

Limerick City and Council Chamber

Budget 2026 Speech

21st November 2025

Check against Delivery

Priomh Comhairleoir, Councillors, Director General, members of staff, and people of Limerick –

When we sat here last year to debate the first ever budget with a directly elected Mayor, we were setting out on something entirely new – for Limerick and for Ireland. We hoped then that Budget 2025 would not just keep the show on the road, but would start to prove that the reform of local government we are leading could deliver more – more ambition, more accountability, and more tangible improvements in people’s lives. It was a first budget for many in this room.

This morning, before we turn to Budget 2026, our second, I think it is important that we remind ourselves briefly of some of what we have all achieved together for Limerick in 2025 – this Council, the officials, our partners and communities – and set the tone for the choices in front of us for the year ahead.

“Behind that big number are thousands of very practical outcomes: homes repaired and built, streets cleaned, lights kept on, libraries open, pitches lined, older people supported, businesses assisted, festivals run, arts funded, and communities backed in every town, village and estate. Our officials and staff deserve huge credit for all of that.”

A year of delivery, not just plans

In 2025, Limerick City and County Council managed and delivered a budget of almost €1 billion. This meant the delivery of services – from housing and roads to parks, environmental services, culture, and community supports – on behalf of the people we serve.

Behind that big number are thousands of very practical outcomes: homes repaired and built, streets cleaned, lights kept on, libraries open, pitches lined, older people supported, businesses assisted, festivals run, arts funded, and communities backed in every town, village and estate. Our officials and staff deserve huge credit for all of that. We remember especially the heroic work done in the face of one of the worst snow-storms in living memory right at the beginning of the year. We remember one of the most successful ever Riverfests when over 100,000 people came to Limerick to enjoy the festivities and the

Regeneration Great Limerick Run. We remember too the joy of 19 young men moving out of homeless shelters into their own apartments in a renovated Georgian building on Clare Street.

But 2025 was not just about “more of the same”. It was the first full year where we tried to use the new Mayoral role, the Mayoral Programme 2024–2029 and the Mayoral Fund to accelerate change – especially on housing, dereliction and making Limerick a more liveable, prosperous and healthy place.

Housing, dereliction and making homes “smart”

Housing remained our number one priority. Through the regular budget, provision of grants and subsidies from central government and the Mayoral Fund, we can see the Council since 2022 - the Housing for All plan period – will deliver a total of 1,838 social and affordable homes by end-2025 with a delivery trajectory of 6,104 additional homes to 2030. We know we need to do more.

During 2025, we focused on how best to deploy our human and financial resource to live up to that bigger challenge as well as strengthening partnerships with the LDA and others to deliver more housing for Limerick.

HOUSING

“Housing remained our number one priority...We know we need to do more.”

We are advancing our new rapid-build smart homes, bringing vacant and derelict properties back into use, adding new housing supply and making existing homes warmer, safer and more energy-efficient.

This year we:

- **Backed rapid-build smart homes**, by using mayoral funding to provide detailed business cases to secure buy-in from central government, to showcase in Arthurs Quay to over 800 visitors sample units showing the potential of new 1 bed units that can be delivered faster and continued analysis of state owned lands which could quickly be deployed.
- Targeted **dereliction and vacancy**, building on the work carried out in recent years we turned eyesores into homes and active buildings once again such as 2/3 Mallow Street in Limerick city and the Convent building in Kilfinane.
- Focused as a key priority on providing a safe home as a foundation for recovery, stability and dignity. As of last month, we have created 40 **Housing First homes with wrap around supports** exceeding our target set of 31.

- To meet the needs of the significant 1 person demand we have, we have deliberately expanded our **one-bed home programme**. The Council delivered 165 one-bed homes between 2020 and 2024, and we plan now to deliver 895 more between 2025 and 2029 - a fourfold increase.

These are important success stories. While it is not enough, **it is important to remember each home delivered is not just another line item in a budget**. It represents more families out of emergency accommodation sooner; older people able to stay safely in their own homes; young people who can see a future in this city and county, rather than feeling forced to leave.

