

TREASURY MANAGEMENT MONITORING DASHBOARD: DECEMBER 2018

	value	comparator	difference
1 gross loan debt	£m	£m	£m
at month end (actual)	3,280		
year end Forecast (vs Plan)	3,456	3,539	-83
year end Forecast (vs Pru Limit for loan debt*)	3,456	3,851	-395
<i>*monitoring of the full set of prudential indicators is reported quarterly to Cabinet</i>			
2 short term borrowing			
at month end (vs Guideline)	378	500	-122
interest rate year to date on outstanding deals (vs assumption)	0.91%	0.75%	0.16%
3 Treasury investments			
at month end (vs Guideline)	78	40	38
interest rate year to date on outstanding deals (vs assumption)	0.75%	0.45%	0.30%
4 Long term loans taken			
year to date (vs plan for year)	145	180	-35
ave. interest rate obtained (vs assumption)	2.38%	2.90%	-0.52%
£81.75m PWLB Loans taken to refinance £60m LoBo's plus premium, so net increase in L/T loans is £21.75m			
£3.25m PWLB Loans taken to refinance £1.250m LoBo's plus premium, so net increase in L/T loans is £2.0m			
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		

Treasury Management: portfolio overview

This appendix summarises the council's loan debt and treasury management investments outstanding

	this quarter £m 31/12/2018	last quarter £m 30/09/2018
PWLB	2,371	2,328
Bonds	373	373
LOBOs	101	102
Other long term	56	56
Salix	1	0
Short term	378	472
Gross loan debt	3,280	3,331
less treasury investments	-78	-65
Net loan debt	3,202	3,265
Budgeted year end net debt	3,499	3,499
Prudential limit (gross loan debt)	3,851	3,851

Treasury investments by source

£m

UK Government	
Money Market Funds	57
Banks and Building Societies	5
Supply Chain finance	1
Local Authorities	14
	78

Treasury investments by credit quality

£m

AAA	
AAAmmf	57
AA	2
A	3
N/A	15
	78

Investments as Accountable Body

These are investments made as Accountable Body on behalf of on behalf of others, and are not the Council's own money

	Growing Places Fund £m	AMSCI ¹ £m	Regional Growth Fund £m	Local Growth Fund £m	Total £m
UK Government	46	10			56
Birmingham City Council ²				5	5
Government Money Market Funds	6	6	0		12
Banks and Building Societies					0
	52	16	0	5	72

¹ Advanced Manufacturing Supply Chain Initiative

² These funds have been lent to the Council by agreement at a commercial rate

Treasury management: summary of delegated decisions in the quarter

This appendix summarises decisions taken under treasury management delegations to the Corporate Director of Finance and Governance during the quarter

1. Short term (less than 1 year)	borrowing	investments
	£m	£m
opening balance	472	-65
new loans/investments	385	-507
loans/investments repaid	-479	494
closing balance	378	-78

These loans and investments are for short periods from one day up to 365 days. There is therefore a rapid turnover of new loans.

2. Long term borrowing:

date	lender	£m	rate	maturity
23/11/2018	PWLB	3.25	2.56	23/11/2033 15 years
06/12/2018	PWLB	30.00	2.48	06/12/2033 15 years
12/12/2018	PWLB	30.00	2.44	12/12/2035 17 years

3. Long term loans prematurely repaid:

date	lender	£m	rate	maturity	repurchase rate
23/11/2018	State Street LOBO	1.25	11.125	23/11/2050	3.139

4. Long term treasury investments made:

date	borrower	£m	rate	maturity
no long term investments made				