

Treasury Management Activity April – June 2019/20**PWLB Borrowing**

The Council's total outstanding PWLB debt amounted to £150.846m at 1 April 2019. During the first quarter of 2019/20 £0.000m has been repaid to the PWLB so the balance at 30 June 2019 is £150.846m. 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 31 March 2019 £'000	Maturity Profile 30 June 2019 £'000
Term		
12 Months	1,304	1,304
1 - 2 years	304	304
2 - 5 years	6,420	6,420
5 - 10 years	25,402	25,402
10 - 15 years	28,326	28,326
Over 15 years	89,090	89,090
Total PWLB Debt	150,846	150,846

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 £'000
Accrued Interest re 2018/19	(46)
Accrued Interest re 2019/20	1,374
Total Paid	1,328

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 of Loan	B/Fwd 01/04/19 £000's	Amount Invested 2019/20 £000's	Amount Returned 2019/20 £000's	Balance Invested 31/3/20 £000's	Interest Received 30/6/19 £000'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 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 Council	3 Months	1,000	1	(1,001)	0	(1)
Lancashire County Council	1 Year	2,000	2	(2,002)	0	(2)
Cheshire East Borough Council	14 months	1,000	0	(1,000)	0	(0)
Total		20,040	13,034	(11,032)	22,042	(34)

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 £4.991m. There has been no breach of the £5m 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 2019/20 £'000	Set Limits 2019/20 £'000
Authorised Limit (total Council external borrowing limit)	183,665	205,823
Operational Boundary	150,846	200,823