But it is an enormous drain on our resources and why we need to do all we can this year to put our finances on the surest footing we can as we face into the problems of the future.

Limerick's reputation rising at home and abroad

2025 was also a year when Limerick's external reputation continued to grow – not by accident, but because of sustained work by this Council, you all, our agencies and our communities.

- **Building relationships with other cities**, following on the successful Sister Cities agreement with Austin, we signed a Friendship agreement here in this very chamber with Savannah Georgia, hosted delegations from Spokane, Quimper, Savannah, Chengdu, Oeiras, we became a **WHO Healthy City** and we became the first Irish city to become a **Marmot City**.
- We hosted visits from the **Taoiseach**, numerous **government Ministers**, a record number of **Ambassadors** many of whom visited several times during the year.
- You as **councillors carried the Limerick flag** in numerous cities across the world including in the US, Liverpool, Manchester, Birmingham, and Bilbao during the year and, as Mayor, I myself visited Bursa, Rotterdam, New Brunswick, New York, Liverpool, Salford, Manchester, Montpellier, and Birmingham in each of which **I met civic leaders**, such as the NY State Comptroller, Brooklyn Borough President Antonie Reynoso. Mayors Sadiq Khan of London and Andy Burnham of Greater Manchester and the mayors of Izmir, Oslo, Helsinki, Turin and Madrid.
- Limerick was ranked **second overall among Micro European Cities of the Future 2025** and recognised for its economic potential and business friendliness – a clear signal to investors that this is a city region remains on the rise.
- We were among the **top three local authorities in Ireland for active travel delivery**, reflecting real progress in delivering walking, cycling and safer streets infrastructure on the ground.

- Our commitment to working with communities was recognised nationally when Limerick City and County Council received a **Council Community Engagement Award** at the Pride of Place Awards.
- We took over as host location for the upcoming **Ryder Cup** and beat off strong competition to win the right to host **Europride** in 2028.

LIMERICK'S REPUTATION GROWING

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Cleaner, greener, better-looking, safer Limerick

One of the most visible signs of progress has been how our city, towns and villages look and feel.

In 2025, **Limerick City Tidy** secured a **Gold Medal in the SuperValu Tidy Towns competition**, moving up from Silver in 2024, while communities like Adare, Galbally, Castleconnell, Newcastle West and others retained or improved their own high standings. **Kilmallock Tidy Towns** won first prize at the Going for Gold awards for all the hard work they have done over the years.

That didn't happen by magic. It came from:

- **Council staff** doing the basics well – cleaning, planting, maintaining.
- **Volunteer-led Tidy Towns groups** putting in long hours on litter picks, planting, painting and local projects.
- Businesses and residents **playing their part** in keeping their own doorways and streets up to standard.

Budget 2025 helped by backing these efforts – funding enhancements to public realm, parks and open spaces; supporting biodiversity projects; and working with communities who wanted to raise their own game. **Those choices are now paying off in national recognition and local pride.**

We also made significant progress too on important **flood protection works** to safeguard the homes of our fellow residents, right in the city centre by City Hall on Kings Island and in the county in places as far apart as Athea and Castleconnell.

Investing in our city centre and economic future

2025 was also a year when long-planned regeneration projects began to move from aspiration to reality.

- The launch of **One Opera Square**, the first building in the Opera Square development, marked a milestone – not just in bricks and mortar, but in confidence and is designed to support up to 1,000 workers in the heart of the city.
- **The Cleeves site** has moved to planning permission stage.
- The LDA has also lodged planning documents for the **Gasworks Site in the Docklands**.
- Works advanced on the refurbishment of the old **Tourist Office in Arthur's Quay**.
- The **Theatre Royal** has reopened its doors to the paying public once more.
- Our LCCC building at **58 O'Connell Street** is no longer leaking and has been re-roofed and painted and the tenants have moved back in.
- 7 million of funding has been secured for a design hub the **Medieval Fireplace site**
- Works have begun on the **Fashion Incubator** building and
- the new **St Marys Community Centre** has just recently secured Stage 2 approval and can move to the next stage.

