

Attachment 3 Compliance with Treasury Risk Management

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	✓		91%	The repricing of liquid financial investments are to occur within the following timebands			
				0 - 1 year		40% - 100%	✓ 100%
The maturity of fixed rate debt is within the following timebands				1 - 3 years		0% - 60%	✓ 0%
1 - 3 years		15% - 60%	✓ 15%	3 - 5 years		0% - 40%	✓ 0%
3 - 5 years		15% - 60%	✓ 26%	5 - 10 years		0% - 20%	✓ 0%
> 5 years		10% - 60%	✓ 60%				
				Core Council External Borrowing Limits - Ratios			
The maturity of total external debt less liquid financial investments to fall within the following timebands				Net debt per capita <\$400			✓ \$81
0 - 3 years		10% - 60%	✓ 54%				
3 - 5 years		20% - 60%	✓ 22%	The percentage of net external debt to annual rates and levies <210%			✓ 37.4%
> 5 years		0% - 60%	✓ 24%				
				Net interest expense on net external debt as a percentage of annual rates and levies < 25%			✓ 1.0%
Counterparty 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%			✓ 144%
Other counterparty exposure within policy limits			✓				
Maximum counterparty exposure with a NZ registered bank is within \$70 million limit			✓	Note :			
Diesel Hedging - Hedging in place, Yes/No			No				