

SOUTH WAIRARAPA DISTRICT COUNCIL

29 JANUARY 2014

AGENDA ITEM D3

CHIEF EXECUTIVE

Purpose of Report

To update Councillors on the Chief Executive activities.

Recommendations

Officers recommend that the Council:

1. *Receives the information.*
2. *Receives the financial statements for the period ended 30 November 2013.*

1.1 Staffing

I am pleased to announce that Leanne Kernot has accepted the role of Land Transport Engineers representative and will commence employment with SWDC mid-February after working out her notice at NZTA.

Unfortunately JP Irwin has tendered his resignation and will be leaving us in a few weeks. We have advertised for JP's replacement.

1.2 Occupational Health and Safety

There were no incidents reported since the last Council meeting.

1.3 Local Government Commission/Governance Review

The Local Government Commission (the Commission) continues its background work and has completed the planned series of public meetings.

There has been no promulgations from the Commission and the announcement of the options, and preferred option, is still due March.

1.4 Meetings

With the interruption due to the Christmas /New Year break there has generally been a hiatus in meetings

1.4.1. LGA 2012 amendment webinar

The Local Government Act 2002 Amendment Bill (no.3) is the latest in a series of amendments in the Governments "better local government" initiative.

The Local Government Act 2002 Amendment Bill (no.3) has had its first reading and is now with the Local Government and Environment Select Committee.

The proposed amendments broadly seek to:

1. change what development contributions can be used for;
2. allow for objections to development contributions charges;
3. encourage more collaboration and shared services between local authorities;
4. make consultation requirements more flexible;
5. provide for a new significance and engagement policy;
6. enable more efficient and focused consultation on long-term plans and annual plans;
7. remove unnecessary duplication between annual plans and long-term plans;
8. introduce new requirements for infrastructure strategies and asset management planning;
9. enable elected members to use technology to participate in council meetings, rather than attending in person;
10. require councils to disclose information about their rating bases in long-term plans, annual plans and annual reports; and
11. require disclosure of risk management arrangements for physical assets in annual reports.

The Bill also includes provisions that enable the Local Government Commission to:

- establish local boards (similar to those in Auckland) as part of new unitary authorities, and in existing unitary authorities; and
- create council-controlled organisations and joint committees as part of a reorganisation scheme.

The Government has also made decisions about the details of local government financial prudence regulations. The ability to make these regulations was provided for in the legislation that was passed in 2012. They are expected to be published in the first half of 2014.

1.4.2. CE Forum/Mayoral Forum

One CE Forum meeting was attained since the last council meeting.

The CE Forum commissioned a report (following a bid process) on the integration of IT services across the Wellington region. The three Wairarapa Councils opted to take a watching brief. This initiative was driven by WCC.

Also on the agenda was a paper presented by the WCC Chief Executive Kevin Lavery. This paper signalled the start of a push toward a more targeted approach to regional economic strength. Areas identified included:

- Infrastructure
 - Runway extension
 - Wairarapa Water Use Project
 - Better transport networks.
- Economic growth
 - Tech precinct
 - Research and Development
 - Grow film sector
 - Centre of excellence in disaster resilience
- Facilities
 - International Film museum
 - Regional Convention venue
 - Regional concert venue
- Demonstrating our credentials
 - Open for business
 - Shared services

This certainly signals a more targeted approach to regional issues, WCC have already commenced their push with the amalgamation of various agencies.

The Wellington Triennial agreement was also discussed and this is nearing finalisation for presentation to the Mayoral Forum.

1.5 Elections

The by-election for the vacancy on the Greytown Community Board closes 12 midday on Tuesday 11 February 2014.

There are two candidates for this election, which will be held by postal ballot.

1.6 Wastewater Update

Good progress continues on the completion of the application for resource consent, with the lodgement date of end of January still being the target date.

1.7 NRB Survey

The triennial NRB Survey was undertaken during November and December. The summary results have been circulated; however any real analysis will not be able to be undertaken until the full report is received early February. It is pleasing to see improvements in most areas.

1.8 Financial Statements

Financial Statements for the five months ended 30 November are attached. The financial statements for the six months ended 31 December will be tabled.