The private sector too has been active. There are many examples but key among them are the move by **Verizon** into its new riverside HQ. We have seen the on-going expansion of large industrial facilities like

that of **Eli Lilly**. The opening of the new **Bon Secours hospital**. **Aldi** opened a new shop on Roches' Street. The owners of **Keane's Jewellers** and the old **Debenhams building** have transformed their buildings while nearby **Penny's** completed a 5 million refurbishment of their shop. We see refurbishments of historic buildings continue such as the impressive works done by **Bowe Dental** at the Crescent.

Movement in the County too

The progress so noticeable in the city centre has also been marked in the county too.

We see works continuing at speed on the **Adare by-pass** to meet the 2027 deadline

Just beside work is driving on to complete the **Foynes to Limerick freight line** and open the stretch to Adare for those attending the Ryder Cup.

COUNTY MOVING FORWARD TOO

"The progress so noticeable in the city centre has also been marked in the county too."

Rathkeale has seen the opening of the new visitor buildings at **the Greenway** and only this week the publication of its Town First plan mapping out an optimistic and ambitious future for the town

With over one million of funding secured, including 300,000 from my own Mayoral Fund, long-standing plans for **the Merchant's House in Kilmallock** can now finally move on while preparatory works are starting on other buildings in nearby **Bruff and Kilfinane**.

Using an innovative financing approach a **new afterchool childcare** facility has opened in Bruff

And only this week, I was honoured to have the first official cup of tea in the refurbished **Herbertstown Stores**, now a new home for the men's shed and a neighbourhood café with a new enterprise centre to follow.

A new way of doing local government

Perhaps one of the less visible, but most important, achievements of 2025 has been the way we are learning to use the new Mayoral system to improve how decisions are made and implemented.

- We all agreed when delivering the **first budget with a directly elected Mayor**, that we could do better to have more meaningful engagement between councillors, the executive and my office, while giving the public a clearer line of accountability for how almost €1 billion is spent. This year has seen earlier and more meaningful information sharing and discussion including better use of the enhanced corporate policy group and other meetings between political leaders.
- We have begun to embed the **Mayoral Programme 2024–2029 – “More for Limerick”** so that our day-to-day activities and spending are not just consumed by business as usual but also reflects the changes needed for our longer-term vision for a more liveable, prosperous and healthy Limerick.
- We now use the **Mayoral Fund** to pilot new approaches – from smart homes, tackling dereliction, community initiatives like a new music festival, new childcare facilities, economic initiatives like Twilight Thursday and to help with preparations for big events such as the Ryder Cup and Europride.
- Limerick now has **unparalleled access to national politicians and agencies** through the Limerick Mayoral and Government Consultative Forum and the Project Ireland 2040 Delivery Board.

We have not always agreed on every detail – that is democracy. But with the passage of every day, we show that **Limerick can and will make this new model work for Limerick**, and that we can use these changes to focus on outcomes rather than just process and most importantly that when it comes to making decisions, **we must always put place and the**

interests of Limerick before politics.

PLACE BEFORE POLITICS ALWAYS

“...most importantly that when it comes to making decisions, we must always put place and the interests of Limerick before politics.”

This is going to be all the more important for these next couple of years as we face up very tough choices for Budget 2026 and those budgets beyond.

Setting the scene for Budget 2026

These achievements are not all that have happened and certainly not all that was done but it is important that we recall at least some of the achievements to understand why we should be looking to the future with confidence.

But this requires a financially strong Council too, able to lend a shoulder to Limerick when it needs it.

As we enter the Budget 2026 process, just where are we ourselves?

