

TREASURY MANAGEMENT MONITORING DASHBOARD: SEPTEMBER 2019

	value	comparator	difference
1 gross loan debt	£m	£m	£m
at month end	3,177		
year end Forecast (vs Plan)	3,452	3,573	-121
year end Forecast (vs Pru Limit for loan debt*)	3,452	3,867	-415
<i>*monitoring of the full set of prudential indicators is reported quarterly to Cabinet</i>			
2 short term borrowing			
at month end (vs Guideline)	263	500	-237
interest rate year to date on outstanding deals (vs assumption)	0.75%	0.85%	-0.10%
3 Treasury investments			
at month end (vs Guideline)	39	40	-1
interest rate year to date on outstanding deals (vs assumption)	0.67%	0.55%	0.12%
4 Long term loans taken			
year to date (vs plan for year)	150	225	-75
ave. interest rate obtained (vs assumption)	1.87%	2.85%	-0.98%
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 30/09/2019	last quarter £m 30/06/2019
PWLB	2,461	2,396
Bonds	373	373
LOBOs	72	72
Other long term	7	36
Salix	1	0
Short term	263	273
Gross loan debt	3,177	3,150
less treasury investments	- 39	- 39
Net loan debt	3,138	3,111
Budgeted year end net debt	3,532	3,532
Prudential limit (gross loan debt)	3,867	3,867

Treasury investments by source

	£m
UK Government	0
Money Market Funds	27
Banks and Building Societies	12
Supply Chain finance	0
	39

Treasury investments by credit quality

	£m
AAA	0
AAAmmf	27
AA	10
A	3
	39

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	25	17	10	0	52
Birmingham City Council ²	0	0	0	11	11
Money Market Funds	27	8	0	0	35
Government Money Market Funds	0	0	4	0	4
Banks and Building Societies	0	0	0	0	0
	52	25	14	11	102

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	273	-39
new loans/investments	437	-532
loans/investments repaid	-447	532
closing balance	263	-39

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
28/05/2019	Public Works Loan Board	30	2.31	28/05/2038
17/06/2019	Public Works Loan Board	30	2.14	17/06/2037
09/08/2019	Public Works Loan Board	30	1.63	09/08/2033
20/08/2019	Public Works Loan Board	30	1.72	20/08/2069
05/09/2019	Public Works Loan Board	30	1.57	05/09/2037

3. Long term loans prematurely repaid:

date	lender	£m	rate	maturity
28/05/2019	Commerzbank	30	4.48%	24/11/2065

4. Long term treasury investments made:

date	borrower	£m	rate	maturity
no long term investments made				