



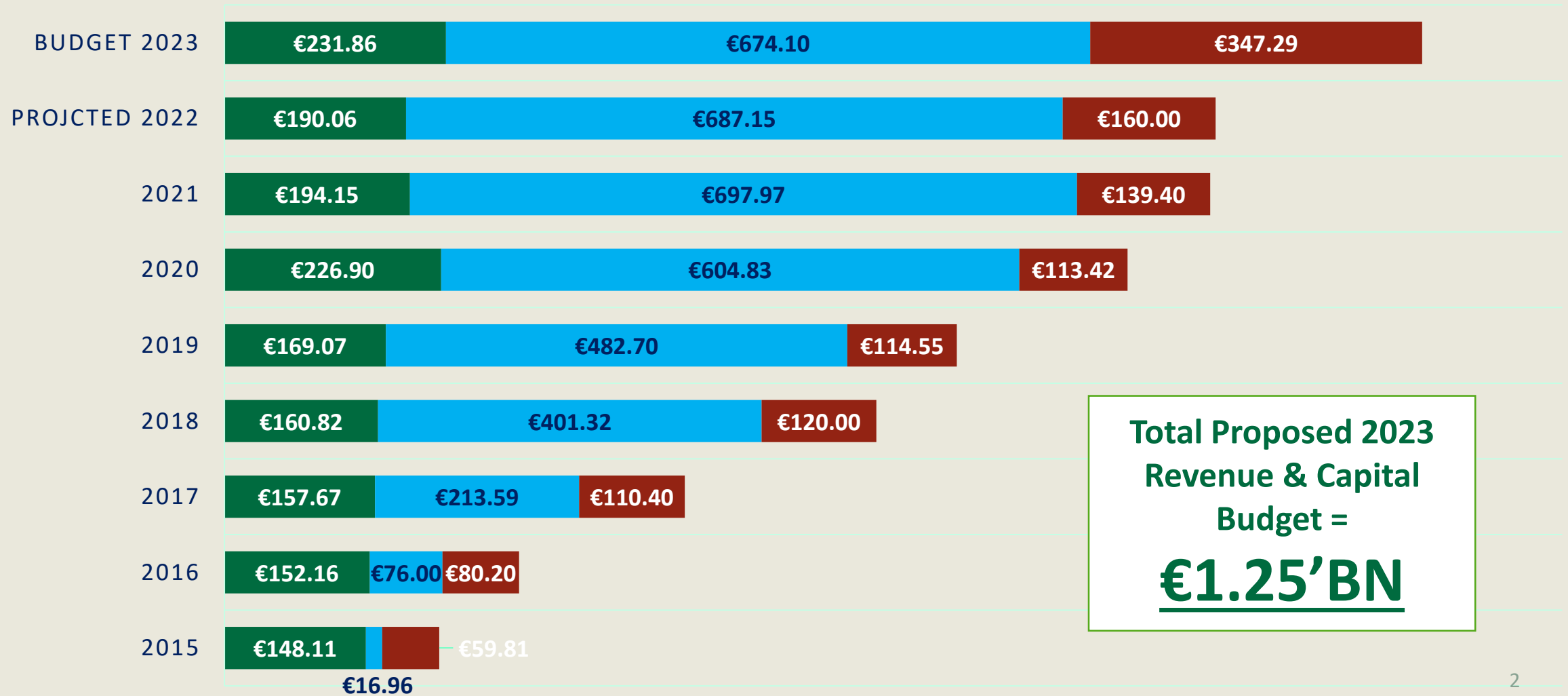
BUDGET 2023



DRAFT

EXPENDITURE PROFILE €'M

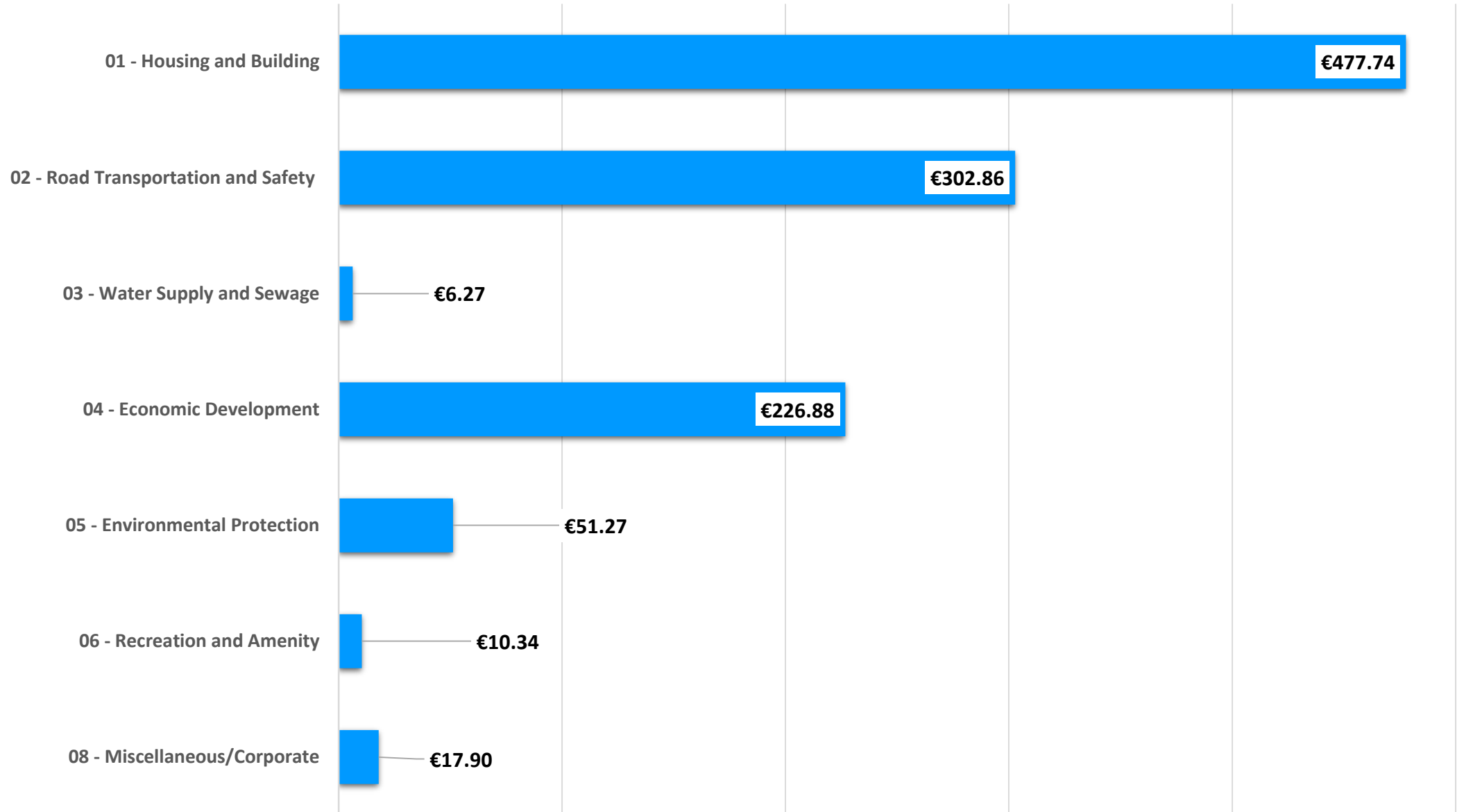
■ Revenue Exp ■ HAP SSC ■ Capital Exp



**Total Proposed 2023
Revenue & Capital
Budget =
€1.25'BN**

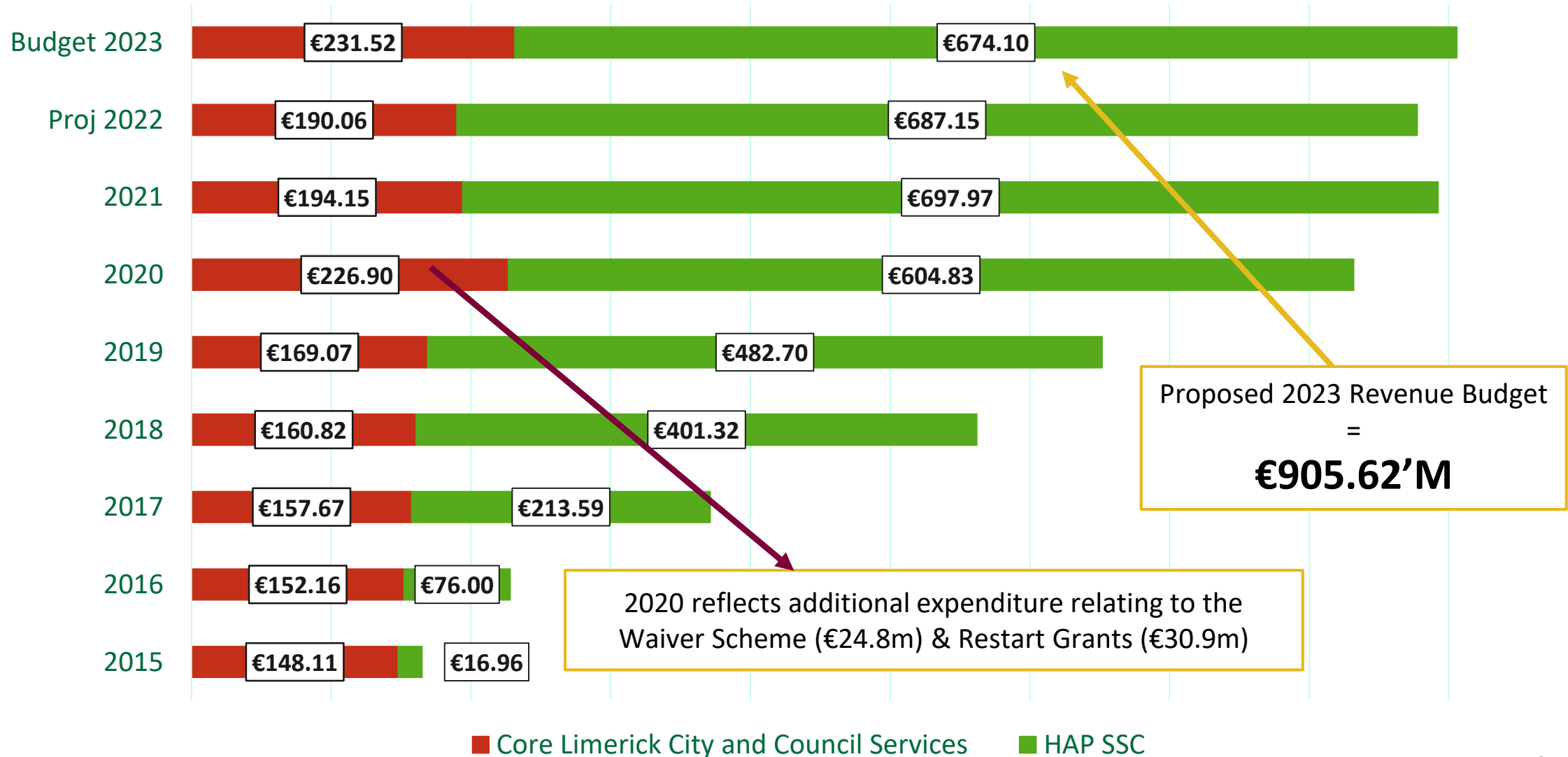
Capital Expenditure 2023 – 2025 by Programme Group

