

Treasury Management Activity April – September 2016/17**PWLB Borrowing**

The Council's total outstanding PWLB debt amounted to £156,752,775.26 at 1 April 2016. During the first and second quarters of 2016/17 £1,150,374.11 has been repaid so the balance at 30 September 2016 is £155,602,401.15. During the current financial year no new loans have been taken out with the PWLB to date. The profile of the outstanding debt is analysed as follows: -

PWLB Borrowing	Maturity Profile 31 March 2016	Maturity Profile 30 September 2016
Term	£	£
12 Months	1,301,675.28	151,301.17
1 - 2 years	1,302,360.03	1,302,360.03
2 - 5 years	4,911,036.77	4,911,036.77
5 - 10 years	21,537,868.94	21,537,868.94
10 - 15 years	18,470,163.69	18,470,163.69
Over 15 years	109,229,670.55	109,229,670.55
Total PWLB Debt	156,752,775.26	155,602,401.15

PWLB Interest

The interest cost to the Council of the PWLB debt for 2016/17 is shown in the table below. The cost is split between the HRA and General Fund based on the level of debt outstanding within the CFR.

Date	Amount Paid to PWLB £
Less Accrued Interest re 2015/16	(50,891.81)
19/09/16	39,700.00
22/09/16	108,000.00
23/09/16	55,363.01
28/09/16	2,135,502.20
29/09/16	469,855.04
Plus Accrued Interest re 2016/17	36,354.45
Total Paid	2,793,882.89

Temporary Borrowing

Cash flow monitoring and management serves to identify the need for short term borrowing to cover delays in the receipt of income during the course of the year. During the current year to date short term borrowing from the Council's own bank hasn't incurred any interest charges. At the 30 September 2016 the Council had no temporary borrowing.

Temporary Investments

The tables below detail the short term investments made at various times during the financial year 2016/17: -

Bank Name	B/Fwd 01/04/16 £,000	Amount Invested 2016/17 £,000	Amount Returned 2016/17 £,000	Balance Invested 30/09/16 £,000
Natwest	19	4,001	(4,000)	20
Bank of Scotland	0	0	(0)	0
Santander	21	4,000	(4,000)	21
Federated	3,500	6,009	(6,009)	3,500
Standard Life	0	7,504	(2,504)	5,000
Total	3,540	21,514	(16,513)	8,541

From the table above it can be seen that the balance invested by the Council at 30 September 2016 is £8.541m. Interest earned from temporary investments (included in the amount invested column in the above table) during 2016/17 amounted to £12,747.16 and is detailed in the table below.

Below is a table showing the interest received during 2016/17:-

Bank Name	Amount Received £
Nat West Bank	(243.39)
Bank of Scotland	(0.16)
Santander	(67.36)
Federated	(8,638.02)
Standard Life	(3,798.23)
Total	(12,747.16)

Overnight Investments

The balance of the daily surplus funds can be placed as overnight investments with the Council's bank which is the Lloyds Bank. The maximum amount invested with the Lloyds Bank in the financial year was £4.938m. There has been no breach of the £5m limit set in the Treasury Management Strategy. The interest earned from daily balances to 30 September 2016 is £3,738.42.

Compliance with Treasury Limits

During the financial year the Council continued to operate within the treasury limits set out in the Council's Borrowing and Investment Strategy.

	Actual 2016/17	Set Limits 2016/17
Authorised Limit (total Council external borrowing limit)	168,394,446	179,633,000
Operational Boundary	155,602,401	174,633,000