

Treasury Management - Summary of Transactions for March 2006

Summary

This report on the treasury management transactions undertaken within the period is submitted to the Committee in compliance with CIPFA's Code of Practice on Treasury Management and the Council's approved Financial Regulations.

Please see attached Tables

Signature:

Designation: Director of Finance

Date: 09-May-06

Background Papers

1. Loans Documentation
2. Financial Ledger

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Type of Borrowing	Outstanding debt at beginning of month £	Raised £	Repaid £
Public Works Loan Board	454,371,185	0	16,358,502
Mortgage Bonds (Incs. Covenants)	103,799,216	16,216,000	90,191
Temporary Loans	13,910,389	4,400,000	16,390,000
Bank Balance	(35,258)	51,494	0
GROSS EXTERNAL BORROWING	572,045,532	20,667,494	32,838,693
<i>Temporary Deposits</i>	<i>38,253,600</i>	<i>26,624,900</i>	<i>54,958,400</i>
NET EXTERNAL BORROWING	533,791,932	-5,957,406	-22,119,707

Borrowing / Lending Parameters as per Treasury Management Policy Statement approved 26/3/97

Short Term borrowing as a % of the Council's outstanding long term debt

Borrowing at variable rates of interest as a % of the Council's total outstanding loan debt

Lending as a % of the Council's total outstanding loan debt

Outstanding debt at end of month £	Rate of Interest during Month		
	Term	% - beg	% - end
438,012,682	5 yr	4.50	4.60
	10 yr	4.35	4.60
	30 yr	4.05	4.25
119,925,025	1 yr	4.61	4.71
	5 yr	4.70	4.93
1,920,389	7 D/N	4.38	4.44
	3 MTH	4.53	4.55
16,236		5.50	5.50
559,874,332			
9,920,100			
549,954,232	Loans Fund Monitor	5.65	

<u>Actual %</u>	<u>Approved Max%</u>
-1.43	25.00
5.07	35.00
1.80	7.50

a) External Debt			
	Authorised Limit	Operational Boundary	Month End
	£M	£M	£M
31 March 2006	608.4	578.0	559.9

b) Interest Rate Exposure			
	Upper Limit Fixed Borrowing 100%	Upper Limit Variable Borrowing 35%	Upper Limit Fixed Lending 100%
31 March 2006	94.9	5.1	62.5

c) Maturity Structure of Fixed Rate Borrowing			
	Under 12 Months Upper Limit 30%	12 months and within 24 months Upper Limit 30%	24 months and within 5 years Upper Limit 30%
31 March 2006	0.0	0.0	0.0

Definitions:-**The Authorised Limit**

The Authorised Limit represents an upper limit of borrowing that could be afforded in the short term but may not be sustainable. This limit includes a risk assessment of exceptional events taking into account the demands of revenue and capital cash flows. The Authorised Limit gauges events that may occur over and above the transactions which have been included in the Operational Boundary.

The Operational Boundary

The Operational Boundary represents an estimate of the most likely, prudent, and worst case scenario and provides a parameter against which day to day treasury management activity can be monitored.

These Prudential Indicators are constantly monitored and any required revisions will be reported on this statement

Note :-

Variable lending includes a short-term accumulation of funds in a new call account bank to meet scheduled debt repayments.

Min Position During Month £M	Max Position During Month £M
559.9	569.9

Upper Limit Variable Lending 35%	
37.5 (see note)	

5 years and within 10 years Upper Limit 50%	10 years and above Upper Limit 100% Lower Limit 25%	
0.1	99.9	99.9

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