€1.09 Billion

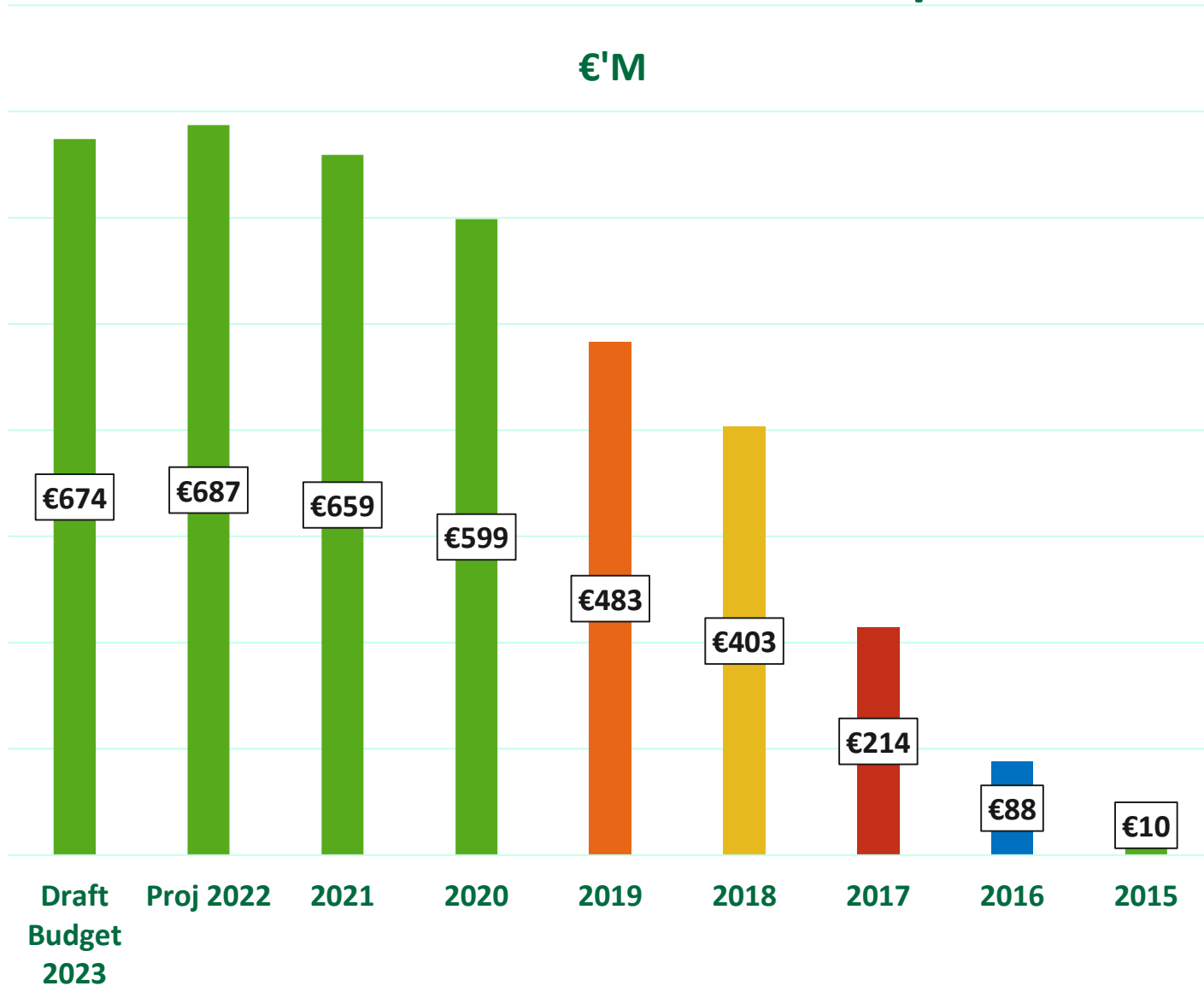


Revenue Expenditure Profile

€'M



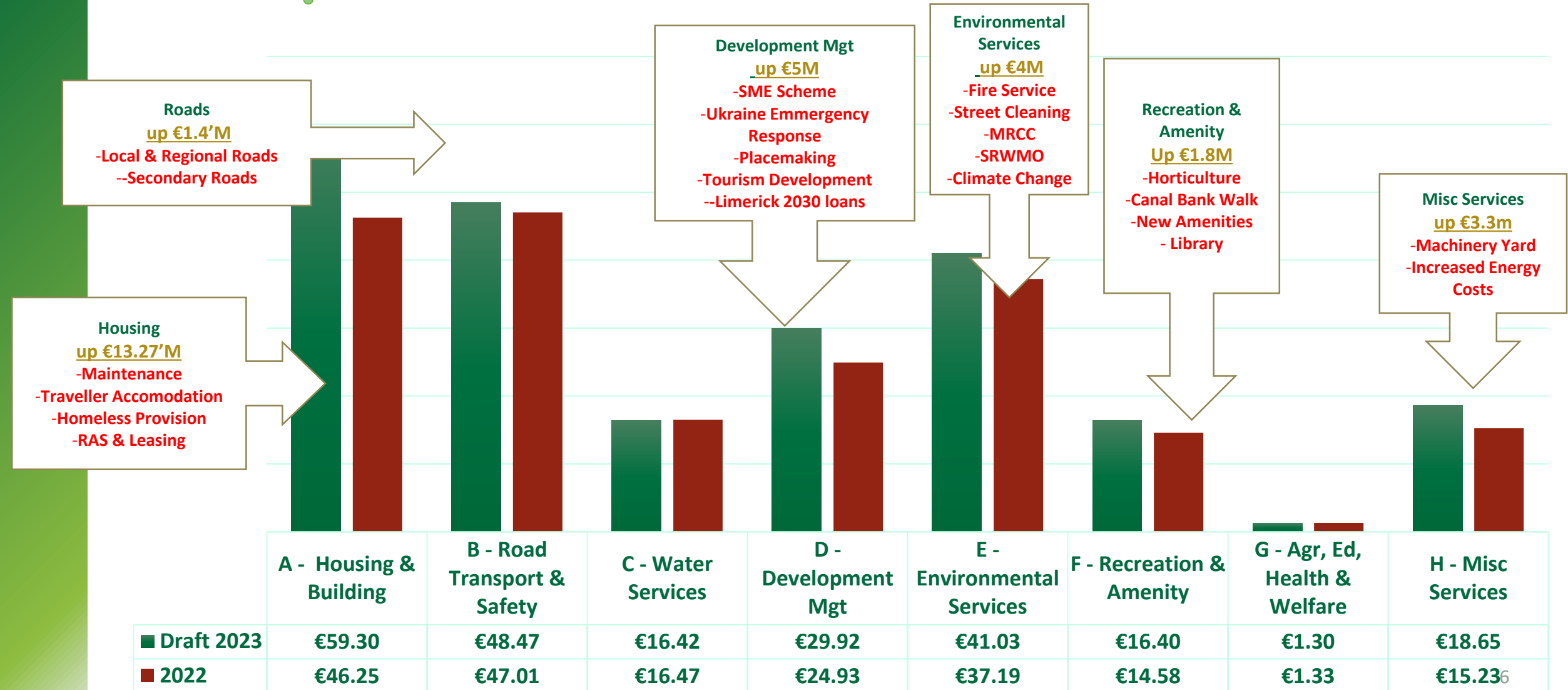
HAP Shared Service Centre Revenue Expenditure (€'M)



- Contribution to CMC is **€1.01'M**
- Currently **75** staff employed
- **170** average tenancies p/week set-up
- Projected **59,000** HAP tenancies by 2022 year-end

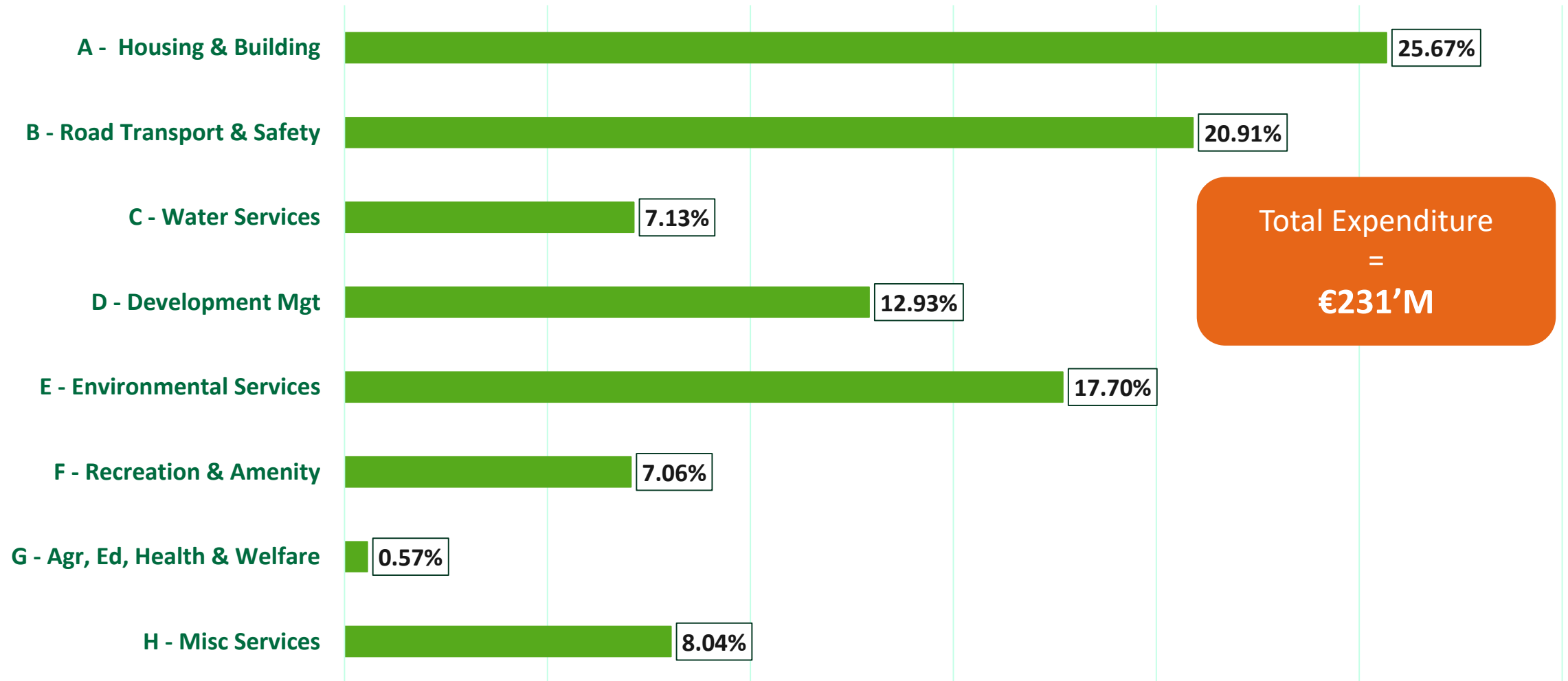
Analysis of Expenditure by Division

Expenditure excluding HAP = €231'M, which is up €28'M on 2022 Budget



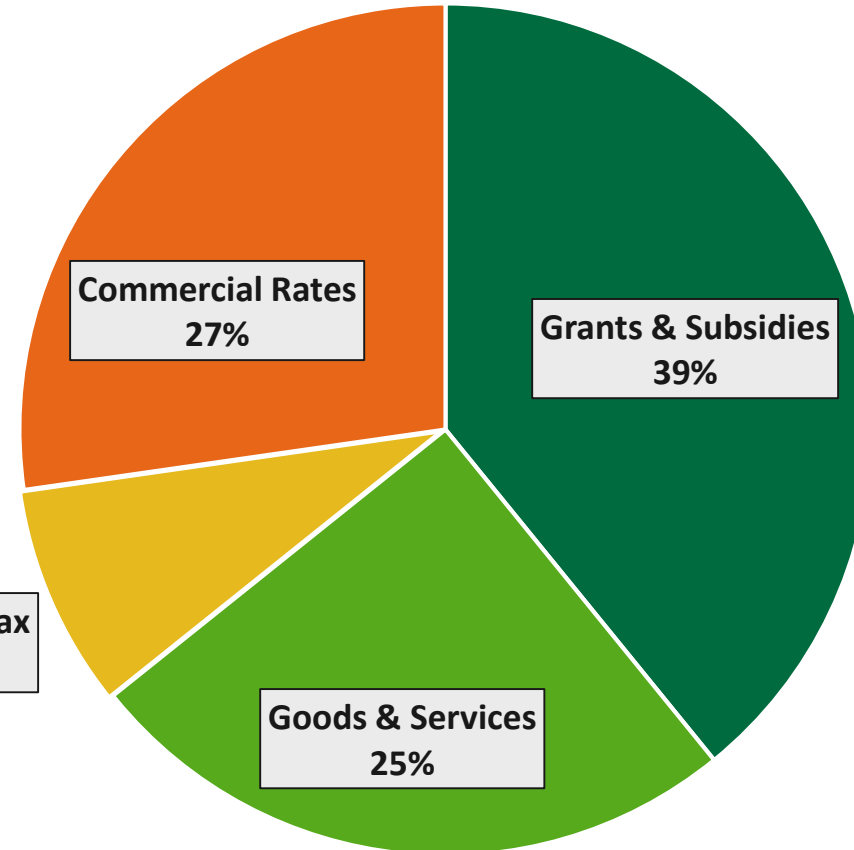
Draft Budget 2023

Analysis of Expenditure (Excl. HAPSSC)



Budget Income 2023 (excl. HAP)