We are not starting from a blank page. We are building on a year where:

- We **protected and improved core services** for a population that is growing and changing.
- We **prioritised housing, dereliction and liveability**, using both the main Council budget and the Mayoral Fund to tackle problems that people feel every day.
- We **enhanced Limerick’s national and international standing** – in investment, active travel, community engagement and environmental performance,
- We **moved landmark projects forward** that will shape our economy and our city centre and county for a generation.

However, in doing so, particularly in protecting core services, we essentially completed the process of running our well dry.

We can no longer ignore serious structural problems which have been building up for years in our budget.

WE CAN NO LONGER IGNORE THE ISSUES

“We can no longer ignore serious structural problems which have been building up for years in our budget.”

This is my most important message today for all of us here today as you assess the best course of action to take today, like I have had to do with our finance team in recommending this budget to you.

As explained in the document before you, the draft Annual Budget for 2026 has been prepared in very difficult circumstances for LCCC and this means tough choices for us all to make.

I want to first thank all of the councillors who earlier this summer once again took the tough decision of maximising the income from Local Property Tax to protect it for core services. That clearly helps but that is not enough on its own.

I wish it were otherwise but we are where we are and we have to face up to that reality.

WE ARE NOW AT A CROSS-ROADS

“This is the cross-roads at which we stand. We can decide to struggle again through just another budget and come back again next year to stare down at even greater problems facing us, or we can use this year wisely to make significant changes to how we.....”

There is no one coming to bail us out and what I am proposing is the what needs to be done to move forward at a minimum through 2026. The sad reality is that unless we find ways to make things change for the better, for example convincing national government that it can no longer continue to underfund local government, even if we find ways to achieve a balance budget today, **we will**

be faced with even more stark choices for 2027.

This is the cross-roads at which we stand. We can decide to struggle again through just another budget and come back again next year to stare down at even greater problems facing us, or we can use this year wisely to make significant changes in how we operate, how we finance ourselves and how we provide critical services to the people we serve.

It will not be easy. It will require honest and determined leadership from my own office, from the other senior leadership of Limerick Council and from you all. But if I do not sound this warning this year, while we still have time, I would not be doing my job.

We can do it. However tough, I believe there is a way. Limerick has shown over the centuries how resilient it is. If we face the facts honestly and bravely, I believe it will allow us to set our own path forward together and do so in a way that allows us to contribute not hinder the forward march of Limerick over the rest of our Council term. **We have many vulnerable members of our communities (perhaps more than other local authorities)** and as their leadership we owe it at least to them to secure a financial stability that avoids any decisions in the future which might mean not being able to serve them as we should.

Increasing population is creating extra demand for core services. Inflation has continued to impact adversely on the costs of service delivery. On the face of it, we are making a

significant increase in spending on core services of almost 35 million. But while these significant increases in outgoings are scheduled for 2026 cost inflation is eating into the real quantum of delivery. **The reality is that due to lack of sufficient increases in central government funding, and the impact of issues that we knew were coming down the track, we find ourselves having to now take very significant corrective measures to achieve a balanced budget.**

These are problems faced by local authorities all over the country and that is why we are seeing double digit rises in commercial rates proposed by in other chambers last year and this year as chicken come home to roost.

Here in Limerick we also have our own additional dynamics working in the wrong direction for us this year and into the future.

- Over the last number of years, **the excess of our income over expenditure has consistently declined.** Why is this significant? Firstly, it is a warning sign that things are getting worse year on year and will continue to do so unless something changes? Secondly, it prevents us from continuing to put some of that money aside to build up a safety net for bad surprises in the future as we did before.
- Next, **we have borrowed money along the way** to carry out important works but ones which are not producing income to repay those loans. So that means when those loans need to be repaid, we have to find money somewhere else and with no safety net fund, this means eating into the revenues which should be used for core services.
- Thirdly, **decisions were made that some of the cash** we received (say from the repayment of the Troy studios loan) **were not to be used to repay the original loans** used to buy those studios but to for other purposes. This allowed us to carry out important maintenance works on our housing stock but as we go into 2026 that cash is all used up and we still have the maintenance to do for this year.
- Finally, **the safety net (which is reflected in our capital reserve number of 41 million) is very much already accounted for.** We are using the last available parts of that to help us for this year but it is important to understand that this is not an option again next year. I had hoped that this would provide more of the answers to us but our Director of Finance has made it clear to me that it would not be responsible financially to dig deeper into that pot as it is already allocated to other legacy liabilities or commitments.