2. Discussion

2.1 Rate Arrears

Efforts continue on rate arrears. The table below outlines the situation as at 21 January 2014, and excludes multi ownership Maori land.

| Date | Amount \$'000 | Number | Days since installment due | SWDC component \$'000 (81%) |
|-------------------|--------------------------|---------------|---|---|
| 30 June 2011 | \$851 | 631 | 31 | \$689 |
| 1 August 2011 | \$780 | 463 | 64 | \$632 |
| 28 November 2011 | \$969 | 760 | 7 | \$785 |
| 1 March 2012 | \$925 | 690 | 7 | \$740 |
| 16 March 2012 | \$830 | 602 | 23 | \$672 |
| 23 March 2012 | \$790 | 555 | 30 | \$640 |
| 1 June 2012 | \$855 | 722 | 10 | \$692 |
| 19 June 2012 | \$730 | 632 | 31 | \$591 |
| 10 September 2012 | \$947 | | 21 | \$767 |
| 15 February 2013 | \$820 | 565 | 57 | \$664 |
| 17 June 2013 | \$913 | 740 | 27 | \$739 |
| 27 November 2013 | \$1,082 | 910 | 7 | \$877 |
| 21 January 2014 | \$1,140 | 760 | 61 | \$923 |

We have made 24 demands on banking institutions, the outstanding rates value amounts to \$227,000.

Since making those demands we have received \$83,000 from 5 ratepayers paying the amount outstanding as at 30 June 2013.

We have also added "arrears" penalties to those amounts that remained outstanding as at 30 June 2013. This added an additional \$68K to the outstanding amount.

We will be able to make the final demand on the banks this week.

2.2 LGOIMA Requests

The following requests were received and responded to since the last Council meeting.

- Katy Chapman, Dompost regarding Overdue Rates
- Kena Duignan, Green Party re: Economic development contributions
- Katie Chapman, DomPost: Speeding and Parking fines
- Chris McAvoy EA to Su'a William Sua: Positive Aging Strategy

3. Appendices

Appendix 1 – Financial Statements for the Period Ended 30 November 2013

Contact Officer: Paul Crimp, Chief Executive

**Appendix 1 – Financial
Statements for the Period
Ended 30 November 2013**

SOUTH WAIRARAPA DISTRICT COUNCIL

MONTHLY FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2013

STATEMENT OF FINANCIAL PERFORMANCE
STATEMENT OF FINANCIAL POSITION
STATEMENT OF CASHFLOWS
SCHEDULE OF CAPITAL EXPENDITURE
SCHEDULE OF INVESTMENTS

