

## 2. YEAR TO DATE REVIEW

### 2.1 Treasury Management Compliance Report

For the three months ended 30 September 2001

Total Council Limit Compliance Analysis		Yes	No
No more than 33% of total debt is subject to refinancing in any financial year.		✓	
Access to undrawn committed lines and liquid investments of no less than \$5m.		✓	
Access to undrawn committed lines and liquid financial investments of no less than \$25m for Council's self insured infrastructural asset risks and contingency reserves.		✓	
Less than 40% of total debt has a floating rate profile.		✓	
Counterparty exposures:	ANZ < \$10m	✓	
	NBNZ < \$50m	✓	
	BNZ < \$1 Om	✓	
	WestpacTrust < \$1 Om	✓	

Total Council Borrowing Limits Compliance		Actual	TMP Limits
Ratio			
Net Interest Expense to Rates and Levies		9%	20%
Net External Debt to Rates and Levies		112%	175%
Net External Debt / Head of Population		\$194	\$300

Internal Borrowing Limits Compliance		Actual	TMP Limits	TMP Targets
Activity	Ratio			
Regional Water Supply	Net Debt to Water Supply Levy	243%	300%	220%
	Net Financial Costs to Water Supply Levy	20%	40%	20%
Flood Protection - Western	Net Debt to Rates	351%	400%	250%
	Net Financial Costs to Rates	30%	50%	25%
Flood Protection - Wairarapa	Net Debt to Rates	38%	80%	80%
	Net Financial Costs to Rates	3%	10%	10%
Regional Parks	Net Debt to Rates	32%	50%	50%
	Net Financial Costs to Rates	3%	10%	10%
Corporate Properties	Net Debt to Investments & Capital Assets **	28%	75%	30%
	Net Financial Costs to Revenue	38%	50%	45%
Forestry	Net Debt to Forestry Market Value *	5.1%	60%	35%

\* Market Value is based on valuation as at 30 June 2001 at a discount rate of 9%.

\*\* Investments and Capital Assets includes the value of total equity in WRCH Ltd (at 30 June 2001) as well as the value of net Fixed Assets in the Administrative Properties activity.