I do not like being the bearer of bad news but you would be right to be critical of me next year if I am not honest with you this year. And I urge you to listen carefully to these warning signs, as you make decisions today.

Let me also be clear, the budget before you will not fix those problems. It is and I will be honest (as I should be honest) only buy us time to make the real changes we need or we will be back here again next year with even worse decisions to make.

It might seem like we are being asked to make very hard decisions and that is true. But we need to understand that the seriousness of the underlying situation is such that these decisions are recommended to help us buy time to fully understand the underlying situation and develop and decide on our own multi-year corrective action plan.

We need to do this early and together. I will be asking colleagues on the corporate policy group and on the Audit Committee to start working quickly with me and the Finance team so that we take advantage of the full year to work out what is best for Limerick and how we can find solutions to our underlying problems before a deteriorating financial situation requires us to cut core services.

The future is in our hands but there is no longer time to dodge the real issues.

Let me now add some detail to some of the more important matters and actions we can start to take and how we are already innovating to do things differently

Dealing with the loan repayments differently

Before I talk about other corrective measures we are proposing to get through 2026, I want to first talk about the capital payment of 1.25 million which is due to the EIB in October 2026. This is reflected in D09 in the accounts and currently must be funded from Revenue Income, restricting our ability to otherwise use those resources for other uses.

As has been highlighted, a number of significant payments (such as the first principal repayment of 1.25 million on a borrowing by LCCC from the European Investment Bank to part fund the Opera Square development) are occurring for the first time in 2026 and need to be funded too limiting even further the monies we have to spend on vital services.

We have no alternative at this stage in preparing the budget

IT WILL TAKE YEARS TO FIX THE ISSUES

“... we need to understand that the seriousness of the underlying situation is such that these decisions are recommended to help us buy time to fully understand the underlying situation and develop and decide on our own multi-year corrective action plan.”

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but to assume we must continue to meet this repayment in this Budget as a default by LCCC is out of the question. That said, I have asked officials that we engage with the Department and you as our Council to identify if there is any opportunity to borrow alternative funds on acceptable terms. These could be used to make those scheduled payments on the non-mortgage Opera loans which have their first capital repayments between 2027-2028 totalling €5m. If authorised by all to do so, we will refinance these loans and use the cashflow otherwise achieved to make further investments over those years, especially to alleviate the current housing crisis, in our city and county, starting in 2026.

I hope to bring this back to Council during the coming year as things progress as this would provide very significant potential for further investment in housing in Limerick despite the otherwise constrained budgetary context.

Housing Voids.

I want to also talk about another housing situation in which we should be able to do better and where I want to see progress in 2026. For a number of years now, during the course of each year, in the region of 70 or so homes have returned to our social housing stock when people no longer need those homes.

I have learned that the speed at which we have prepared those homes for re-occupation has not kept up with the number of homes returning to us. This has meant that at the beginning of 2024 and again in 2025, between 140 and 150 homes which could become homes are not being refurbished for lack of 4 million or so of funds to fix them up.

RE-USING HOMES FASTER

“I have learned that the speed at which we have prepared those homes [voids] for re-occupation has not kept up with the number of homes returning to us. This has meant that at the beginning of 2024 and again in 2025, between 140 and 150 homes which could become homes are not being refurbished for lack of 4 million or so of funds to fix them up....But we cannot in all conscience leave these homes empty.”

By contrast, we are spending some 200 euros per night per person or some 10 million euros to provide emergency shelter to some 150 people without a home. While we could take false comfort from the fact that national government provides 90% of this cost as a grant, LCCC’s budget still bears the brunt of a million euros or so each year.

