



16th March, 2020.

**TO: AN CATHAOIRLEACH
& EACH MEMBER OF KILKENNY COUNTY COUNCIL**

RE: INCREASE IN OVERDRAFT FACILITY FOR YEAR 2020

Dear Councillor,

Kilkenny County Council has an existing overdraft facility of €13m for the full year ending 31st December, 2020. This was approved at the October 2019 meeting.

Due to the current unprecedented circumstances with Covid-19, Kilkenny County Council now wishes to apply for an increase in this facility to €20m as a precautionary measure. Cashflow is being monitored on a daily basis and this facility will be reviewed as we progress through the current crisis.

If approved by the Elected Members approval of the Department and our bank will also be required.

Yours sincerely,

**Martin Prendiville,
Head of Finance**