SOUTH WAIRARAPA DISTRICT COUNCIL

STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 30 NOVEMBER 2013

| | YTD | | | 2014 | |
|--|---------------------|-------------------|--------------------|--------------------|-------------|
| | Actual | Budget | Variance | Budget | % of Budget |
| <u>OPERATING INCOME</u> | | | | | |
| Rates | 5,752,927 | 5,745,954 | 6,973 | 11,491,908 | 50% |
| Rates Penalty | 143,358 | 74,890 | 68,468 | 292,520 | 49% |
| Interest | 87,395 | 90,920 | (3,525) | 180,709 | 48% |
| Internal Interest Loans | 15,721 | 15,625 | 96 | 37,505 | 42% |
| Fees & Licences | 399,462 | 304,765 | 94,697 | 580,915 | 69% |
| User Levies | 126,154 | 154,649 | (28,495) | 621,146 | 20% |
| Commissions | 22,171 | 26,225 | (4,054) | 62,931 | 35% |
| NZ Transport Agency Subsidy | 773,858 | 857,066 | (83,207) | 1,476,682 | 52% |
| Petrol Tax | 31,348 | 39,830 | (8,482) | 95,593 | 33% |
| Grants, Donations & Subsidies | 12,928 | 10,140 | 2,788 | 24,352 | 53% |
| Rental / Hire | 122,534 | 137,510 | (14,976) | 330,039 | 37% |
| Profit on Sale of Assets | 9,655 | - | 9,655 | - | 0% |
| Miscellaneous Income | 180,366 | 8,900 | 171,466 | 387,901 | 46% |
| Total Operating Income | 7,677,878 | 7,466,474 | 211,404 | 15,582,201 | |
| <u>OPERATING EXPENDITURE</u> | | | | | |
| Corporate Services | 661,083 | 737,270 | 76,187 | 1,769,455 | 37% |
| In-House Professional Services | 318,713 | 335,070 | 16,357 | 804,164 | 40% |
| Governance, Leadership & Advocacy | 188,120 | 177,025 | (11,095) | 424,845 | 44% |
| Public Protection | 443,946 | 486,820 | 42,874 | 1,168,318 | 38% |
| Resource Management | 124,476 | 173,710 | 49,234 | 416,903 | 30% |
| Economic, Cultural & Community Development | 180,622 | 104,425 | (76,197) | 250,630 | 72% |
| Amenities | 802,171 | 926,780 | 124,609 | 2,224,343 | 36% |
| Land Transport | 2,216,089 | 2,075,670 | (140,419) | 4,981,606 | 44% |
| Water Supply | 822,329 | 910,630 | 88,301 | 2,185,481 | 38% |
| Solid Waste Management | 452,831 | 511,620 | 58,789 | 1,227,880 | 37% |
| Sewerage | 515,256 | 503,820 | (11,436) | 1,209,144 | 43% |
| Stormwater Drainage | 66,345 | 53,925 | (12,420) | 129,420 | 51% |
| Rate Debtors Written Off | 8,724 | 17,615 | 8,891 | 42,271 | 21% |
| Bad Debts | - | - | - | - | 0% |
| Loss on Sale of Assets | 45,610 | - | (45,610) | - | 0% |
| Total Operating Expenditure | 6,846,314 | 7,014,380 | 168,066 | 16,834,460 | |
| Operating Surplus/(Deficit) | 831,564 | 452,094 | 379,470 | (1,252,259) | |
| <u>CAPITAL EXPENDITURE INCOME</u> | | | | | |
| NZ Transport Agency Subsidy | 92,768 | 222,279.45 | (440,703) | 1,113,748 | 8% |
| Grants, Donations & Subsidies | - | - | - | - | 0% |
| Contributions | 173,804 | 121,465 | 52,339 | 291,491 | 60% |
| Total Capital Expenditure Income | 266,571 | 343,744 | (388,364) | 1,405,239 | |
| <u>OTHER INCOME</u> | | | | | |
| Assets Vesting in Council | - | - | - | - | 0% |
| Gain on Asset Revaluations | - | 17,345 | (17,345) | 41,625 | 0% |
| Total Other Income | - | 17,345 | (17,345) | 41,625 | |
| TOTAL SURPLUS / (DEFICIT) | \$ 1,098,135 | \$ 813,183 | \$ (26,239) | \$ 194,605 | |

Included in the operating expenditure is:

| | | | | | |
|--------------|-----------|-----------|----------|-----------|-----|
| Depreciation | 1,747,026 | 1,818,495 | (71,469) | 4,364,377 | 40% |
| Interest | 272,169 | 272,870 | (701) | 654,885 | 42% |