Doing anything more in 2026, was always going to be particularly difficult as we have run down cash reserves we had been using from a Troy Studios Loan in previous years up to carry out these works in the years up to the end of 2025.

But we cannot in all conscience leave these homes empty where a spend of 40,000 or so on average could bring them immediately back to use as homes. Remember, building just one new home could cost a sum ten times that amount.

I am therefore proposing that we use 3.2 million of our remaining available capital reserves to be able to continue with the annual programme of retrofitting what are after all our own assets. This would increase the number coming back into service from 70 homes to 100.

This will start to reduce the excess stock a little more than prior years, but simply put, it is still not good enough.

We just now have to work harder to secure funding, whether by borrowing or from the sale of other capital assets, to make the remaining 100 or so homes available for occupation. I would like this to be a priority for this council for 2026 and wish to establish a highly transparent programme to make an extra hundred homes available by attacking the level of the roll-over stock and to report monthly to you on progress.

Kings Island

Health inequalities in Limerick are a particular scourge we need to tackle. This is a shared priority of mine and many of you. Professor Michael Marmot has provided us with the guide how to approach the problem and importantly it involves a cross-agency approach using fresh innovative ideas. It means starting with the very youngest in our society first.

In a year of particularly scarce resources it would have been an easy option to defer this project. But that would not be right. I am however realistic too. By focusing mainly on one of our areas of most deprivation – Kings Island – I believe we can maximise the impact of our resources.

I am using mayoral funds to match financial help from the HSE to collectively provide 500,000 euros to drive forward practical change for all children aged 0-4 suffering from deprivation, starting on Kings Island.

Joint sponsors of this Marmot City project with LCCC, the HSE, under the leadership of Sandra Broderick, are also providing a very significant 10 full time staff to work on the project. The mayoral funds will finance an assessment of the quality of the homes of all of the youngest children of King's Island and I am proposing to you today that, as a shared political priority, we allocate if needed in priority funds of up to one million euros from asset

KINGS ISLAND

“I am using mayoral funds to match financial help from the HSE to collectively provide 500,000 euros to drive forward practical change for all children aged 0-4 suffering from deprivation, starting on Kings Island. ...These projects and all other mayoral programme projects on Kings Island will also become part of a new delivery approach to be rolled out in 2026.”

sales during the year or capital reserves if they can be safely released to prioritise making any necessary identified improvements in any of our housing in which these children live.

These projects and all other mayoral programme projects on Kings Island will also become part of a new delivery approach to be rolled out in 2026 as part of my own participation with 29 fellow European mayors in the Bloomberg City Leadership Initiative.

Parking Fees

It is important that in times of financial difficulties we examine all options to ensure burdens are shared as fairly as we can. I am also asking officials to conduct a review of and recommend changes to our charges for residential parking which are currently set at €6.50 a year. I would like them to use this review to see if we can introduce greater flexibility in the range of streets where people can park? And to ask have we set the rate at the right level?

Even raising that annual charge to 50 euros annually, or just under one euro a week, would raise €50, 000 of valuable income every year.

Working with the appropriate SPC, I would like this to be a political priority for 2026. I would also like to propose that, if we agree as councillors to increase the rates at a future date, we use the proceeds to buy additional cleansing equipment to service the areas including those from which those charges are collected.

Other projects

In discussing priorities for Budget 2026 we have all agreed it is primarily about retaining core services in the face of a difficult financial year. I want to thank the officials for their trojan efforts to achieve this while yet helping to identify efficiencies we might make in 2026.

