



The Proposed Borrowing for Housing Capital Planned Maintenance 2024 & 2025

Housing Capital Planned Maintenance

The Housing Capital Programme 2024-2026 provided for loans of €16,748,000 to be borrowed, from the Housing Finance Agency, to fund 2024 expenditure. We now propose to draw down €14,347,745 to fund 2024 and €27,210,478 to fund 2025.

Summary

It should be noted that Dublin City Council, where possible, will provide internal funding for all Capital Projects where there is no other funding source. The proposal to draw down loans is to fund the deficit, after our own resources have been exhausted.

Accordingly, it is proposed to borrow €41,558,223 from the Housing Finance Agency subject to the sanction of the Minister of Housing, Local Government and Heritage. The estimated annual cost of borrowing €41,558,223 is €4,817,350.

The sanction of the City Council is therefore sought to the borrowing of €41,558,223 from the Housing Finance Agency for Housing Capital Planned Maintenance 2024 and 2025.

Resolution

That Dublin City Council notes the contents of Report No. 235/2024 and hereby approves the borrowing requirement as set out therein, subject to the sanction of the Minister of Housing, Local Government and Heritage.

Mick Mulhern

Assistant Chief Executive

29th October 2024