

TREASURY MANAGEMENT MONITORING DASHBOARD: AUGUST 2018

	value	comparator	difference
1 gross loan debt	£m	£m	£m
at month end (actual)	3,309		
year end Forecast (vs Plan)	3,513	3,539	-26
year end Forecast (vs Pru Limit for loan debt*)	3,513	3,851	-338
<i>*monitoring of the full set of prudential indicators is reported quarterly to Cabinet</i>			
2 short term borrowing			
at month end (vs Guideline)	450	500	-50
interest rate year to date on outstanding deals (vs assumption)	0.76%	0.75%	0.01%
3 Treasury investments			
at month end (vs Guideline)	44	40	4
interest rate year to date on outstanding deals (vs assumption)	0.57%	0.45%	0.12%
4 Long term loans taken			
year to date (vs plan for year)	81.75	180	-98
ave. interest rate obtained (vs assumption)	2.32%	2.90%	-0.58%
£81.75m PWLB Loans taken to refinance £60m LoBo's plus premium, so net increase in L/T loans is £21.75m			
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		

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Additional information for Corporate Director F&G

	value	comparator	difference
	£m	£m	£m
Revenue monitoring			
Forecast gross exp year end (vs budget)	308	310	-2
Forecast after recharges (vs budget)	120	121	-1

Other issues: planned or required activity and risks

Item	lead
1 long term transactions:	
1.1 Risk management - what would we do given an unexpected major increase in rates: Articulate a strategy	Martin+ Belinda
1.2 Borrowing from Phoenix sub-PWLB certainty rate: open a discussion	Martin
1.3 borrowing PWLB Infrastructure rate: Application is very detailed. Develop a plan	Belinda
1.4 LOBO repurchases: RBS £60m repurchases: now concluded. In M5 forecast figures. negotiations with Deutsche: is this off or on? Commerzbank LOBO repurchase: Re-open discussions with them	Belinda Martin Martin / Belinda
2 IFRS 9 implementation (2018/19 accounts): identify changes due to reclassification and increased impairment provision	Belinda+Anna
3 improve efficiency of Logotech use: continue identifying improvements	Belinda +Mark
4 Lead implementation of CLG Guidance on non-treasury investment: This is likely to require significant ongoing management from TM Team	Martin
5 Things we do in the summer before budget takes over: Banking and treasury delegations update Annual reviews of external service providers	Belinda Anna & Stephen