

## YEAR TO DATE REVIEW

### Treasury Management Compliance Report For the three months ended 30 September 2002

Attachment 1 to Report 02.755  
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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 < \$1 Om	✓	
	NBNZ < \$50m	✓	
	BNZ < \$1 Om	✓	
	WestpacTrust < \$1 Om	✓	
External Borrowing Limits Compliance		✓	
Internal Borrowing Limits Compliance			❖
<b>Breach of Internal Borrowing Limit</b>			
The Forestry Net Debt to Forestry Market value limit has been breached due to an increase in Forestry Debt in the quarter.			

External Borrowing Limits Compliance	Actual	TMP Limits
Net Interest Expense to Rates and Levies	8%	20%
Net External Debt to Rates and Levies	98%	175%
Net External Debt / Head of Population	\$173	\$300

Internal Borrowing Limits Compliance		Actual	TMP Limits	TMP Targets
Regional Water Supply	Net Debt to Water Supply Levy	223%	300%	220%
	Net Financial Costs to Water Supply Levy	18%	40%	20%
Flood Protection - Western	Net Debt to Rates	325%	400%	250%
	Net Financial Costs to Rates	27%	50%	25%
Flood Protection - Wairarapa	Net Debt to Rates	27%	80%	80%
	Net Financial Costs to Rates	2%	10%	10%
Regional Parks	Net Debt to Rates	36%	50%	50%
	Net Financial Costs to Rates	3%	10%	10%
Corporate Properties	Net Debt to Investments & Capital Assets **	20%	75%	45%
	Net Financial Costs to Revenue	31%	50%	30%
Forestry	Net Debt to Forestry Market Value *	62%	60%	35%

\* Market Value is based on valuation as at 30 June 2002 at a discount rate of 9%.

\*\* Investments and Capital Assets includes the value of total equity in WRCH Ltd (at 30 June 2002) as well as the value of net fixed assets in the Administrative Properties activity.