

Councillor Davis - QoN - Prudential Borrowing Limit

Tuesday, 27 August 2024
Council

Council Member
Councillor Henry Davis

Public

Contact Officer:
Anthony Spartalis, Acting Chief
Operating Officer

QUESTION ON NOTICE

Councillor Henry Davis will ask the following Question on Notice:

1. What is the Council's current prudential borrowing limit?
2. As per the report presented to the committee on 21 May 2024 on page 69, when will the Council reach its prudential borrowing limit?

REPLY

1. Council's current prudential borrowing limit is \$152.9m.
2. Council would notionally reach its prudential borrowing limit in 2028-29, noting any projected borrowing increase is dependent on Council decisions to manage borrowing levels (discussed in the LTFP section of the report to the City Finance and Governance Committee on 21 May 2024).
3. Each figure above is estimated based on holding all other items constant – that is, they are subject to changes in other related assumptions. Council agreement and firming of each related assumption at the conclusion of the 2024/25 LTFP process will enable LTFP estimates based on the agreed set of assumptions adopted by Council.

Staff time in receiving and preparing this reply	To prepare this reply in response to the question on notice took approximately 5 hours.
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