
From: official information
Sent: Friday, 14 May 2021 13:35
To: [REDACTED]
Cc: official information
Subject: Response: LGOIMA 21154 - [REDACTED] / Modern Transport Group - Council Meeting 4 May Long Term Plan / Gross Funds

Kia Ora,

I refer to your **information request below**, Hamilton City Council is able to provide its response below in italics.

1. Firstly, how this figure was calculated; and

((Interest on external debt, less special fund interest on reserves) / number of days in the month) x 365 / gross debt)

2. Secondly, why the 12 month rolling average to 31 March 2021 was used when Council's annual reporting is based on a June year end.

The 12 month average was then advised in the Information Request/Feedback as this is how we currently report on this metric at each Finance Committee. This was also the latest information that we had at the time it was requested for the deliberations report.

You have the right to seek an investigation and review by the Ombudsman of this decision. Information about how to make a complaint is available at www.ombudsman.parliament.nz or freephone 0800 802 602.

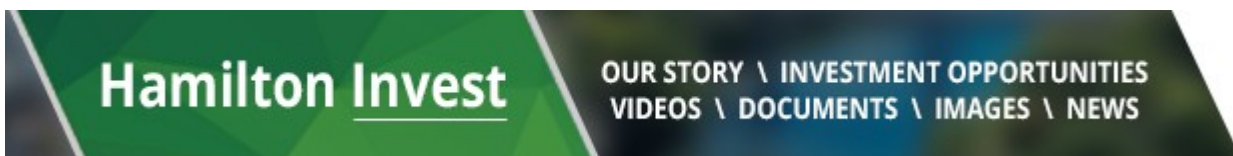
Kind Regards,

Tatiyana | Official Information & Legal Support Advisor
Legal Services & Risk | People and Organisational Performance
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From: [REDACTED]
Sent: Wednesday, 5 May 2021 3:23 pm
To: official information <officialinformation@hcc.govt.nz>
Subject: FW: Long-term plan deliberations

Michelle

I refer to the ordinary meeting of Council on 4 May 2021 at which the long-term plan was considered.

I note at page 271 attachment two that counsellors were advised that the gross cost of funds over a 12 month rolling average was 2.4% to the year ended 31 March 2021.

I would like to know:

1. Firstly, how this figure was calculated; and
2. secondly, why the 12 month rolling average to 31 March 2021 was used when Council's annual reporting is based on a June year end.

If you could please let me have a response to the above it would be appreciated.

Regards

[REDACTED]
Group Accountant
Modern Transport Group of Companies
[REDACTED]

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