

7. TREASURY MANAGEMENT REPORT FOR 2006-07 YEAR - PERIOD TO 30 JUNE 2007

General Manager responsible:	General Manager Corporate Services, DDI 941-8540
Officer responsible:	Corporate Finance Manager
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PURPOSE OF REPORT

1. The purpose of this report is to report on the management of Council loan liabilities and investments during the 2006-07 financial year.

EXECUTIVE SUMMARY

2. The Local Government Act 2002 requires publication of a Liability Management Policy and an Investment Policy (Policies). These are included as part of the Long-Term Council Community Plan (LTCCP) adopted by Council.
3. The Council's policies require periodic reporting to Council. Council has delegated reporting requirements to Council through the Audit and Risk Management Subcommittee.
4. To provide a regular and ongoing review, a Treasury Review Team appointed by the Chief Executive Officer in terms of the Policies overviews this function. Bancorp Treasury Services Ltd provides independent treasury advice.
5. The attached schedules summarise the results of management of Council's loan debt and investments for the period ending 30 June 2007. The debt is below that expected due to the lower capital expenditure program. Debt repayments are higher than expected due to BPDC loans repaid, funded by cash transferred to the Council at the time of the merger. All of the policy limits and KPIs were met.

STAFF RECOMMENDATIONS

It is recommended that the Audit and Risk Management Subcommittee receive the Treasury Management Report.