

23 February 2022

Chuck Schooner  
[fyi-request-1@ccc.govt.nz](mailto:fyi-request-1@ccc.govt.nz)

---

Kia ora Chuck

### **Council Debt**

Thank you for your official request dated 1 February 2022. Please see the below responses to your questions.

#### **Can you please provide a list of all council assets that have debt on them?**

Wellington City Council operates on a net debt portfolio basis so no debt is individually tied to specific assets. Late last year we borrowed our first green bond with the Local Government Funding Agency (LGFA) which we have specifically tagged to Takina for \$30million. This is not the full cost of the project and will borrow as required.

#### **Amount of debt?**

WCC currently has \$826million net debt as at the end of December 2021.

#### **Who that debt is held with**

The majority of our debt is held with the LGFA; however we hold a small amount of borrowings with Westpac and ANZ.

#### **Current interest rate**

WCC current weighted average cost of borrowing is 3.2%.

Please note, we may proactively release our response to your request with your personal information removed.

Thank you again for your request, if you have any questions, please feel free to contact me.

Kind regards



Gareth Hancock  
**Team Leader Official Information**