## Treasury Management Activity April - June 2019/20

## PWLB Borrowing

The Council's total outstanding PWLB debt amounted to $£ 150.846 \mathrm{~m}$ at 1 April 2019. During the first quarter of $2019 / 20 £ 0.000 \mathrm{~m}$ has been repaid to the PWLB so the balance at 30 June 2019 is $£ 150.846 \mathrm{~m}$. During the current financial year no new loans have been taken out with the PWLB. The profile of the outstanding debt is analysed as follows: -

| PWLB Borrowing | Maturity Profile <br> 31 March 2019 <br> £'000 | Maturity Profile <br> 30 June 2019 <br> £'000 |  |
| :--- | ---: | ---: | :---: |
| Term | 1,304 | 1,304 |  |
| 12 Months | 304 | 304 |  |
| $1-2$ years | 6,420 | 6,420 |  |
| $2-5$ years | 25,402 | 25,402 |  |
| $5-10$ years | 28,326 | 28,326 |  |
| $10-15$ years | 89,090 | 89,090 |  |
| Over 15 years |  |  |  |
|  | $\mathbf{1 5 0 , 8 4 6}$ | $\mathbf{1 5 0 , 8 4 6}$ |  |

## PWLB Interest

The interest cost to the Council of the PWLB debt for 2019/20 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 <br> £'000 |
| :--- | ---: |
| Accrued Interest re 2018/19 | $(46)$ |
| Accrued Interest re 2019/20 | 1,374 |
| Total Paid | $\mathbf{1 , 3 2 8}$ |

## 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 June 2019 the Council had no temporary borrowing.

## Temporary Investments

The tables below detail the short term investments made during the first quarter of 2019/20: -

| Bank Name | Duration <br> of Loan | B/Fwd <br> $\mathbf{0 1 / 0 4 / 1 9}$ <br> $\mathbf{£ 0 0 0 ' s}$ | Amount <br> Invested <br> $\mathbf{2 0 1 9 / 2 0}$ <br> $\mathbf{£ 0 0 0 ' s ~}$ | Amount <br> Returned <br> $\mathbf{2 0 1 9 / 2 0}$ <br> $\mathbf{£ 0 0 0 ' s}$ | Balance <br> Invested <br> $\mathbf{3 1 / 3 / 2 0}$ <br> $\mathbf{£ 0 0 0 ' s ~}$ | Interest <br> Received <br> $\mathbf{3 0 / 6 / 1 9}$ <br> $\mathbf{£ 0 0 0 ' s ~}$ |
| :--- | :--- | ---: | ---: | ---: | ---: | ---: |
| Santander | Call | 35 | 10,002 | $(6,000)$ | 4,037 | $(2)$ |
| Handelsbanken | Call | 5 | 2,000 | $(0)$ | 2,005 | $(0)$ |
| Federated Fund 3 | Call | 3,000 | 6 | $(6)$ | 3,000 | $(6)$ |
| Federated GBP 3 | Call | 2,000 | 5 | $(5)$ | 2,000 | $(5)$ |
| Aberdeen Standard | Call | 5,000 | 1,008 | $(1,008)$ | 5,000 | $(8)$ |
| CCLA Public Sector <br> Deposit Fund | 1 Day Call | 5,000 | 10 | $(10)$ | 5,000 | $(10)$ |
| King \& Shaxson | 1 Year | 1,000 | 0 | $(0)$ | 1,000 | $(0)$ |
| Eastleigh Borough <br> Council | 3 Months | 1,000 | 1 | $(1,001)$ | 0 | $(1)$ |
| Lancashire County <br> Council | 1 Year | 2,000 | 2 | $(2,002)$ | 0 | $(2)$ |
| Cheshire East <br> Borough Council | 14 months | 1,000 | 0 | $(1,000)$ | 0 | $(0)$ |
| Total | $\mathbf{2 0 , 0 4 0}$ | $\mathbf{1 3 , 0 3 4}$ | $\mathbf{( 1 1 , 0 3 2 )}$ | $\mathbf{2 2 , 0 4 2}$ | $\mathbf{( 3 4 )}$ |  |

## Overnight Investments

The balance of the daily surplus funds can be placed as overnight investments with the Councils bank which is Lloyds. The maximum amount invested with Lloyds in the first quarter of the financial year was $£ 4.991 \mathrm{~m}$. There has been no breach of the $£ 5 \mathrm{~m}$ limit set in the Treasury Management Strategy. For clarity, this limit relates to the amount invested and doesn't include interest accruing as a result. The interest earned from daily balances to 30 June 2019 is $£ 3,796.87$.

## 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 <br> $2019 / 20$ <br> $£^{\prime} 000$ | Set Limits <br> $2019 / 20$ <br> $£^{\prime} 000$ |
| :--- | :---: | :---: |
| Authorised Limit (total Council external <br> borrowing limit) | 183,665 | 205,823 |
| Operational Boundary | 150,846 | 200,823 |