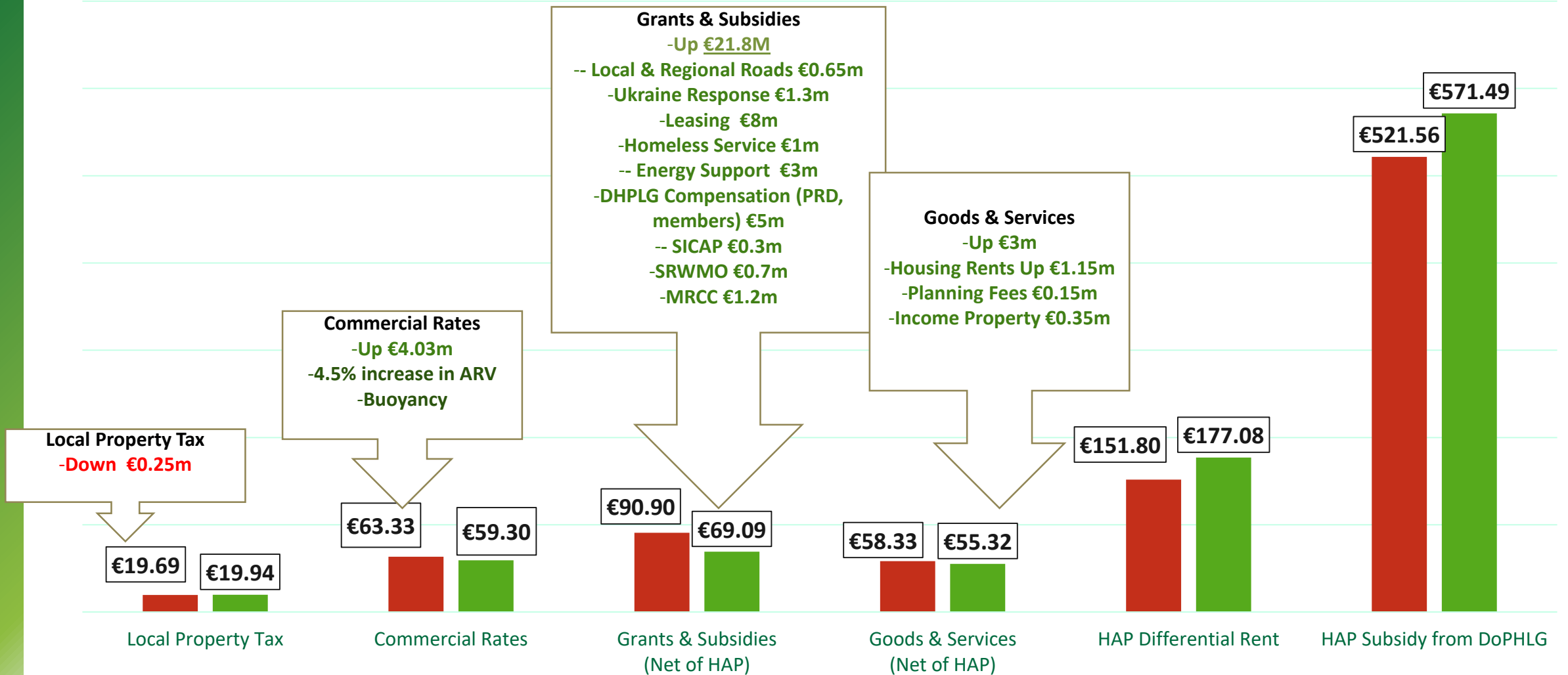
Total Income: €232'M



60% of income is now generated locally

Analysis of Income by Division

■ Draft Budget 2023 ■ 2022



Commercial Rate Summary

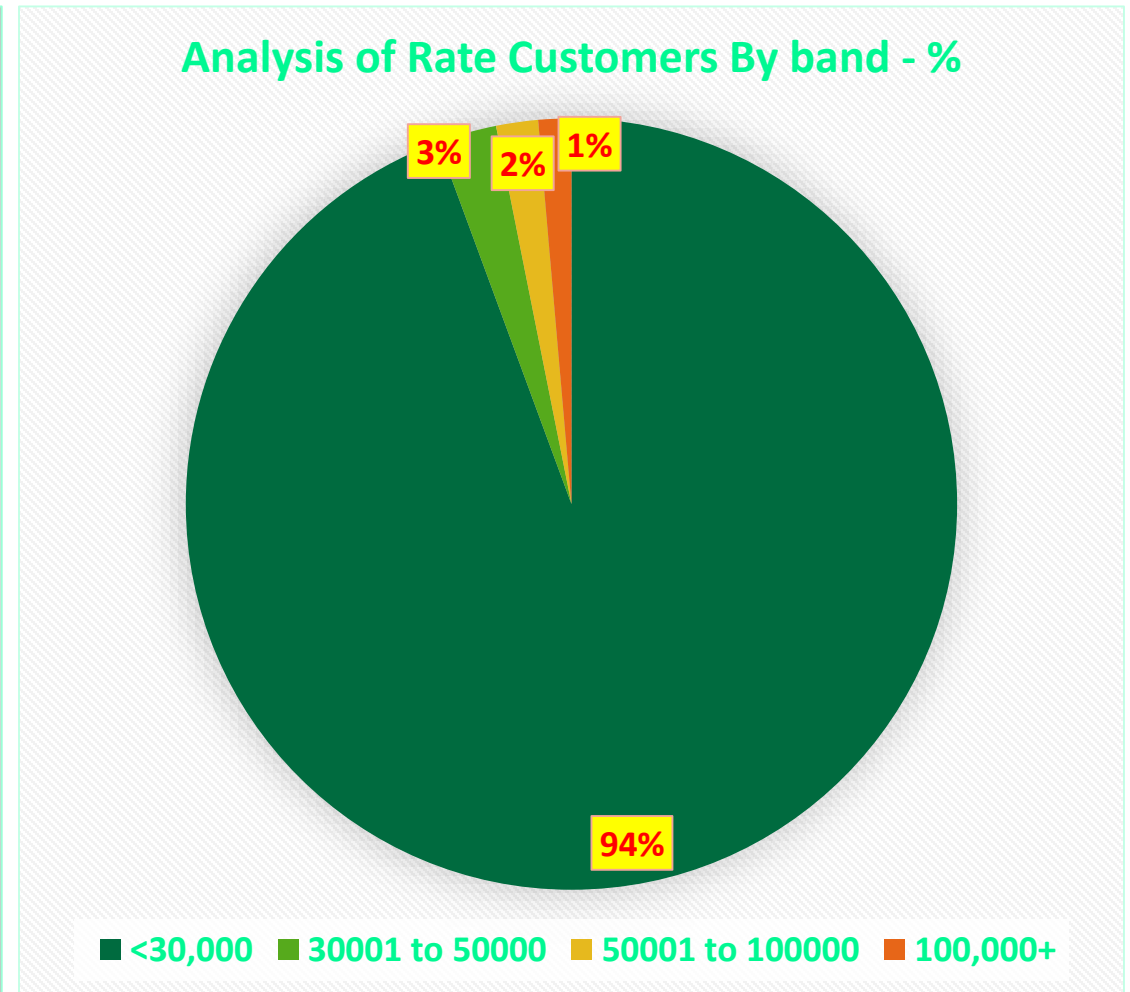
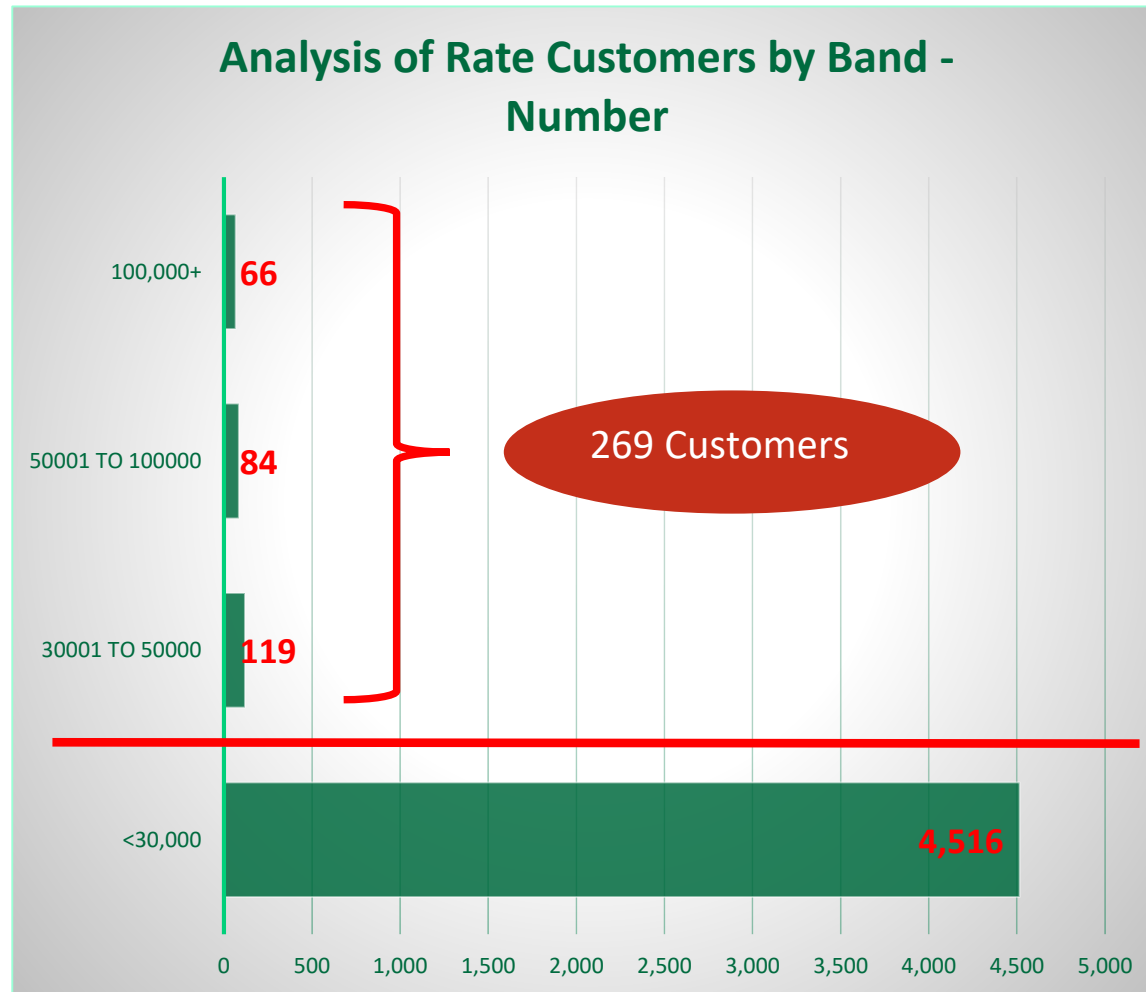
- Total Rate Warrant for 2023 = €63 million
 - Every 1% increase in the ARV = €630k
 - Current Annual Rate of Valuation = 0.2677
 - Proposed Rate of Valuation = 0.2797
- (Increase of 4.5% = €2.835m)

Commercial Rate

Allocation of additional resources

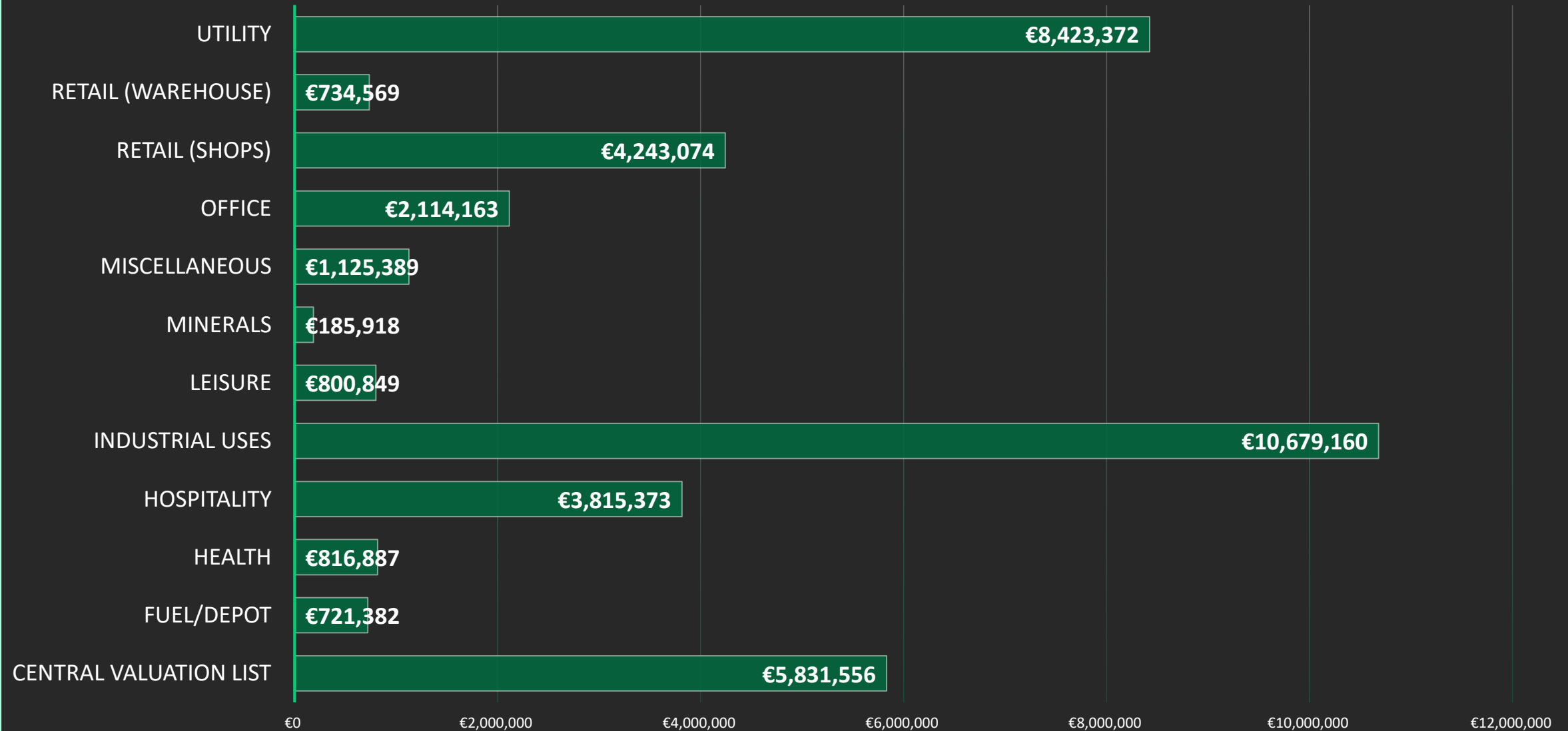
Service	Increase Budget	% Rates
SME Scheme + Retail Economic Scheme	€0.835m	1.33%
Tourism Development	€0.500m	0.80%
Street Cleaning	€0.300m	0.50%
Parks Pitches & Open Spaces <i>(Existing Amenities: 3 Park Rangers, 1 General Operative, Park Canal, Tree maintenance & Playgrounds New Amenities - Limerick Greenway & NCW Athletic Track)</i>	€0.625m	1.00%
URDF / RRDF Staff	€0.170m	0.26%
Housing Adaptation Grants	€0.100m	0.16%
Other Local Services (eg: Fire / Library etc) (LPT Variation reduced by €0.26m)	€0.305m	0.48%
Total	€2.835m	4.50%

Commercial Rates Income Analysis



Analysis of Top 269 Rate Payers – 76% income

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Commercial Rates Income Analysis

94% of our Rate customers have a rate warrant of < €30k and generate 34% of income

6% (269 customers) of our rate customers have a rate warrant of > €30k and generate 76% of income

94% of customers can avail of the SME Scheme

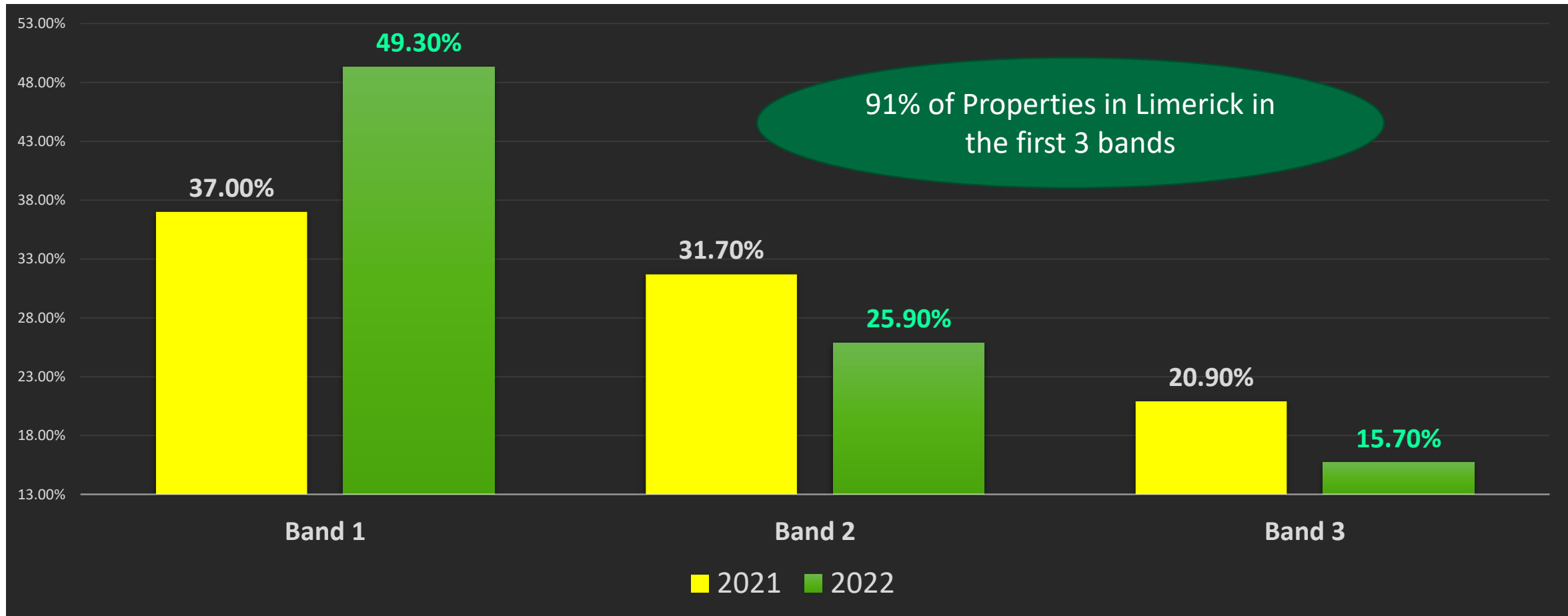
Example 1 – Hairdresser / butcher	Draft Budget 2023	Example 2 – Restaurant / Centra	Draft Budget 2023	Example 3 – Office / Supermarket	Draft Budget 2023	Example 4 – Garage / Forecourt / Retail New to scheme	Draft Budget 2023	Example 5 – Offices / bigger retail New to scheme	Draft Budget 2023
Rate Warrant 2022	€450	Rate Warrant 2022	€10,500	Rate Warrant 2022	€18,000	Rate Warrant 2022	€25,100	Rate Warrant 2022	€28,500
Proposed Rate Warrant 2023	€470	Proposed Rate Warrant 2023	€10,972	Proposed Rate Warrant 2023	€18,810	Proposed Rate Warrant 2023	€26,229	Proposed Rate Warrant 2023	€29,782
Support Scheme	(€63)	Support Scheme	(€1,481)	Support Scheme	(€1,500)	Support Scheme	(€1,500)	Support Scheme	(€1,500)
Net Cost	€407	Net Cost	€9,491	Net Cost	€17,310	Net Cost	€24,729	Net Cost	€28,282
% Reduction	9.5%	% Reduction	9.6%	% Reduction	3.8%	% Reduction	1.5%	% Reduction	1%

