

Attachment 3 Compliance with Treasury Risk Management

As at 31 March 2011

Total Council Limit Compliance Analysis	Compliant				Compliant		
	Yes	No	actual %		Yes	No	actual %
The fixed net interest rate debt and swaps are to be between 40% and 95% of the total forecasted debt in 12 month time	✓		71%	The repricing of liquid financial investments are to occur within the following timebands			
The maturity of fixed rate debt is within the following timebands				0 - 1 year	40% - 100%	✓	100%
1 - 3 years	15% - 60%	✓	15%	1 - 3 years	0% - 60%	✓	0%
3 - 5 years	15% - 60%	✓	29%	3 - 5 years	0% - 40%	✓	0%
> 5 years	10% - 60%	✓	56%	5 - 10 years	0% - 20%	✓	0%
The maturity of total external debt less liquid financial investments to fall within the following timebands				Core Council External Borrowing Limits - Ratios			
0 - 3 years	10% - 60%	✓	53%	Net debt per capita <\$400		✓	\$81
3 - 5 years	20% - 60%	✓	23%	The percentage of net external debt to annual rates and levies <210%		✓	37.2%
> 5 years	0% - 60%	✓	24%	Net interest expense on net external debt as a percentage of annual rates and levies < 25%		✓	0.9%
Countreparty credit exposure with New Zealand registered banks which have a credit rating of at least A-, long term, and A2 short term		✓		Liquidity (Total debt + committed loan facilities + liquid investments to total debt) > 110%		✓	146%
Other countreparty exposure within policy limits		✓		Note :			
Maximum countreparty exposure with a NZ registered bank is within \$70 million limit		✓					
Diesel Hedging - Hedging in place, Yes/No		No					