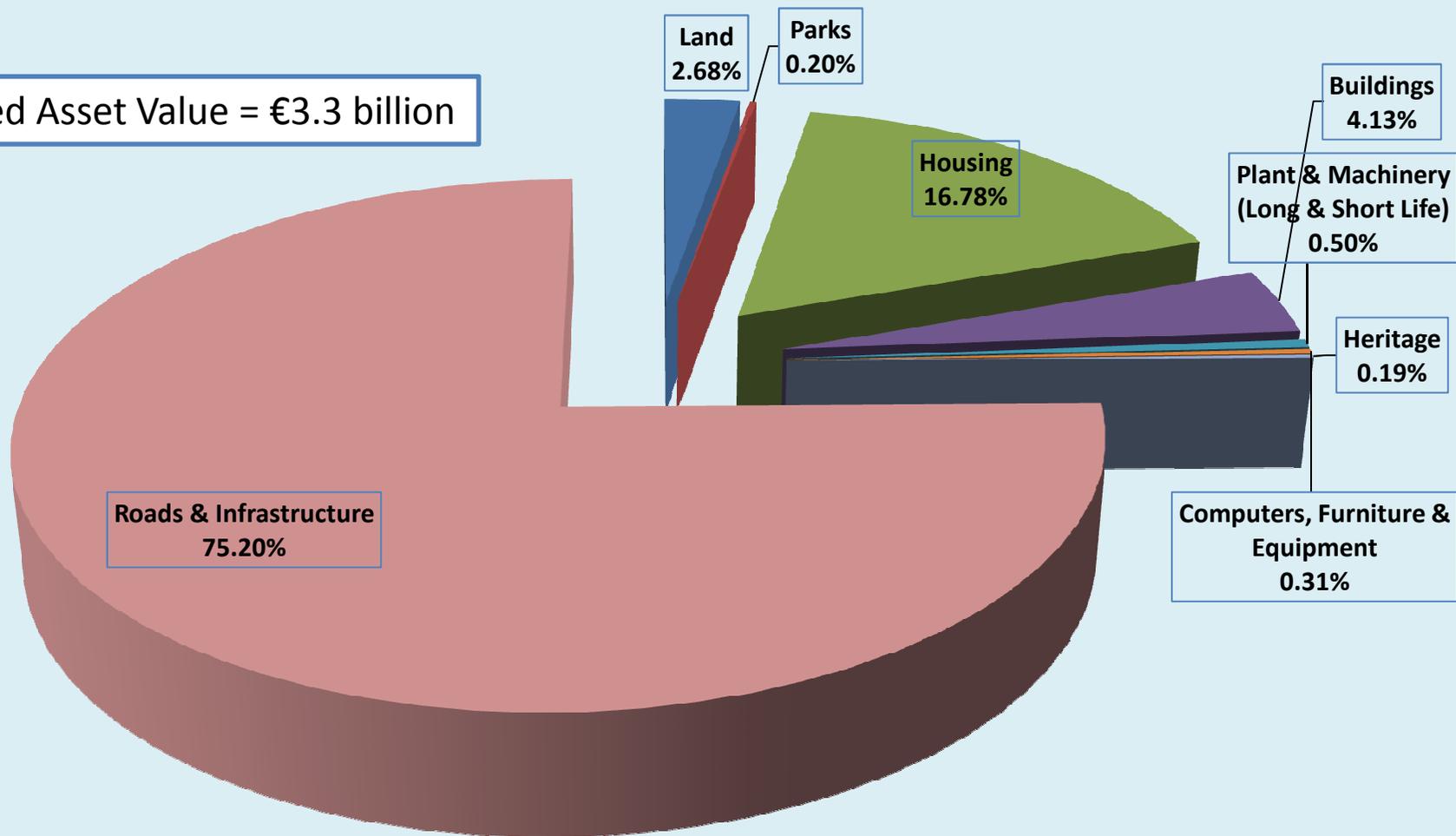


AFS 2016

Balance Sheet

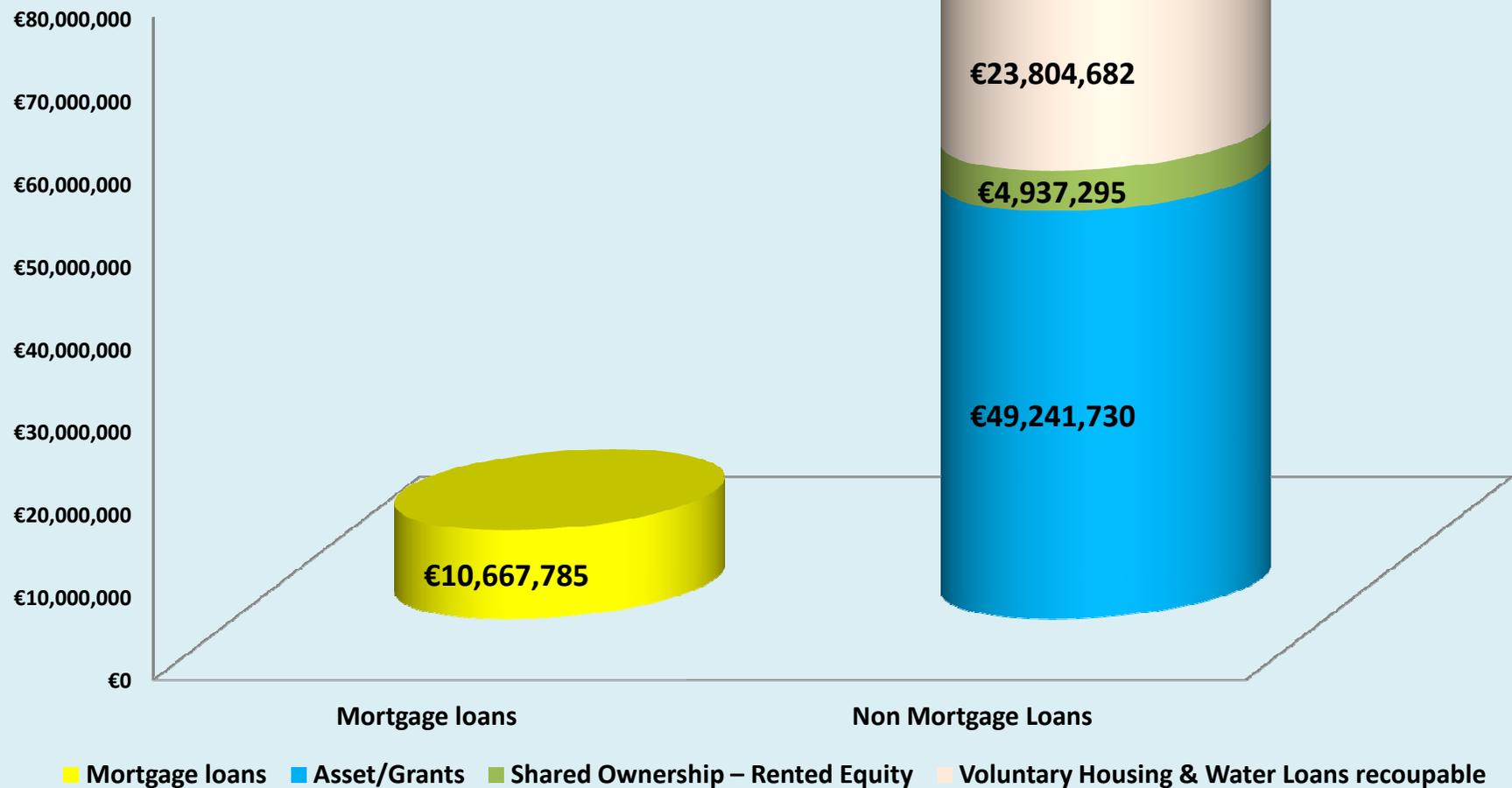
Fixed Assets @ 31/12/2016

Fixed Asset Value = €3.3 billion



Loans Payable @ 31/12/2016

Loans Payable o/s = €88.6 m
Increase of €16m on prior year



Collection Accounts @ 31/12/2016

	2016	2015	2014
Commercial Rates	77%	75%	65%
Rents and Annuities	94%	89%	87%
Housing Loans	74%	78%	77%

	O/S @ Dec '16	O/S @ Dec '15	O/S @ Dec '14
Commercial Rates	€18.79m	€21.45m	€24.97m
Rents and Annuities	€2.175m	€2.269m	€2.053m
Housing Loans	€538k	€478k	€550k

The increase in the % yields, reflects a positive trend and has been helped by the focused incentive schemes adopted by the Council.

Conclusion

- Very positive AFS presented to the Council
 - Surplus for the year on the Revenue Account
 - Significant debit balances and commitments on Capital account addressed
 - Rural Development Programme commitment provided
 - In compliance with General Government Borrowing (GGB)
 - Focused Debt Collection across all major income headings - Significant reduction in arrears
 - Commencement of a number of strategic capital projects
- Reflects
 - the efforts and support of Council Members
 - Commitment of staff
- Limerick City and County Council
 - Economies of scale (Local Authority with €228m revenue account)
 - Efficiencies (eg Back office costs)
 - Opportunities (eg Limerick 2030)

Unaudited AFS 2016

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