Local Property Tax 2023 Summary

	2022	2023	Difference
LPT Collection	€15,986,957	€14,244,105	€1,742,852
Baseline	€17,554,464	€17,554,464	-
Net Deficit to be funded from LGF	- €1,567,507	-€3,310,359	-€1,742,852
Value of 15% Variation	<u>€2,398,043</u>	<u>€2,136,615</u>	<u>€261,428</u>

Reduction of €261k in value of 15% Variation above baseline as a result of reduction in LPT collection due to revaluation

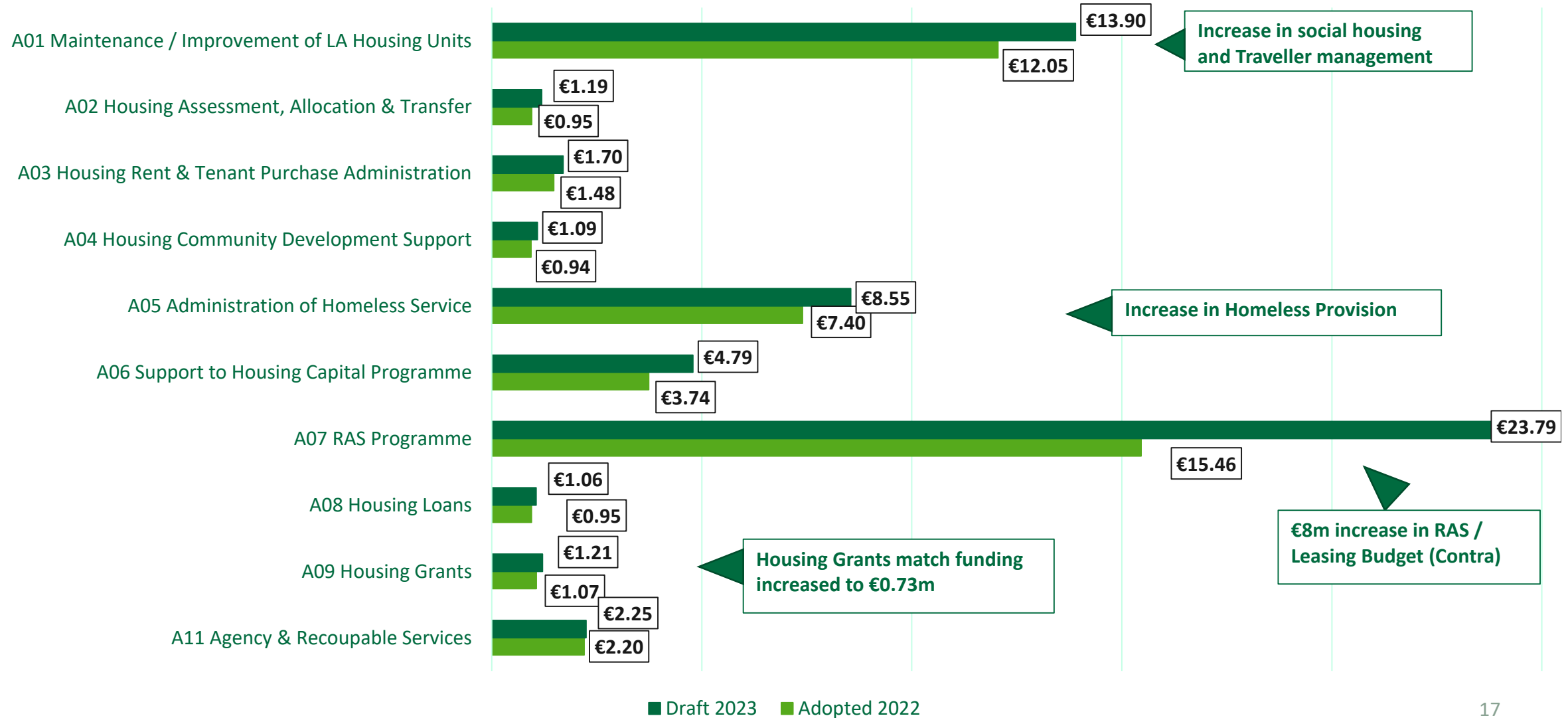
Impact of Revaluation – Bands 1-3



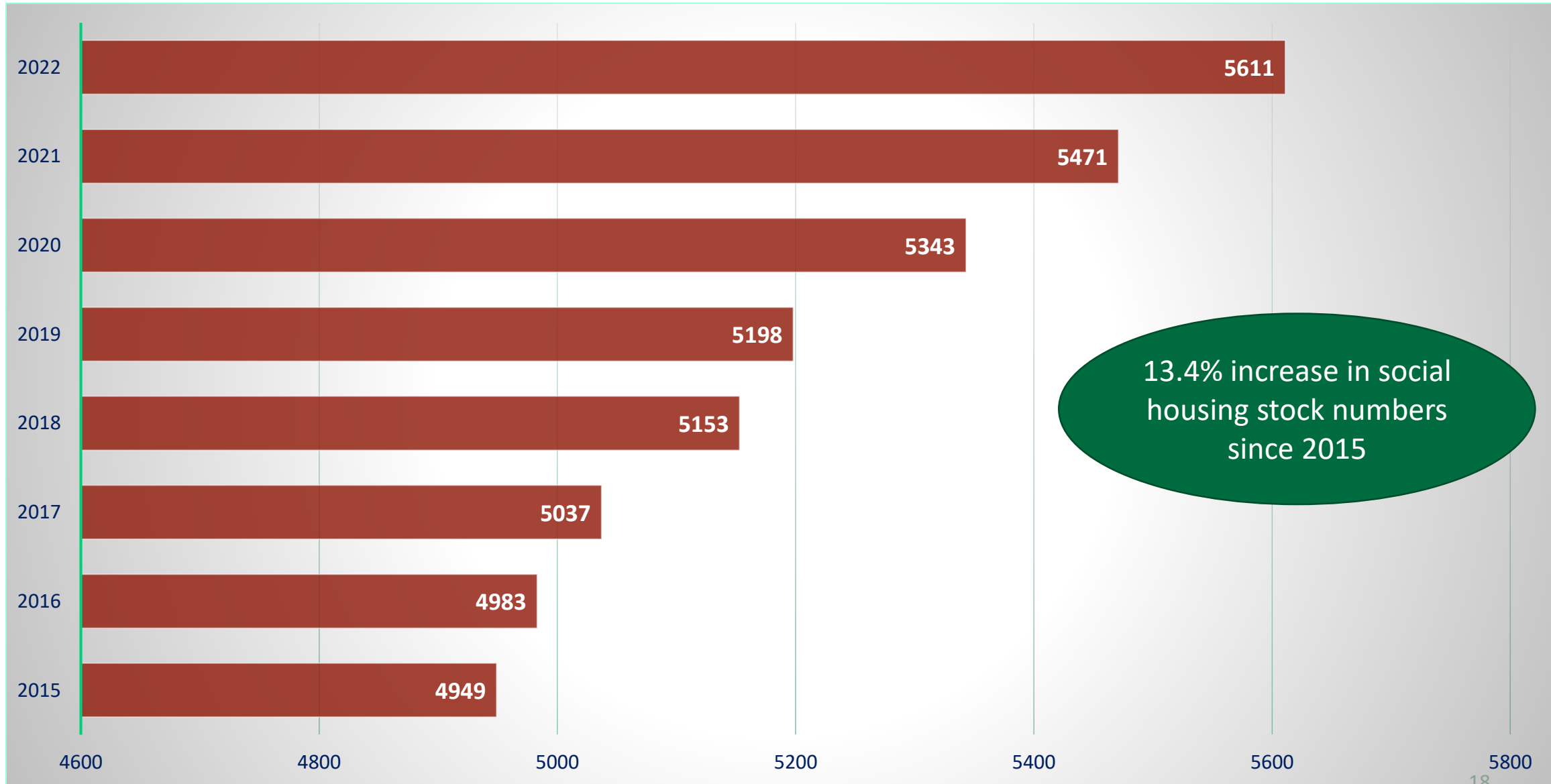
- Almost 50% of properties in Limerick now in Band 1

Analysis of Division A

Housing & Building (Excl. HAPSSC) (€'M)