SOUTH WAIRARAPA DISTRICT COUNCIL

STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2013

| | 30 NOVEMBER 2013 | 30 JUNE 2013 | MOVEMENT |
|---------------------------------------|-----------------------|-----------------------|--------------------|
| <u>ASSETS</u> | | | |
| <u>Current Assets</u> | | | |
| Cash and Bank | 525,702 | 102,192 | 423,510 |
| Short Term Deposits | 8,785,036 | 2,959,348 | 5,825,688 |
| Investments | - | 3,528,291 | (3,528,291) |
| Prepayments & Receivables | 2,464,406 | 3,628,422 | (1,164,016) |
| Inventories | 44,658 | 41,258 | 3,400 |
| Properties Intended For Sale | - | - | - |
| Total Current Assets | 11,819,801 | 10,259,510 | 1,560,291 |
| <u>Non-Current Assets</u> | | | |
| Investments | 76,735 | 76,735 | - |
| Investment Properties | 9,855,463 | 9,800,000 | 55,463 |
| Intangible Assets | 146,334 | 150,393 | (4,058) |
| Property, Plant & Equipment | 388,277,885 | 386,156,533 | 2,121,352 |
| Total Non-Current Assets | 398,356,417 | 396,183,661 | 2,172,756 |
| TOTAL ASSETS | \$ 410,176,219 | \$ 406,443,171 | 3,733,048 |
| <u>LIABILITIES</u> | | | |
| <u>Current Liabilities</u> | | | |
| Cash and Bank | - | - | - |
| Payables and Accruals | 2,875,254 | 3,311,143 | (435,889) |
| Employee Entitlements | 284,650 | 265,155 | 19,495 |
| Public Debt - Current Portion | - | 1,073,068 | (1,073,068) |
| Finance Leases - Current Portion | - | 33,611 | (33,611) |
| Provisions - Current Portion | - | 32,941 | (32,941) |
| Total Current Liabilities | 3,159,904 | 4,715,918 | (1,556,014) |
| <u>Non-Current Liabilities</u> | | | |
| Public Debt - Non-Current Portion | 12,333,203 | 8,190,191 | 4,143,012 |
| Finance Leases - Non-Current Portion | 24,423 | 6,059 | 18,364 |
| Provisions - Non-Current Portion | 406,955 | 379,505 | 27,450 |
| Total Non-Current Liabilities | 12,764,581 | 8,575,756 | 4,188,826 |
| <u>EQUITY</u> | | | |
| Public Equity | 142,643,800 | 141,531,580 | 1,112,220 |
| Special Separate & Trust Funds | 18,171,122 | 18,171,122 | - |
| Asset Revaluation Reserve | 231,390,228 | 231,402,214 | (11,985) |
| Sinking Fund Reserves | 2,044,231 | 2,044,231 | - |
| Other Reserves | 2,352 | 2,352 | - |
| Total Equity | 394,251,733 | 393,151,498 | 1,100,235 |
| TOTAL LIABILITIES & EQUITY | \$ 410,176,219 | \$ 406,443,171 | 3,733,047 |

SOUTH WAIRARAPA DISTRICT COUNCIL

STATEMENT OF CASHFLOWS AS AT 30 NOVEMBER 2013

| | 30 NOVEMBER 2013 | 30 NOVEMBER 2012 | 30 JUNE 2013 |
|--|-------------------------|---------------------|---------------------|
| <u>OPERATING ACTIVITIES</u> | | | |
| <u>Cash was provided from:</u> | | | |
| Rates | 6,083,503 | 6,069,959 | 13,238,815 |
| Government Grants & Subsidies | 1,737,152 | 1,856,757 | 3,114,124 |
| Petrol Tax | 18,395 | 19,144 | 77,848 |
| Other Income | 1,873,446 | 1,006,957 | 2,036,112 |
| Interest on Investments | 112,730 | 86,978 | 173,476 |
| Total Operating Cash Inflow | 9,825,226 | 9,039,794 | 18,640,375 |
| <u>Cash was applied to:</u> | | | |
| Payments to Suppliers & Employees | 5,963,394 | 5,802,106 | 13,656,714 |
| Interest Paid | 270,348 | 287,806 | 651,205 |
| Total Operating Cash Outflow | 6,233,742 | 6,089,913 | 14,307,919 |
| Net Cashflow from Operating Activities | 3,591,484 | 2,949,882 | 4,332,456 |
| <u>INVESTING ACTIVITIES</u> | | | |
| <u>Cash was provided from:</u> | | | |
| Sale of Property, Plant & Equipment | - | - | 6,889 |
| Term Investments, Shares & Advances | - | 2,482,206 | 2,482,206 |
| Investments in Loan Redemption & Sinking Funds | 210,332 | - | - |
| Total Investing Cash Inflow | 210,332 | 2,482,206 | 2,489,095 |
| <u>Cash was applied to:</u> | | | |
| Purchase of Property, Plant & Equipment | 3,919,783 | 909,594 | 4,217,730 |
| Term Investments, Shares & Advances | - | - | 5,767,916 |
| Investments in Loan Redemption & Sinking Funds | 210,332 | - | 242,582 |
| Total Investing Cash Outflow | 4,130,115 | 909,594 | 10,229,228 |
| Net Cashflow from Investing Activities | (3,919,783) | 1,572,612 | (7,740,133) |
| <u>FINANCING ACTIVITIES</u> | | | |
| <u>Cash was provided from:</u> | | | |
| Public Debt | 3,110,000 | - | 1,031,388 |
| Total Financing Cash Inflow | 3,110,000 | - | 1,031,388 |
| <u>Cash was applied to:</u> | | | |
| Repayment of Public Debt | 60,794 | 40,081 | 1,106,147 |
| Total Financing Cash Outflow | 60,794 | 40,081 | 1,106,147 |
| Net Cash Flow from Financing Activities | 3,049,206 | (40,081) | (74,759) |
| NET INCREASE / (DECREASE) IN CASH | 2,720,906 | 4,482,413 | (3,482,436) |
| OPENING CASH BALANCE | 1 JULY 2013 | 3,060,539 | 4,060,769 |
| CLOSING CASH BALANCE | 30 NOVEMBER 2013 | \$ 5,781,445 | \$ 8,543,182 |
| <u>REPRESENTED BY:</u> | | | |
| Cash and Cash equivalents | 525,702 | 121,537 | 102,192 |
| Short Term Deposits | 5,255,743 | 8,421,644 | 2,959,347 |
| Investments | - | - | - |
| \$ 5,781,445 | \$ 8,543,182 | \$ 3,060,539 | |

