

To the Lord Mayor and  
Members of Dublin City Council

Report No. 270/2019  
Report of the Chief Executive



Comhairle Cathrach  
Bhaile Átha Cliath  
Dublin City Council

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**WITH REFERENCE TO TEMPORARY OVERDRAFT ACCOMMODATION ON CAPITAL AND  
REVENUE ACCOUNTS FOR THE PERIOD 1<sup>ST</sup> NOVEMBER 2019 TO 31<sup>ST</sup> DECEMBER 2019 AND  
FROM 1<sup>ST</sup> JANUARY TO 31<sup>ST</sup> DECEMBER 2020**

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The City Council authorised borrowing to a maximum of €50 million by way of temporary overdraft accommodation or other short term borrowing arrangements for the twelve-month period ended 31<sup>st</sup> December 2019.

A review has been carried out of Dublin City Council's liquidity requirements in the context of increased capital spend and the time lag between incurred spend and repayment. Dublin City Council seeks an increase from €50m to €80m i.e. an additional €30m. This is a return to the previous overdraft provision held in 2012. This application facilitates an increase in the temporary overdraft facility with effect in the current financial year and a continuation of that increased value during the 2020 financial year.

The consent of the City Council is sought to the increase in value of borrowing by way of temporary overdraft or other short-term borrowing arrangements up to a maximum of €80 million for the period 1<sup>st</sup> November 2019 to 31<sup>st</sup> December 2019 and also from 1<sup>st</sup> January 2020 to 31<sup>st</sup> December 2020 and to the seeking of the sanction of the Minister for Housing, Planning and Local Government to this borrowing.

**Owen P. Keegan**  
Chief Executive

**2<sup>nd</sup> October 2019**