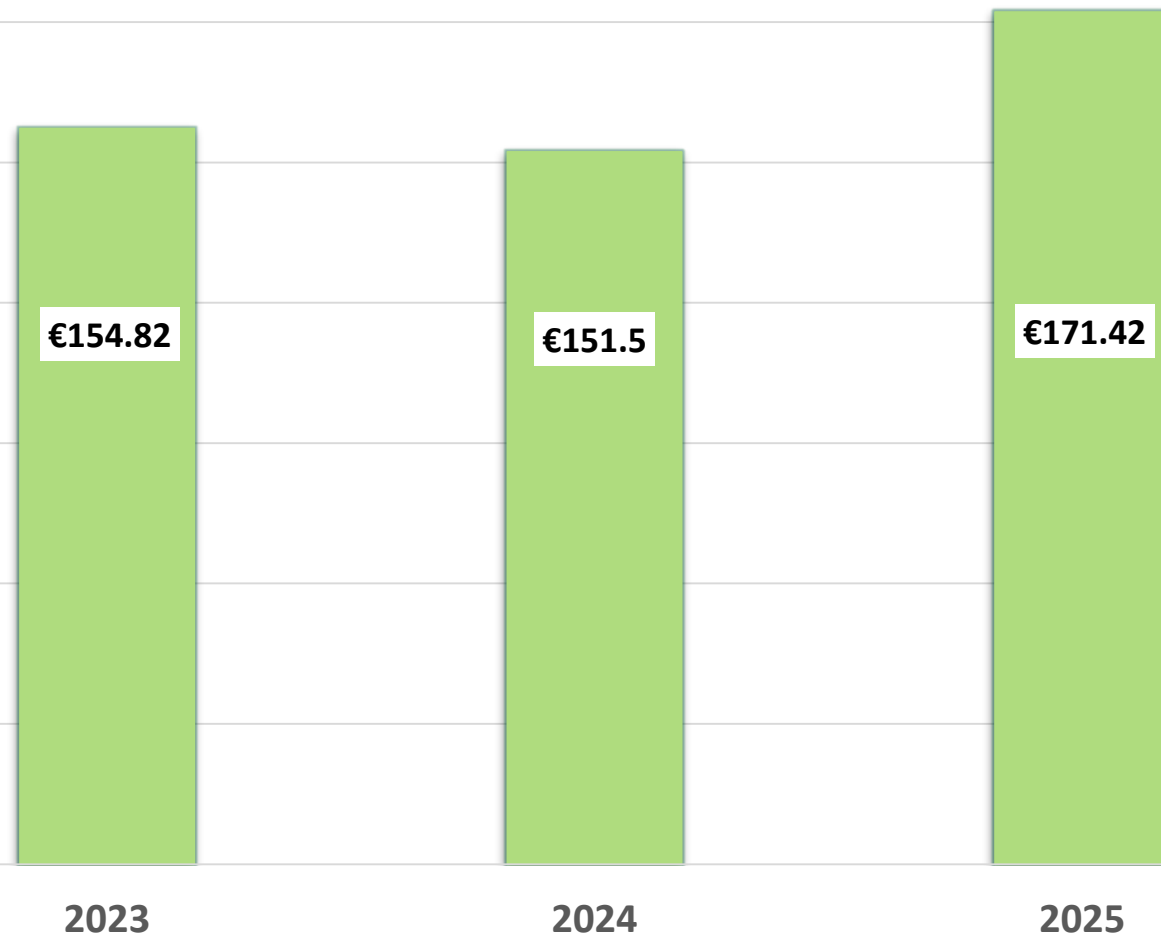


Social Housing - Owned Stock



Programme Group 1 Housing and Building

€477.74 M

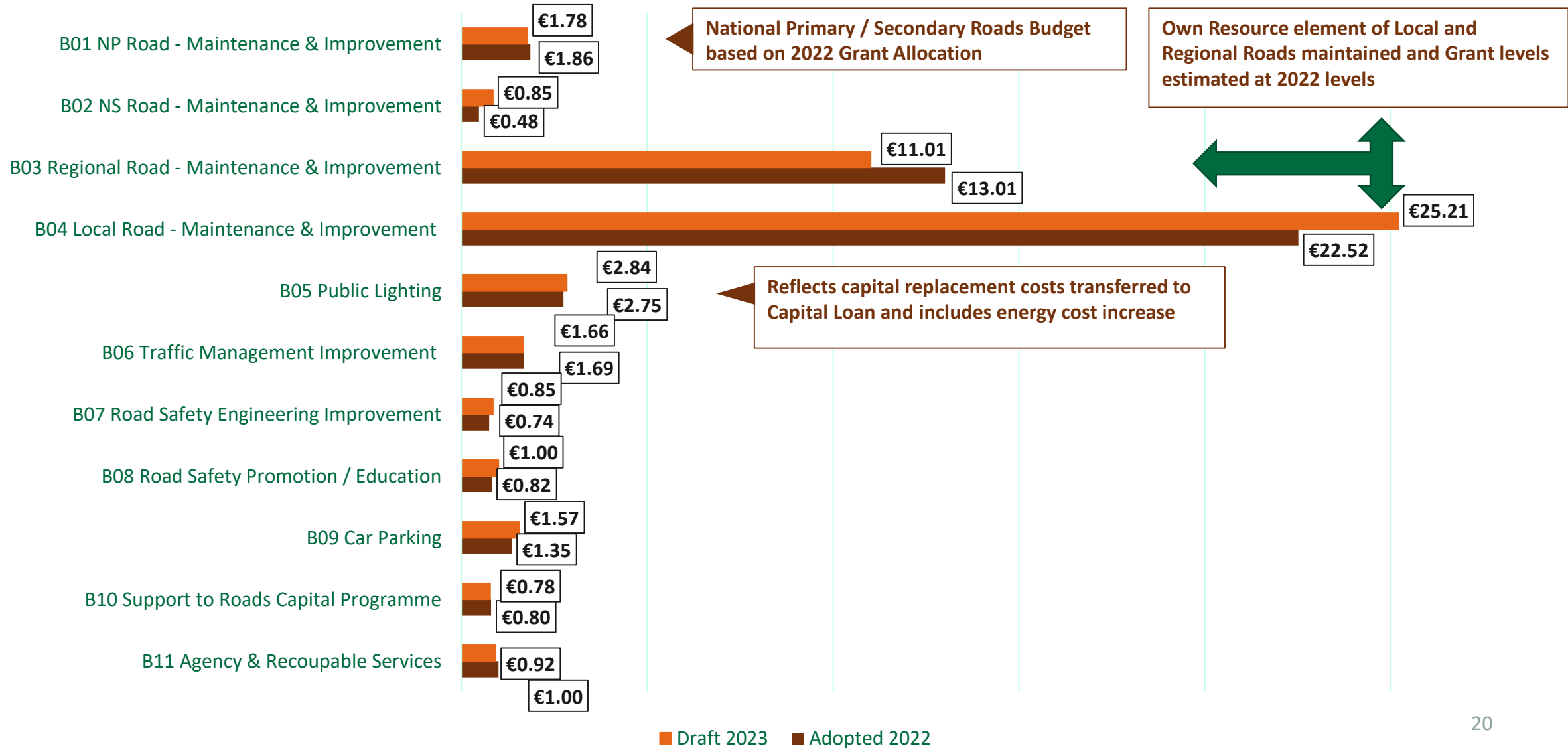


Examples of Projects:

- Cliona Park Phase 3 – 18 units
- Churchfield Phase 2 – 37 units
- Dalgaish & Cosgrave Park – 57 units
- Construction – Bruff 7 units
- Construction – Clare Street – 7 units
- Construction – Broadford – 19 units
- Construction – Patrickswell – 24 units
- Construction – Kilfinane – 10 units
- Refurbishment of Vacant properties

Analysis of Division B

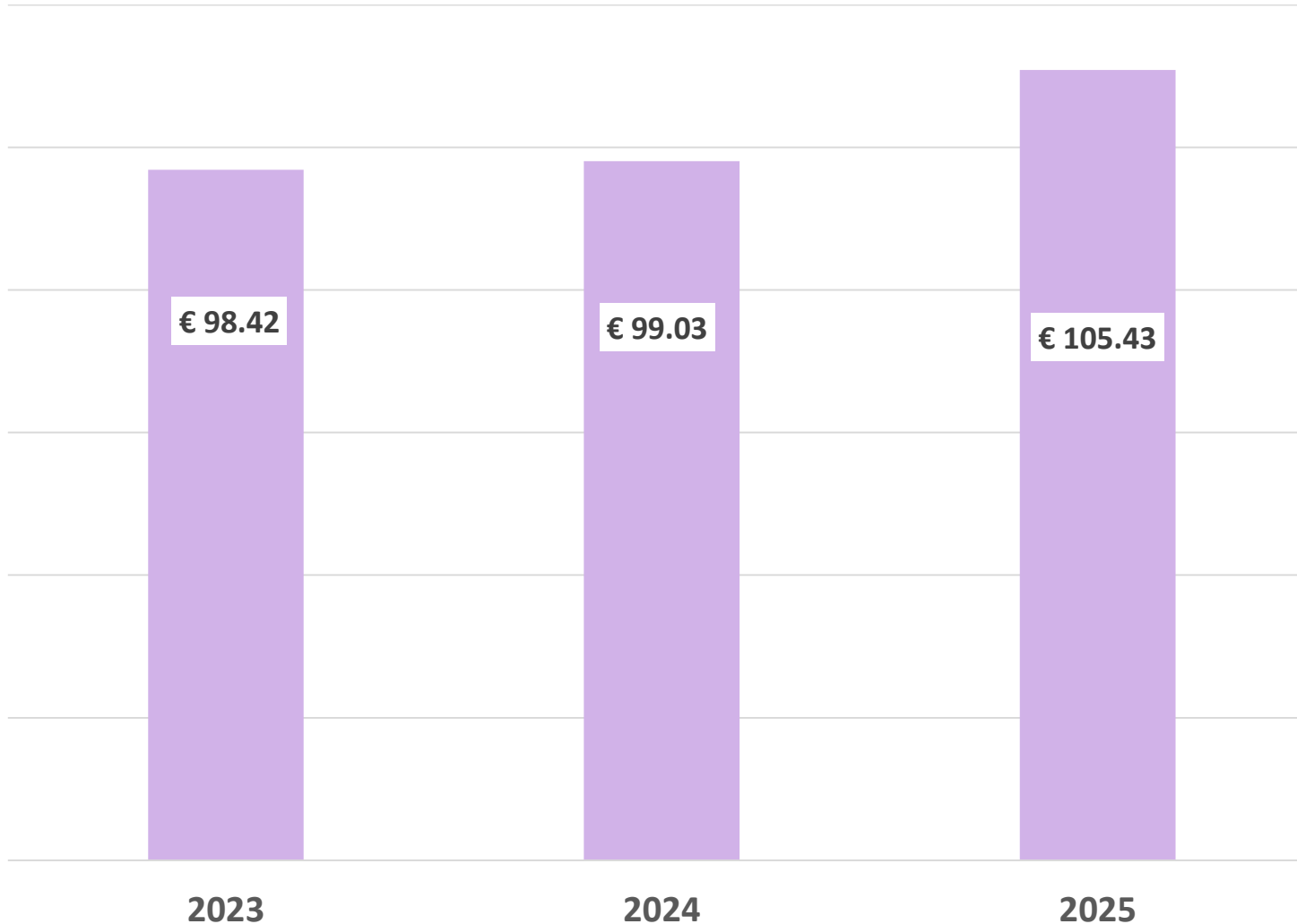
Road Transport & Safety (€'M)



Programme Group 2

Transportation & Mobility

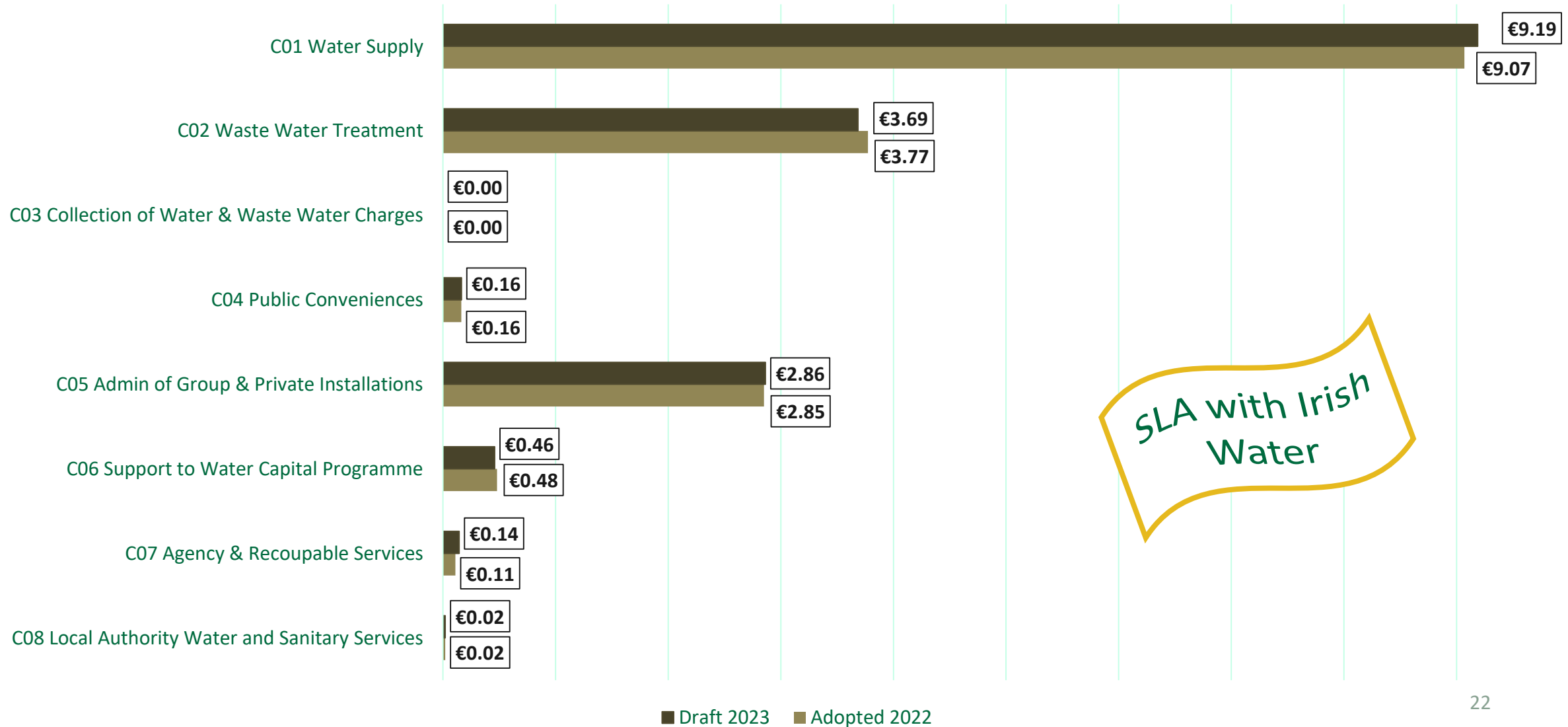
€302.88 M



Examples of Projects:

- **Foynes – Limerick Road Improvement Scheme**
- **N/M20 Cork to Limerick Scheme**
- **Bus Connects Scheme**
- **Pathfinder – Metro Cycling network**
- **Pathfinder – Abbeyfeale Revitalisation Project**
- **Active Traffic Management Plan**

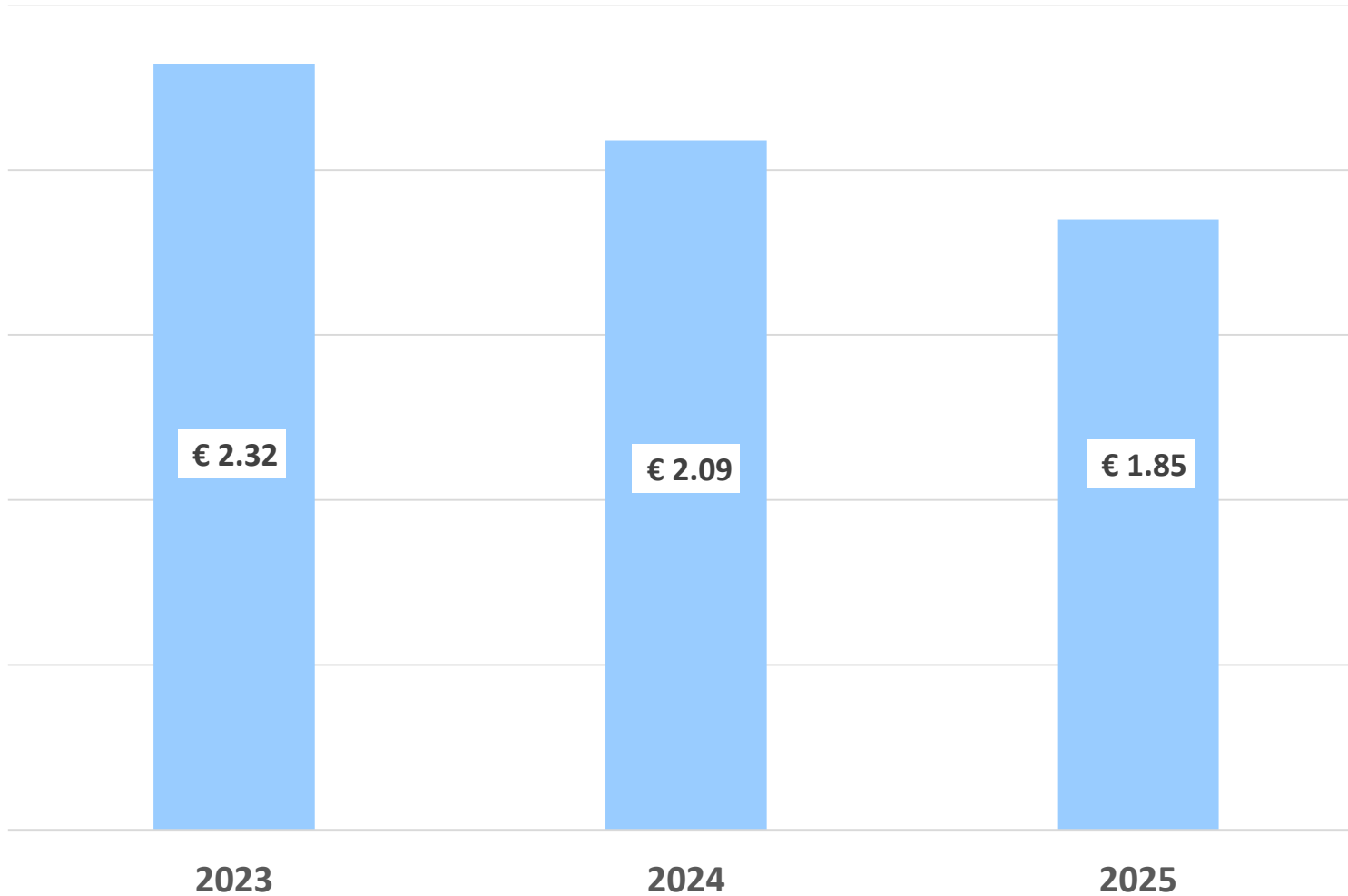
Analysis of Division C Water Services (€'M)