SOUTH WAIRARAPA DISTRICT COUNCIL

SCHEDULE OF CAPITAL EXPENDITURE FOR THE PERIOD ENDED 30 NOVEMBER 2013

| <u>DESCRIPTION</u> | Year to Date | | Annual |
|---|--------------|---------|-----------|
| | Actual | Budget | Budget |
| <u>Amenities</u> | | | |
| Playgrounds | - | 9,710 | 23,304 |
| Parks & Reserves | 48,707 | 34,685 | 83,244 |
| Campgrounds | - | 2,205 | 5,292 |
| Swimming Pools | 2,332 | 104,165 | 249,996 |
| Toilets | 1,710 | 94,500 | 226,800 |
| Cemeteries | 2,538 | 19,585 | 47,004 |
| Libraries | - | - | - |
| Rental Properties | - | 8,335 | 20,004 |
| Community Housing | 6,226 | 15,415 | 36,996 |
| Community Buildings | 16,035 | 402,395 | 965,748 |
| Greytown Town Hall | - | - | - |
| Martinborough Town Hall | - | - | - |
| Featherston Town Centre | - | - | - |
| ANZAC Hall | - | - | - |
| Featherston Stadium | - | - | - |
| Featherston Town Centre | - | 4,290 | 10,296 |
| Greytown Town Centre | 1,107 | 4,290 | 10,296 |
| Martinborough Town Centre | - | 4,290 | 10,296 |
| Library Books | 32,261 | 41,040 | 98,496 |
| Amenities (Miscellaneous) | - | - | - |
| | 110,917 | 744,905 | 1,787,772 |
| <u>Water Supply</u> | | | |
| Water Supply | 349,486 | 139,290 | 334,296 |
| Water Supply (MBA) | - | - | - |
| Water Races | - | 17,915 | 42,996 |
| Plant & Bores | - | - | - |
| FSTN Supplementary water supply | - | 127,915 | 306,996 |
| Plant & Bores (MBA) | - | - | - |
| Reservoirs | - | - | - |
| Pirinoa Water Supply | - | - | - |
| Water Supply (Misc.) | - | - | - |
| | 349,486 | 285,120 | 684,288 |
| <u>Solid Waste Management</u> | | | |
| Solid Waste Management | 1,821 | 9,680 | 23,232 |
| Solid Waste Management | - | - | - |
| Solid Waste Management (Miscellaneous) | - | - | - |
| | 1,821 | 9,680 | 23,232 |
| <u>Stormwater Reticulation</u> | | | |
| Stormwater Reticulation | 1,048 | 86,480 | 207,552 |
| Stormwater Reticulation | - | - | - |
| Stormwater Reticulation (Miscellaneous) | - | - | - |
| | 1,048 | 86,480 | 207,552 |
| <u>Sewerage</u> | | | |
| Sewerage | 132,268 | 145,835 | 350,004 |
| Sewerage | - | - | - |
| Sewerage | - | - | - |
| Sewerage (Lake Ferry) | 3,864 | 14,585 | 35,004 |
| Oxidation Ponds | - | - | - |
| Oxidation Ponds | - | - | - |
| Oxidation Ponds | - | - | - |
| Sewerage (Miscellaneous) | - | 22,500 | 54,000 |
| Alternative Disposal System (GTN) | 14,733 | 160,415 | 384,996 |
| Alternative Disposal System (MBA) | 37,623 | 192,500 | 462,000 |
| Alternative Disposal System (FSTN) | 15,320 | 22,520 | 54,048 |
| | 203,808 | 558,355 | 1,340,052 |
| <u>Land Transport</u> | | | |
| New St. Lighting (Other Roads) - 222 | 4,798 | 5,345 | 12,828 |
| Signs/Guardrails (Other Roads) - 222 | 17,754 | 17,815 | 42,756 |
| Signs/Guardrails (SPRs) - 222 | 1,370 | - | - |

