

TREASURY MANAGEMENT MONITORING DASHBOARD: 30 SEPTEMBER 2023

	value	comparator	difference
1 Gross loan debt	£m	£m	£m
at month end	3,237		
year end Forecast (vs Plan)	3,331	3,502	-171
year end Forecast (vs Pru Limit for loan debt)	3,331	4,151	-820

Forecast year end debt is currently below the year end plan. The Forecast year end debt is well within the prudential limit for loan debt, set for unplanned cashflow movements.

2 short term borrowing			
at month end (vs Plan)	283	453	-170
interest rate year to date on outstanding deals (vs assumption)	4.85%	5.25%	-0.40%

The Council's short term borrowing is mainly made up of loans agreed before the Council issued its S114 notice. Following the notice, the Council has seen a significant reduction in local authority lenders as most are unwilling to lend to local authorities who have issued a S114 notice. If these restrictions continue, the Council may need to rely on long term borrowing from the PWLB to meet any borrowing requirements in the second half of the year.

3 Treasury investments			
at month end (vs Plan)	145	40	105
interest rate year to date on outstanding deals (vs assumption)	5.24%	5.00%	0.24%

In light of restricted short term lending from local authorities since the issuance of the S114 notice, the Council has sought to maintain a higher cash balance to reduce liquidity risk.

4 Long term loans taken			
year to date (vs Plan)	5	120	-115
ave. interest rate obtained (vs assumption)	4.00%	5.00%	-1.00%

The £5m loan was a local authority loan taken in January 2023 with a duration of just over a year so has been classified as a long term loan. The Council is likely to need to take out long term loans from the PWLB in the second half of the year as planned and due to the restrictions in short term borrowing.

5 Assurance	
were Credit criteria complied with?	yes
were investment defaults avoided?	yes
was the TM Code complied with?	yes
were prudential limits complied with?	yes

These are key performance indicators for treasury management which in normal circumstances should all be yes. Investment quality is kept under continual review with support from the Council's treasury advisers.