Programme Group 3

Water Supply & Sewerage

€6.26 M

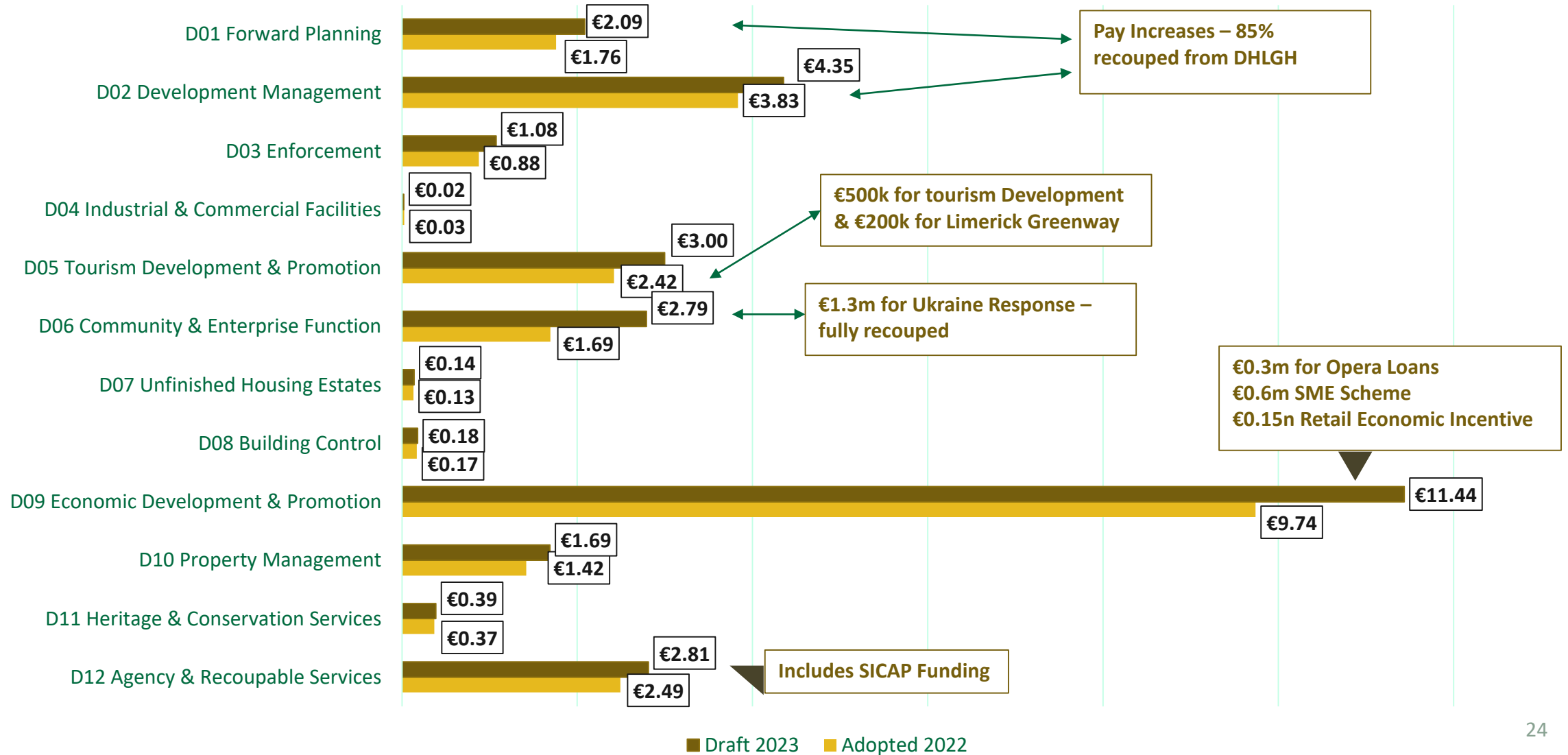


Examples of Projects:

- **Take Over of Group Water Schemes**
- **New Group Water Schemes**
- **Upgrade and Maintenance of Legacy Pumping Stations and Treatment Plants Not Taken Over by Irish Water**
- **Rural Water Programme**

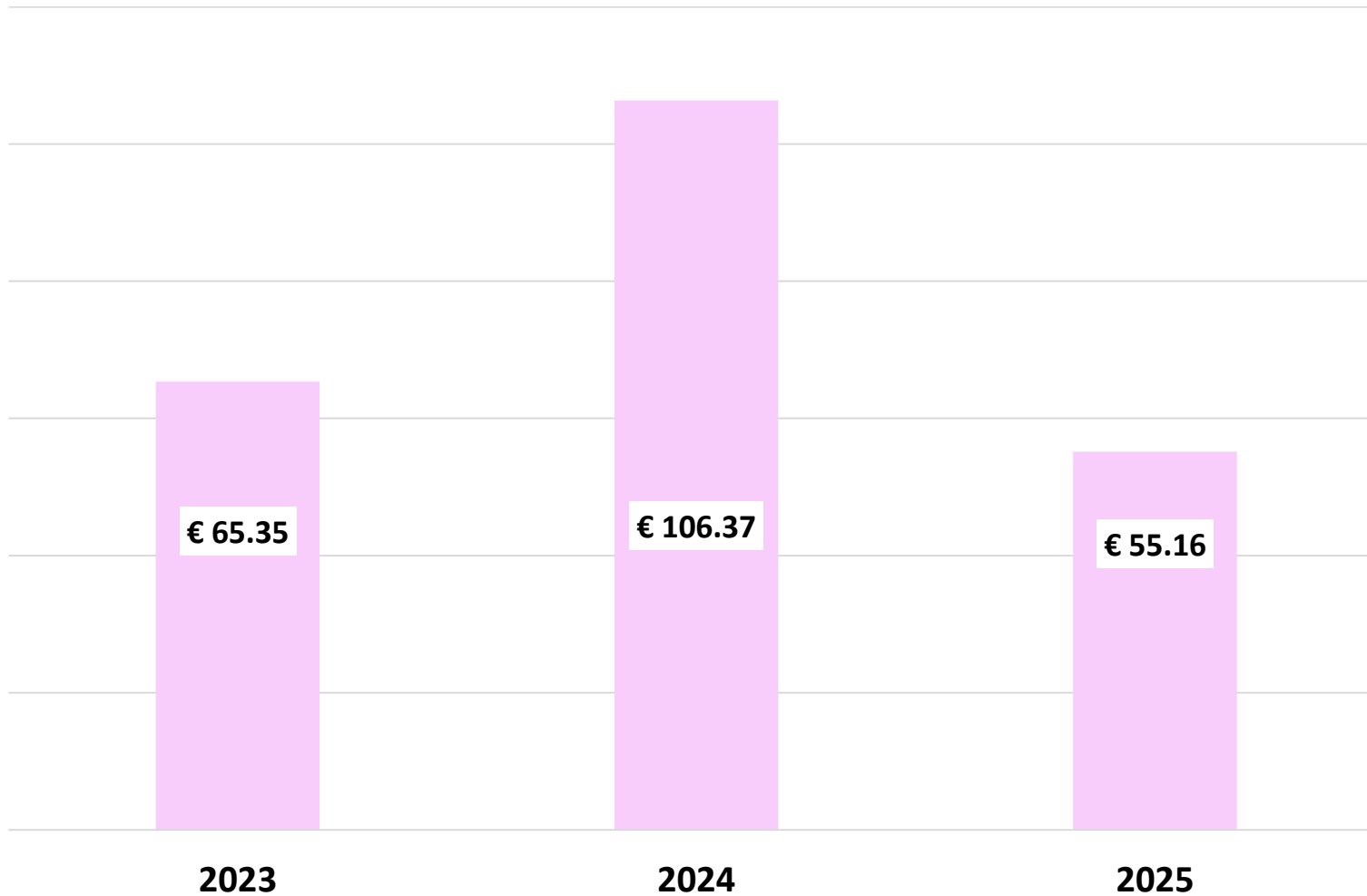
Analysis of Division D

Development Management (€'M)



Programme Group 4 Economic Development

€226.88 M

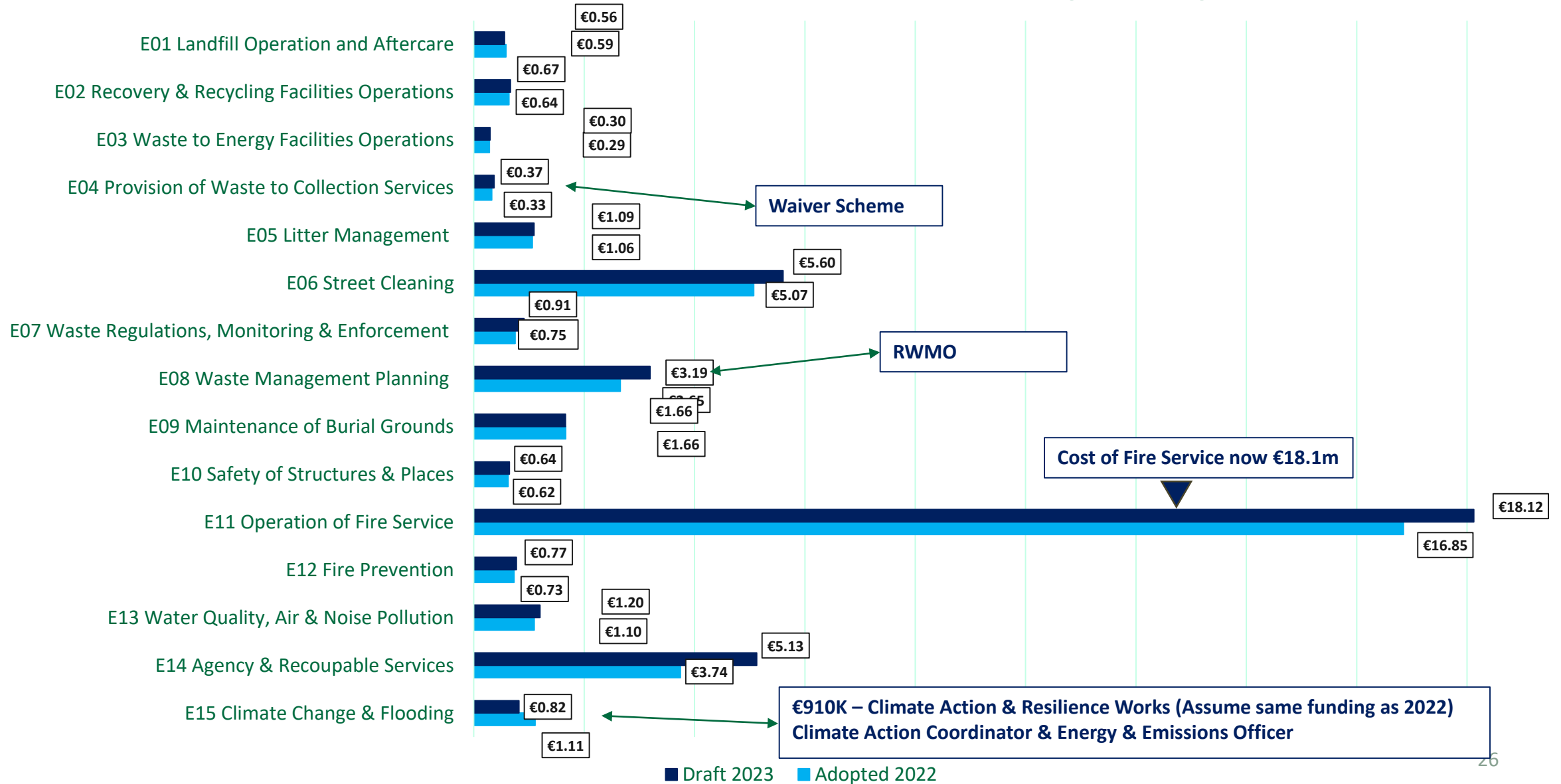


Examples of Projects:

- **Rural Limerick Housing Development Scheme**
- **Regional e-working hubs**
- **Town & Village Renewal Projects**
- **Opera Development, incl. New City Library**
- **World Class Waterfront - (URDF)**
- **LEADER Programme**
- **Wayfinding, Orientation & Place Making Project**