SOUTH WAIRARAPA DISTRICT COUNCIL

SCHEDULE OF CAPITAL EXPENDITURE FOR THE PERIOD ENDED 30 NOVEMBER 2013

| <u>DESCRIPTION</u> | Year to Date | | Annual |
|--|---------------------|---------------------|---------------------|
| | Actual | Budget | Budget |
| New Bridges (Other Roads) - 215 | - | - | - |
| Structures Renewal (SPR) - 215 | - | 36,745 | 88,188 |
| Seal Extensions | 17,215 | - | - |
| Seal Extensions (SPRs) | - | - | - |
| Reseals (Other Roads) - 212 | 6,035 | 247,430 | 593,832 |
| Reseals (SPRs) - 212 | 909 | 28,015 | 67,236 |
| Rehabilitation (Other Roads) - 214 | 38,538 | 115,810 | 277,944 |
| Rehabilitation (SPRs) - 214 | 20 | 31,070 | 74,568 |
| New Footpaths | 25,531 | 35,635 | 85,524 |
| Footpath Renewals | 25,455 | 17,815 | 42,756 |
| Drain Renewal (Other Roads) - 213 | 50,896 | 89,085 | 213,804 |
| Drainage Renewal (SPR) - 213 | 79 | 8,910 | 21,384 |
| Minor Safety Works (Other) - 341 | 14,976 | 45,765 | 109,836 |
| Erosion Control (SPRs) - 244 | - | 95,990 | 230,376 |
| Land Transport (Misc.) | 4,861 | - | - |
| New Bridges (SPRs) | - | - | - |
| Minor Safety Works (SPRs) - 341 | 9,326 | 2,920 | 7,008 |
| Road metalling (renewal) other - 211 | 8,879 | 102,445 | 245,868 |
| Road metalling (renewal) (SPR) - 211 | 20 | 6,680 | 16,032 |
| Development Work | - | - | - |
| Asso Improvments (Other) - 231 | - | 22,270 | 53,448 |
| Asso Improvements (SPR) - 231 | - | - | - |
| Traffic Services Renewal (SPR) | - | 2,225 | 5,340 |
| Preventative Maintenance (SPR)11/12 - 241 | - | - | - |
| Improve-expand-replace - 322 | - | - | - |
| Emergency Work (SPR)11/12 - 141 | 1,213 | - | - |
| Preventative Maintenance (SPR) 12/13 - 241 | 6,771 | - | - |
| | <u>234,648</u> | <u>911,970</u> | <u>2,188,728</u> |
| <u>Information Technology</u> | | | |
| IT Hardware | 40,863 | 13,200 | 31,680 |
| IT Software | 50,150 | 55,690 | 133,656 |
| IT Networks & Cabling | - | - | - |
| Geographical information system | - | - | - |
| | <u>91,013</u> | <u>68,890</u> | <u>165,336</u> |
| <u>Land</u> | | | |
| Land | 2,903,346 | - | - |
| | <u>2,903,346</u> | - | - |
| <u>Council Property</u> | | | |
| Council Offices | - | 4,400 | 10,560 |
| Office Equipment & Furniture | - | 7,700 | 18,480 |
| Other Equipment | 11,123 | - | - |
| Motor Vehicles | 44,557 | 30,800 | 73,920 |
| | <u>55,680</u> | <u>42,900</u> | <u>102,960</u> |
| <u>Public Protection</u> | | | |
| Rural Fire | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> |
| | <u>\$ 3,951,767</u> | <u>\$ 2,708,300</u> | <u>\$ 6,499,920</u> |