But I do not want the people of Limerick to believe though that we are only threading water. We are still finding ways to use the scarce resources we have to drive Limerick forward . I expect to see further significant progress in 2025 on a number of projects, including:-

- The **Adare by-pass and rail line to Foynes**
- The flood protection and public realm around **Kings Island and St Mary's Community Centre**
- Transport Strategy and public realm improvements for **Georgian Limerick**
- The **OPW tower** in Opera Square
- The **tourist office in Arthur's Quay**
- The **Adare Community Hall**
- The **Forge Design building** on Nicholas Street
- Further housing right across the city and county, including **Carey's Road**, the **Gasworks** and **Moyross** and **Mungret** and on the **SMART homes** initiative
- **University Way** and the **South Circular Road Active Travel** routes
- The **Merchant's House** in Kilmallock
- The acquisition of the **Swimming Pool in Newcastle West**
- Another almost **100 bedrooms in UHL** and the **surgical centre at Punches' Cross**

- Master-planning of public lands in **Moyross, Patrickswell, the Southside and Colbert Quarter**.

These projects will continue to move Limerick forward on the path to its future as well as getting us all ready for the arrival of the eyes of the world on Limerick during the Ryder Cup in 2027.

Structural Corrective Measures

I think we all now understand that in the absence of additional measures, our budget projections were projected to generate a deficit of 8-9 million. To put that in perspective, that is equivalent to a rates rise on all businesses across our county of almost 15%.

CORRECTIVE MEASURES PROPOSED

“...our budget projections were projected to generate a deficit of 8-9 million. To put that in perspective, that is equivalent to a rates rise on all businesses across our county of almost 15%.

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As a balanced budget has to be presented for approval today, it was necessary to propose corrective measures as buoyancy in income was not sufficient to bridge the gap. These measures are set out more fully below.

In framing these measures certain key principles were applied. Firstly, the budget was prepared as you all requested clearly in this Chamber in the context of using existing resources to maintain the service provision at the same levels of 2025 despite the continued challenges of rising

costs.

While this is welcome, it will be obvious too that only providing largely the same service levels as in 2025 is in practical term a reduction per capita as demand is also increasing for services with the growth of Limerick’s population and economy.

We have also tried to enhance resources in key priorities areas identified during 2025 – most notably our key priority of increasing housing delivery to get closer to reaching our targets and arrest one of housing markets with the fastest rising costs in Ireland.

But allocating resources without making changes to how we deliver will not of its own help us achieve our objectives. I have therefore recommended a number of structural changes to the Director General for consideration within his functions.

- **Better co-ordination around Housing Delivery** – This would involve the consideration of having all staff engaged in the delivery of new housing working in a

single operational unit which would work more closely with colleagues from the LDA and LTT.

- **A Housing Maintenance Unit** – I am recommending likewise that all colleagues involved in the maintenance of housing and managing voids operate to single targets and deliver as a single unit, even if virtual. This will provide better information about the scale of the issues, allow better forward planning for life-cycle maintenance and will be associated with published KPI's for delivery against needs. I would like to see a new Housing Maintenance Review Board staffed by both councillors and officials to review the performance of this unit and help ensure closer aligning of work with political priorities for day to day decisions.
- **Public Realm Management** – Similarly, I believe we can better coordinate improvement and maintenance works in the public realm. This should make the sharing of equipment and scheduling of maintenance the most efficient possible.
- **Mayoral Programme Management Office** – As the next few weeks progress, I expect to see the recommendations of the review team from Grant Thornton to improve delivery of the mayoral programme and better coordination of its outcomes with other operations of LCCC, including statutory obligations. These recommendations must be rapidly assessed and implemented by management as delays in projects cost real taxpayer euros and delays should be minimised so far as possible with enhanced project delivery as well as giving greater certainty to private sector investors when projects will be delivered.
- **Forward Planning** – For reasons which are now even more obvious, I am committed to releasing further and earlier information about upcoming years and the financial pressures arising therein. This is not transparency for the sake of transparency but to allow us as councillors to give more accurate guidance to taxpayers in Limerick so that they can better anticipate future rises in charges like rates and to face to our own hard decisions with better information.

Financial Corrective Measures

To fund increasing demand, rising costs and the challenges of increasing pensions which are not being covered by corresponding increases in central government funding without imposing significant cuts in services year on year, this Budget already proposes a number of corrective measures to get us through 2026.