Analysis of Division E

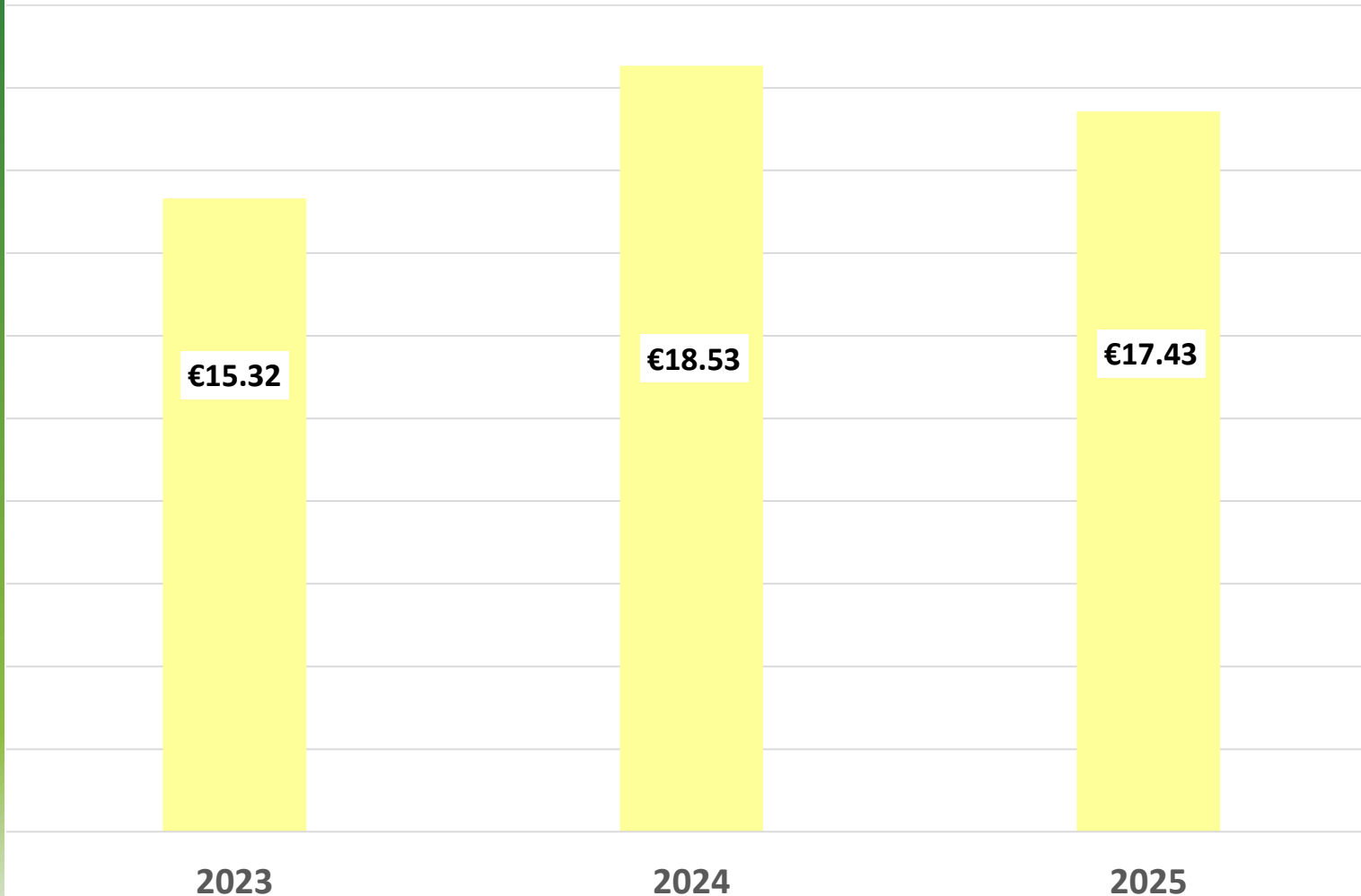
Environmental Services (€'M)



Programme Group 5

Environmental Protection

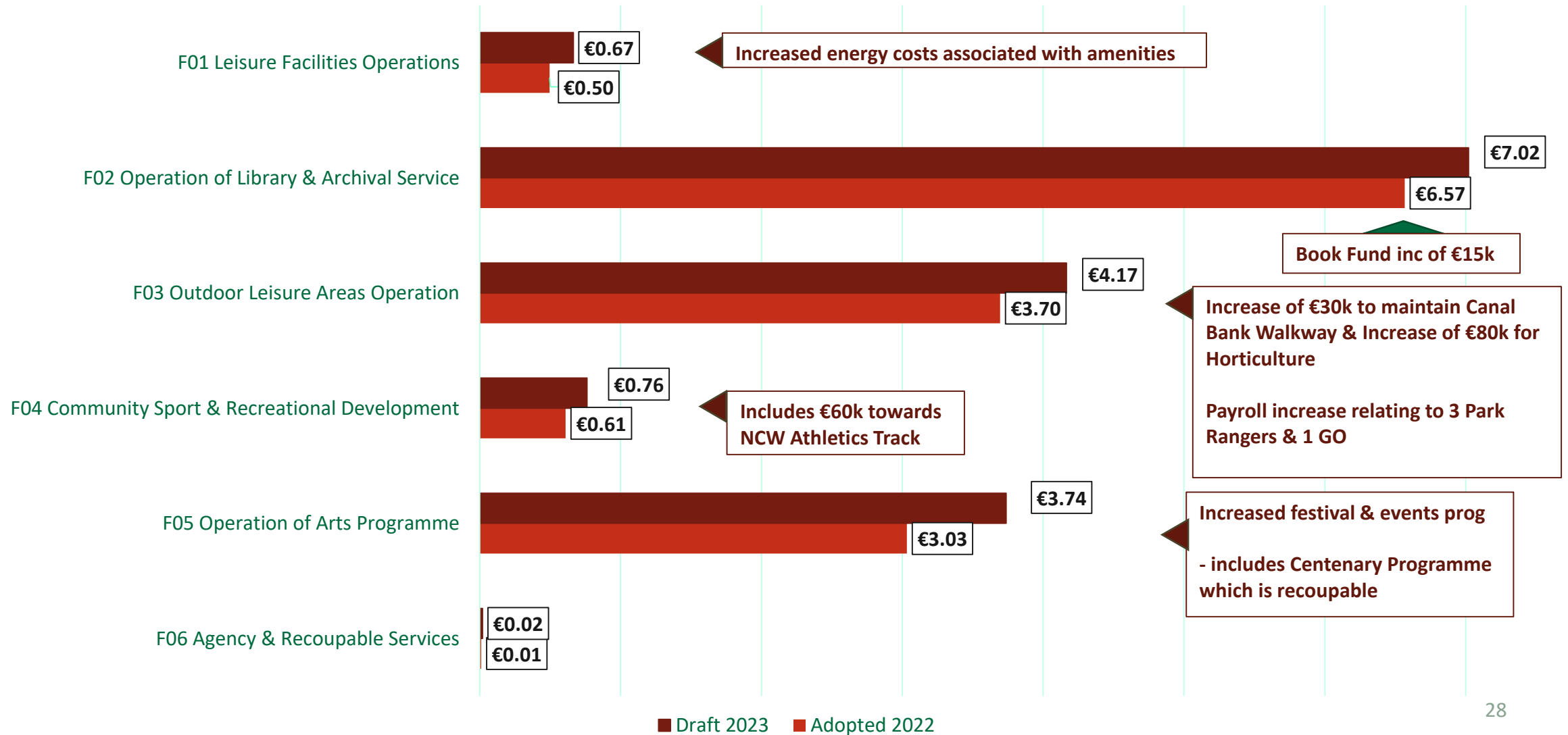
€ 51.28M



Examples of Projects:

- King Island Flood Relief Scheme
- Flood Relief Schemes –
Castleconnell, Rathkeale, Adare
- Burial Ground Development
Works
- Munster Regional
Communications Centre Projects

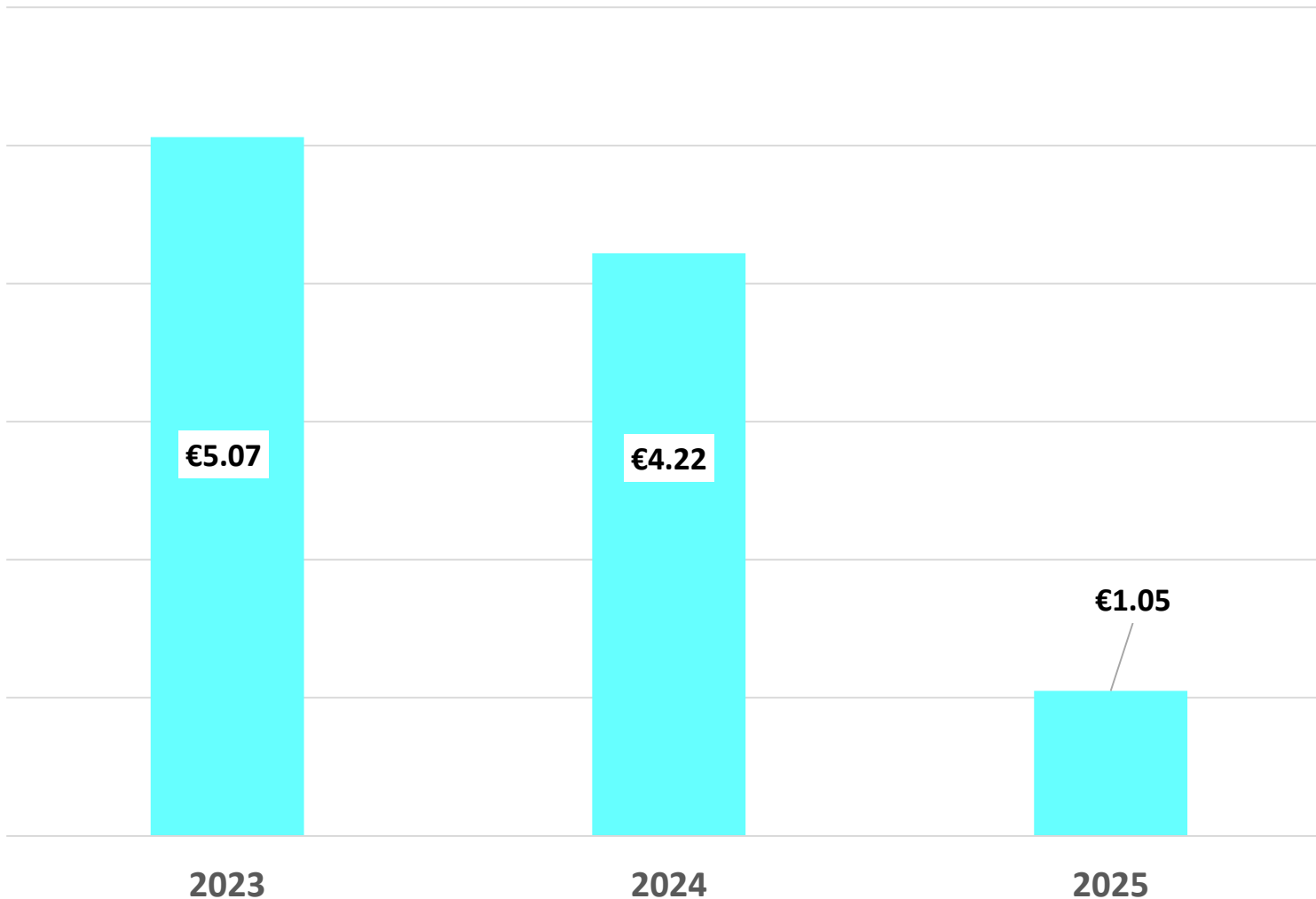
Analysis of Division F Recreation & Amenity (€'M)



Programme Group 6

Recreation and Amenity

€10.34 M

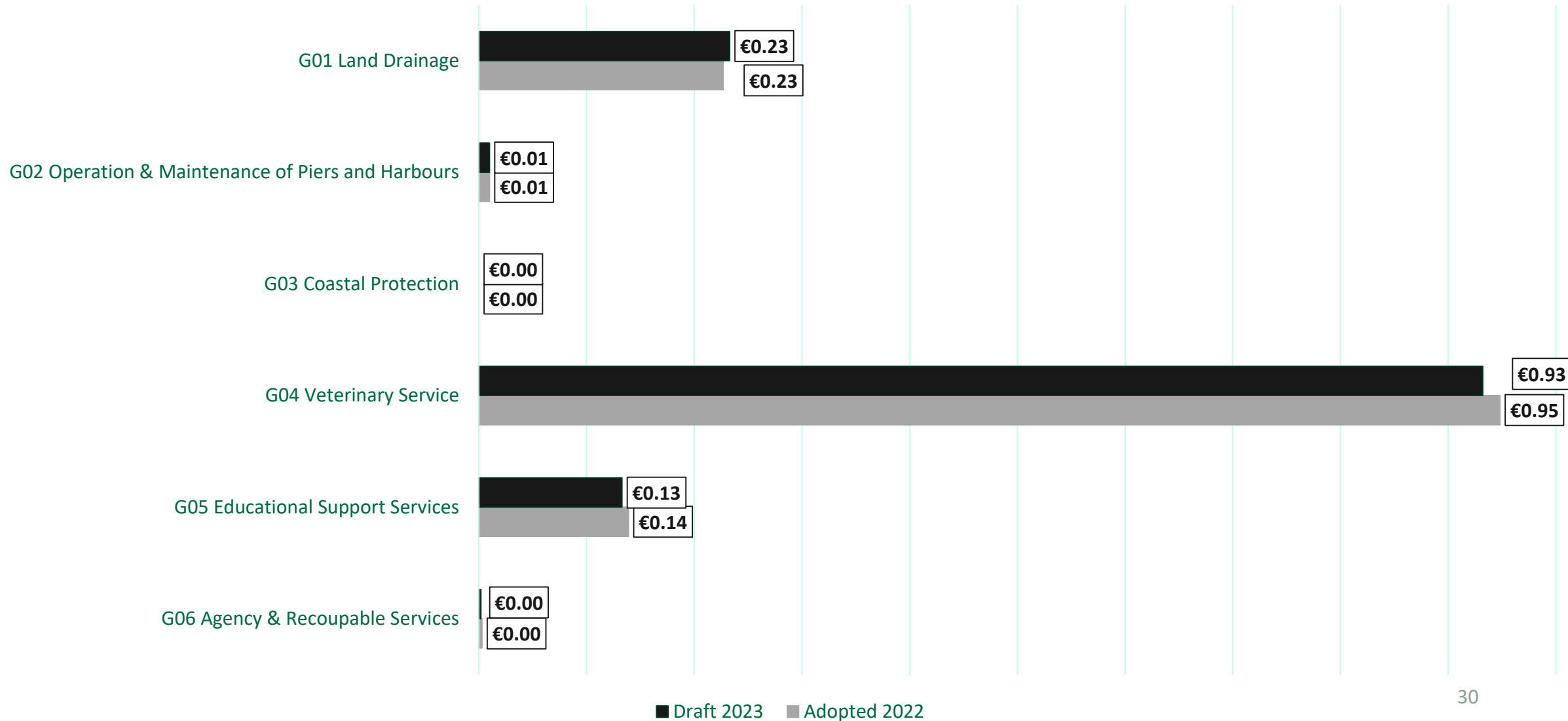


Examples of Projects:

- Lough Gur Improvement Works
- West Limerick Tourism Hub
- Upgrade works to public libraries – countywide
- Limerick Greenway – Accessibility projects
- Outdoor Recreation Infrastructure Scheme