SOUTH WAIRARAPA DISTRICT COUNCIL

SCHEDULE OF INVESTMENTS AS AT 30 NOVEMBER 2013

| <u>ORGANISATION</u> | <u>INTEREST RATE</u> | <u>DATE INVESTED</u> | <u>DATE MATURES</u> | <u>TOTAL INVESTED</u> | <u>INVESTED FUNDS %</u> | <u>AUTHORISED FUNDS %</u> |
|--|--------------------------|--------------------------|-------------------------|---------------------------|-----------------------------|-------------------------------|
| <u>SHORT TERM FUNDS</u> | | | | | | |
| <u>Registered Banks</u> | | | | | | |
| BNZ Autocall Account | 3.20% | 30-Nov-13 | On Call | 3,492,306.59 | | |
| BNZ Reserves Fund | 4.00% | 5-Nov-13 | 3-Feb-14 | 742,434.17 | | |
| Total BNZ Funds | | | | \$ 4,234,741 | 48% | 30% |
| Kiwibank Reserves Fund | 2.50% | 30-Nov-13 | On Call | 746,993.02 | | |
| Total Kiwibank Funds | | | | \$ 746,993 | 8% | 30% |
| ASB Loan Redemption Reserves | 3.90% | 27-Aug-13 | 24-Feb-14 | 1,315,937 | | |
| Total ASB Funds | | | | \$ 1,315,937 | 15% | 30% |
| ANZ Call Account | 3.00% | 30-Nov-13 | On Call | \$ 51,041 | | |
| Loan Redemption Reserves | 3.75% | 27-Aug-13 | 24-Feb-14 | \$ 1,314,086 | | |
| Money Market deposit x National Bank of NZ | 2.40% | 30-Nov-13 | On Call | \$ 2,094 | | |
| Loan Servicing a/c x National Bank of NZ | 0.00% | 30-Nov-13 | On Call | \$ 372 | | |
| Total ANZ Funds | | | | \$ 1,367,594 | 15% | 30% |
| Westpac Call Account | 2.50% | 30-Nov-13 | On Call | \$ 188,769 | | |
| Westpac Term Deposit | 3.42% | 18-Oct-13 | 12-Dec-13 | \$ 502,498 | | |
| Total Westpac Funds | | | | \$ 691,266 | 8% | 30% |
| <u>Other</u> | | | | | | |
| WBS (21220) | 4.35% | 19-Jun-13 | 16-Dec-13 | \$ 150,108 | | |
| WBS (21220) | 3.95% | 14-Sep-13 | 13-Mar-14 | \$ 156,671 | | |
| WBS (21220) | 3.95% | 27-Sep-13 | 26-Mar-14 | \$ 121,388 | | |
| WBS (21220) | | 30-Nov-13 | On Call | \$ 339 | | |
| Total Other Funds | | | | \$ 428,505 | 5% | 10% |
| TOTAL SHORT TERM FUNDS | | | | \$ 8,785,036 | 99% | 100% |
| <u>SHARES</u> | | | | | | |
| NZ Local Govt Insurance Co Limited | | | | \$ 63,098 | | |
| Airtel Limited | | | | \$ 7,252 | | |
| Fairlands Trading Society Limited | | | | \$ 1,159 | | |
| TOTAL SHARES | | | | \$ 71,509 | 1% | |
| <u>FORESTRY</u> | | | | | | |
| Plantation - Hurupi Stock | | | | \$ 5,226 | | |
| TOTAL FORESTRY | | | | \$ 5,226 | | |
| TOTAL INVESTMENTS | | | | \$ 8,861,771 | | |
| <u>REPRESENTED BY:</u> | | | | | | |
| Short Term Deposits | | | | 8,785,036 | 99% | |
| Investments - Current Assets | | | | - | 0% | |
| Investments - Non-Current Assets | | | | 76,735 | 1% | |
| | | | | \$ 8,861,771 | 100% | |