

19 May 2011

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Your Worship

**Audit of Wellington City Council's Statement of Proposal to amend its
2009-19 Long Term Council Community Plan**

We have completed our audit of the Statement of Proposal to amend the Investment and Liability Management Policies contained in the Wellington City Council's Long Term Council Community Plan 2009-19 and to participate as a shareholder in the establishment of the New Zealand Local Government Funding Agency Limited.

Subject to the Council adopting the Statement of Proposal on 25 May 2011, we will be in a position to issue an unqualified audit opinion on the Statement of Proposal.

I would like to take the opportunity to thank the Council and staff for the cooperation we received during the audit.

Yours sincerely



Karen Young
Director