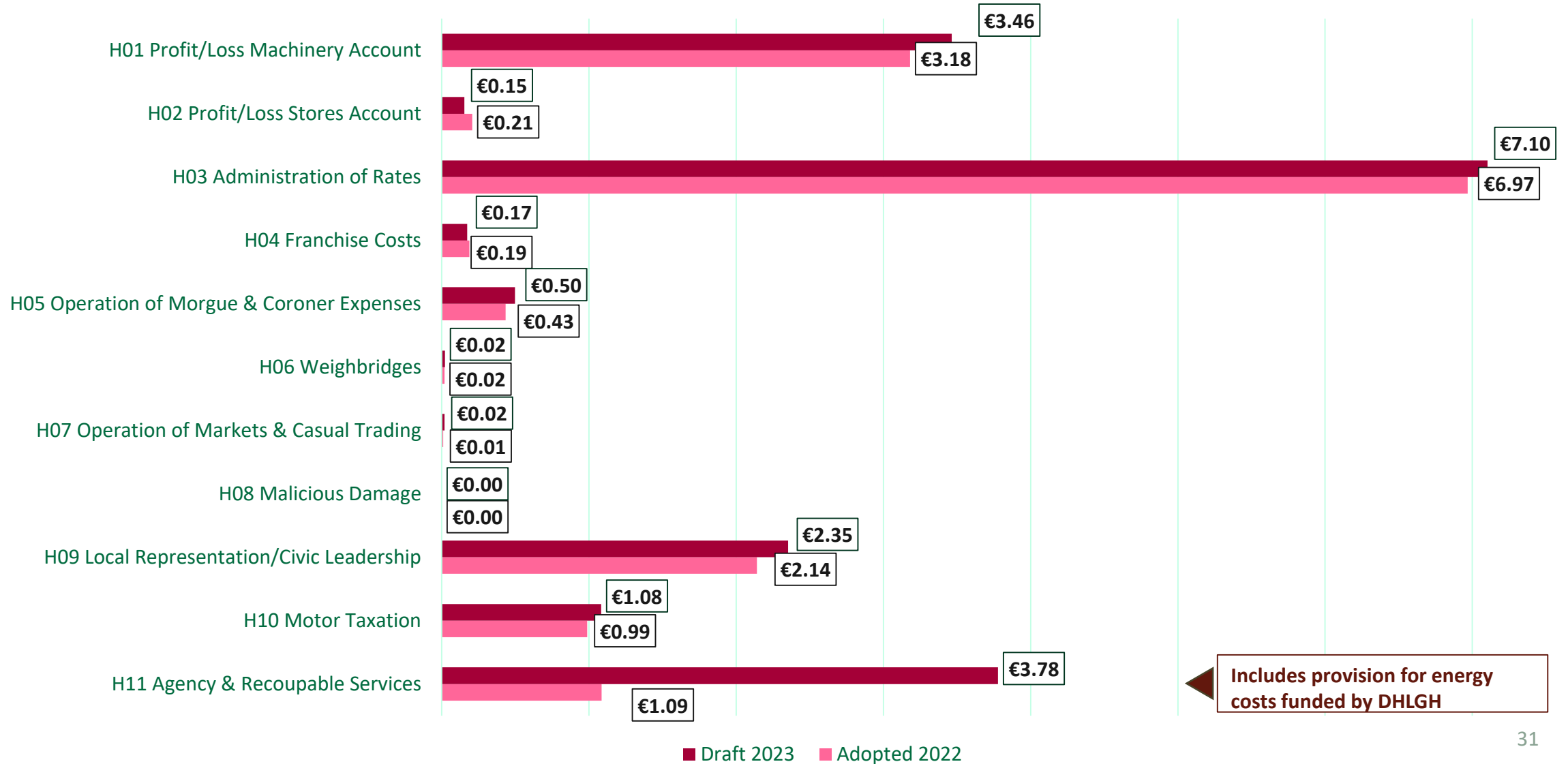
Analysis of Division G

Agriculture, Education, Health & Welfare (€'M)



Analysis of Division H

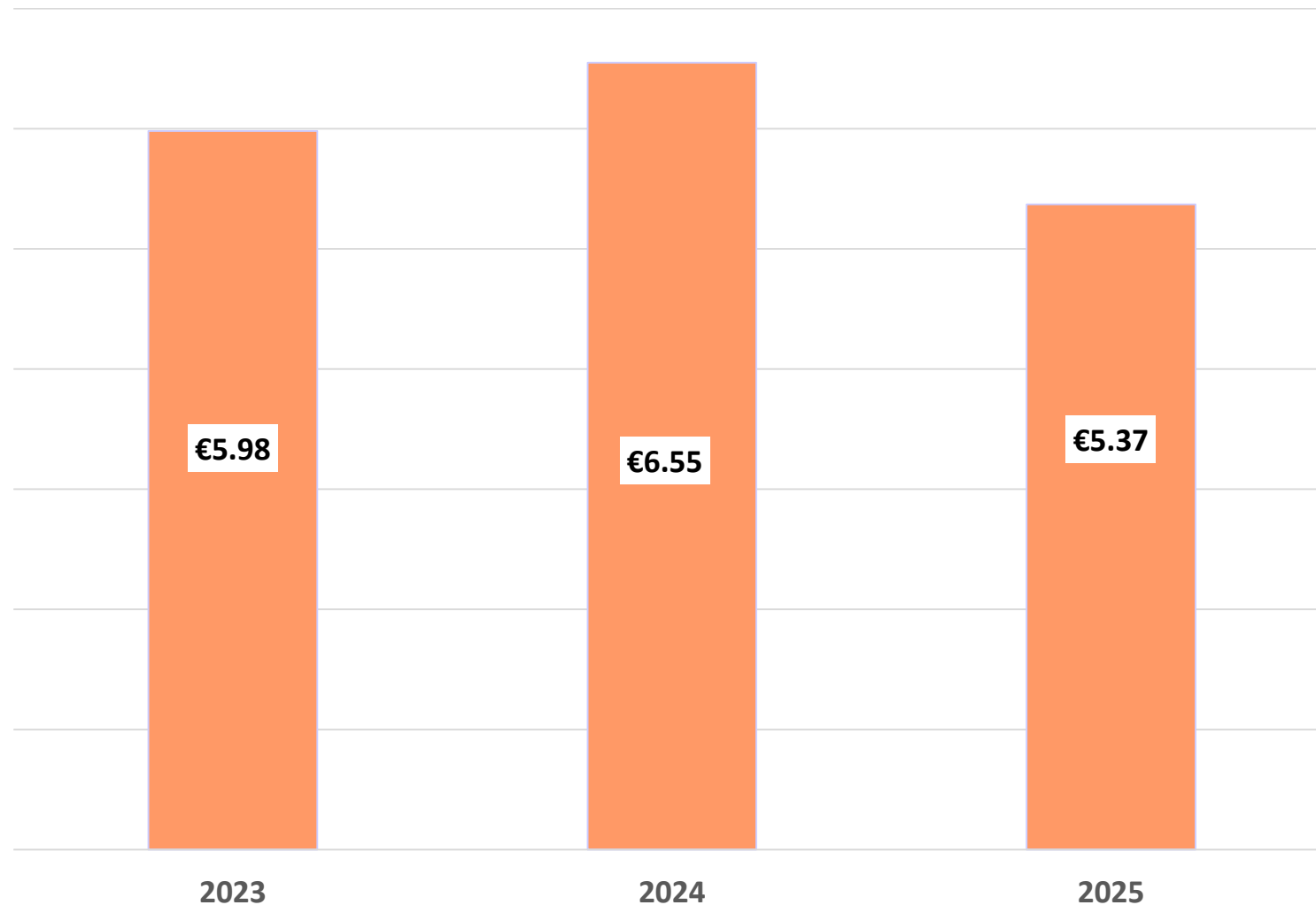
Miscellaneous Services (€'M)



Programme Group 8

Miscellaneous / Corporate

€17.9 M

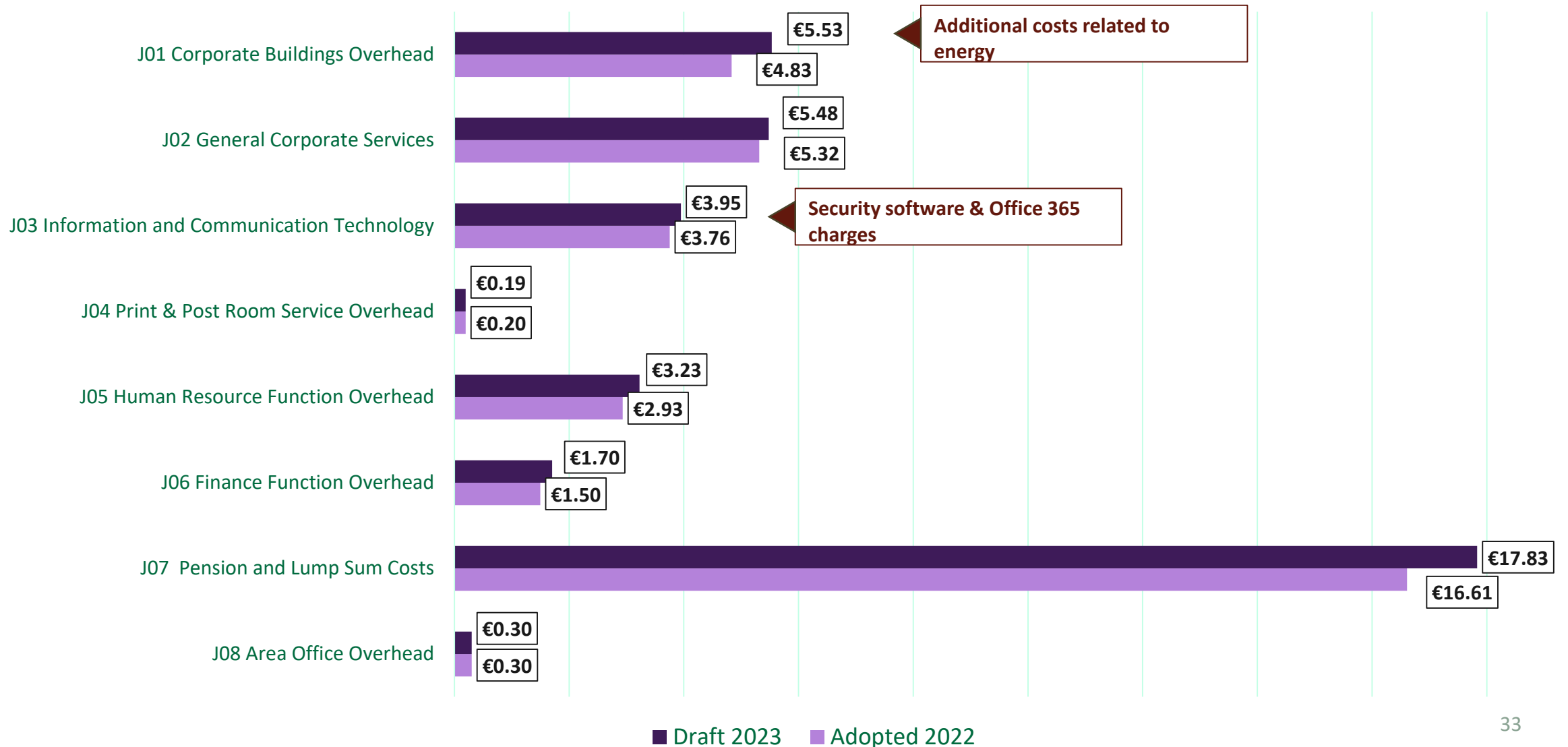


Examples of Projects:

- **Capital Replacement Plant & Machinery**
- **Digital Strategy Programme**
- **National Broadband Plan**
- **Corporate Buildings Work**
- **ICT Capital Projects**

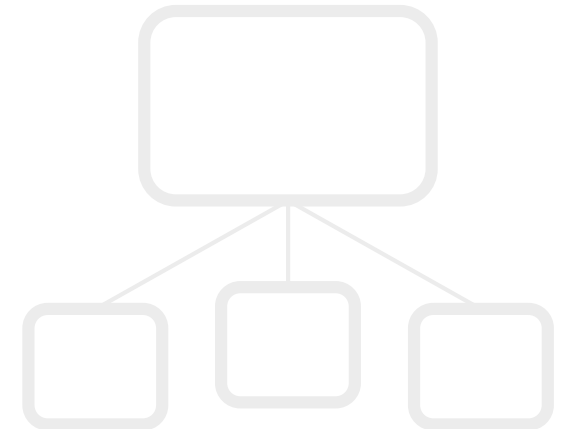
Analysis of Division J

Central Management Costs (€'M)



Proposed Schemes

Draft Budget 2023



The support payment of

- **13.5% of 2023 (9% in 2022) rates**
- **subject to a maximum payment of €1,500 (€1,000 in 2022),**
- **aimed specifically at small and medium-sized businesses (Qualifying Annual Rate Warrant €0 to €30,000) (<€25,000 in 2022)**

Retail Economic Incentive Schemes for Vacant Property

Start up Grant

€6000 Start Up Grant to be provided over three years on a step back basis to contribute towards fit out and overheads. The grant will be paid each year on production of proof of expenditure and subject to the applicant continuing to trade

Designated Areas for Grant

4 businesses in towns within each of the Municipal Districts of Adare–Rathkeale, Cappamore-Kilmallock and Newcastle West

13 businesses in designated area within the core City Centre and Medieval Quarter including Castleconnell and Patrickswell.

Year one €4,000


Year two €2,000

Tourism Sector Support Scheme 2023

- In order to qualify, the total annual Commercial Rates liability must be in excess of €30,000
- The grant payment which is aimed specifically at the Tourism Sector will be set at **4% of the total Commercial Rates**, including arrears subject to a maximum grant payment of €1,500.

Proposed Vacant Property Allowance Scheme 2023

- **Up to €2,856 Annual Rate Demand**
 - **50% write off of annual rate demand amount on that property**
 - **Payment of 50% required**
- **€2,857 to €11,888 Annual Rate Demand**
 - **50% write off of annual rate demand amount on that property**
 - **Payment of 50% required**
- **€11,889 to €59,590 Annual Rate Demand**
 - **25% write off of annual rate demand amount on that property**
 - **Payment of 75% required**
- **Over €59,591 Annual Rate Demand**
 - **10% write off of annual rate demand amount on that property**
 - **Payment of 90% required**



Approx 150
Properties with
Rates of €180k

Thank You

Working together for a better Limerick