The budget seeks to maximise the available income base to fund the additional resources while recognising that these increases have to be fairly and widely shared, as follows. Further information on those measures will be detailed for us all now in the presentation to come.

I want however to speak to the recommendation about commercial rates.

Earlier iterations of the budget we examined suggested that such was the perilous state of the finances, that we might have had to countenance a lift in commercial rates of

somewhere from 10-14%. It is some relief to know that we are able to find ways to survive with a raise of 6%. I want to thank the officials who worked tirelessly to find alternatives to effect this reduction.

I am very conscious of the pain that even this level of increase will cause to businesses right across the county, many of whom are struggling to survive and certainly do not propose it lightly. I do, however, believe that businesses too understand all too well that they too

benefit when our streets are regularly cleaned, when we can afford to support events like All we Have are Days, Riverfest, Twilight Thursdays and Christmas Festivities and work to provide more housing for their employees.

I have worked with both officials and councillors to identify other areas which could share some of the lifting in impacted by the need to balance the budget. The Finance Director will present more detail on a list of proposed areas for extra income and additional efficiencies over and above those delivered in 2025.

After budget last year, I committed to find new and better ways to seek consensus with councillor this year. The enhancements in transparency and dialogue we have made are not all we can do and I am committed to further reform in the years ahead to reestablish the supremacy of this council in the decisions to be made. But I do think that in the face of the difficult choices we had to make, we have had a much improved process to formulate the ideas together.

These interactions have helped identify shared concerns with the proposed budget details. One in particular concerns the impact of rates increases on small businesses.

I have used the last week to consider options to alleviate concerns of my own about the heavy impact of the commercial rates changes to our most valuable SMEs, an issue also raised to me by many councillors along with other less key issues.

Better protection for SME's

In concluding this speech, I wish to add today that, within the strong financial constraints under which we are operating, I believe the budget proposed can be improved. It was clear from the numbers presented to me and you by officials at our recent workshop that despite some relief proposed SME's would still be facing increases of rates of 3-4%. I did not

RATES INCREASES

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consider that sudden increase acceptable in today's difficult times as the only the second rates increase in some 8-9 years in Limerick.

I want to propose an amendment which I have engaged with Councillor Martin Ryan to finalise. This balanced amendment which I commend to you all will operate in the following ways:-

- a) As identified by myself and Cllr Ryan in the past few weeks, we can and need to do better to protect SMEs. This is done in an amendment with the outcome that rates increases will be capped at 1% for our most small SME's rising in a graduated way to the 6% as the scale of the business increases.
- b) Businesses at risk of losing benefits as they pay rates at the margin of relief (formerly 30,000) will benefit from the rising of that limit to 32,000.
- c) Funds are allocated from the hedge cutting grant scheme which had very low take up in 2025 to provide for extra funds for burial maintenance.
- d) These changes are funded by a reduction of the relief given to owners of vacant properties. I think we all agree that finding ways to encourage owners to put vacant properties into active use is welcome.

Conclusion

So in conclusion colleagues, today, there is no easy option. The wells to which we have run in years past have run dry and borrowings taken out to bridge gaps in the past now start to need to be repaid. And this is happening at a time when increases in the cost of providing critical services are out-stripping increases in our income.

I believe however that the decisions recommended are fair and will allow us to continue providing core services in 2026. But they will do more. They will arrest the decline in our finances and provide us valuable time to come up with and implement

EXTRA SME PROTECTION

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THE WELLS HAVE RUN DRY

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the changes in our financial model needed to get us through even more tough years ahead when it is expected that costs will continue to rise even more quickly than our income and more and more of these borrowings will need to be repaid even though our reserves have been depleted even more than this year.

With shared leadership, we can face these facts honestly and bravely but with a confidence that working together we can find ways to ensure that Limerick's onward march to a bright future is not arrested and that we can continue to fully support all of the residents of Limerick to have the future they deserve.

I commend this budget to the Chamber.

John A MORAN, Mayor of Limerick