

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

The Council's total outstanding PWLB debt amounted to £150.846m at 1<sup>st</sup> April 2019. During the first two quarters of 2019/20 £1.152m has been repaid to the PWLB so the balance at 30<sup>th</sup> September 2019 is £149.694m. 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: -

<b>PWLB Borrowing</b>	<b>Maturity Profile 31 March 2019 £'000</b>	<b>Maturity Profile 30 September 2019 £'000</b>
<b>Term</b>		
12 Months	1,304	152
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
<b>Total PWLB Debt</b>	<b>150,846</b>	<b>149,694</b>

**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.

<b>Date</b>	<b>Amount Paid to PWLB £'000</b>
Accrued Interest re 2018/19	(46)
23 <sup>rd</sup> September 2019	146
30 <sup>th</sup> September 2019	2,525
Accrued Interest re 2019/20	32
<b>Total Paid</b>	<b>2,657</b>

**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<sup>th</sup> September 2019 the Council had no temporary borrowing.

## Temporary Investments

The tables below detail the short term investments made during the first two quarters 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 30/9/19 £000's	Interest Received 30/9/19 £000's
Santander	Call	35	11,007	(6,042)	5,000	(7)
Handelsbanken	Call	5	12,303	(12,308)	0	(3)
Barclays	Call	0	4,000	0	4,000	0
Federated Fund 3	Call	3,000	11	(11)	3,000	(11)
Federated GBP 3	Call	2,000	9	(9)	2,000	(9)
Aberdeen Standard	Call	5,000	1,017	(1,017)	5,000	(17)
CCLA Public Sector Deposit Fund	1 Day Call	5,000	19	(19)	5,000	(19)
King & Shaxson	1 Year	1,000	1,004	(1,002)	1,000	(4)
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)
<b>Total</b>		<b>20,040</b>	<b>29,371</b>	<b>(24,411)</b>	<b>25,000</b>	<b>(73)</b>

## 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<sup>th</sup> September 2019 is £9,635.67.

## 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)	183,818	205,823
Operational Boundary	150,194	200,823