

TREASURY MANAGEMENT MONITORING DASHBOARD: PERIOD 9 (DECEMBER 2019)

	value	comparator	difference
1 gross loan debt	£m	£m	£m
at month end	3,149		
year end Forecast (vs Plan)	3,201	3,573	-372
year end Forecast (vs Pru Limit for loan debt*)	3,201	3,867	-666
<i>*monitoring of the full set of prudential indicators is reported quarterly to Cabinet</i>			
2 short term borrowing			
at month end (vs Guideline)	236	500	-264
interest rate year to date on outstanding deals (vs assumption)	0.74%	0.85%	-0.11%
3 Treasury investments			
at month end (vs Guideline)	23	40	-17
interest rate year to date on outstanding deals (vs assumption)	0.62%	0.55%	0.07%
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

	this quarter £m 31/12/2019	last quarter £m 30/09/2019
PWLB	2,461	2,461
Bonds	373	373
LOBOs	71	72
Other long term	7	7
Salix	1	1
Short term	236	263
Gross loan debt	3,149	3,177
less treasury investments	- 23	- 39
Net loan debt	3,126	3,138
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	17
Banks and Building Societies	6
Supply Chain finance	0
	23

Treasury investments by credit quality

	£m
AAA	0
AAAmmf	17
AA	5
A	1
	23

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	NMCL ³	Total £m
UK Government	0	7	10	0		17
Birmingham City Council ²	0	0	0	0		0
Money Market Funds	15	20	2	43	1	81
Government Money Market Funds	0	0	0	0		0
Banks and Building Societies	0	0	0	0		0
	15	27	12	43	1	98

¹ Advanced Manufacturing Supply Chain Initiative

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

³ National Manufacturing Competitiveness Levels

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	263	-39
new loans/investments	438	-499
loans/investments repaid	-465	515
closing balance	236	-23

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				