

Report to:	EXECUTIVE
Relevant Officer:	Steve Thompson, Director of Resources
Relevant Cabinet Member:	Councillor Simon Blackburn, Leader of the Council
Date of Meeting:	5 November 2018

TREASURY MANAGEMENT HALF-YEARLY PROGRESS REPORT TO THE 30 SEPTEMBER 2018

1.0 Purpose of the report:

1.1 The Treasury Management Half-Yearly Progress Report for the half-year ended 30th September 2018 and its annexes 1 to 7.

2.0 Recommendation:

2.1 To note the report concerning Treasury Management activities for the six months to September 2018.

3.0 Reasons for recommendation:

3.1 The Council has already adopted CIPFA's Treasury Management in Public Services Code of Practice and Cross-Sectoral Guidance Notes (2011 Edition). A feature of the Code is that periodic reports on Treasury Management activities are submitted to the Executive and the report, circulated under separate cover, relates to Treasury Management activities for the six months to 30 September 2018.

3.2a Is the recommendation contrary to a plan or strategy adopted or approved by the Council? No

3.2b Is the recommendation in accordance with the Council's approved budget? Yes

3.3 Other alternative options to be considered:

None.

4.0 Council Priority:

4.1 The relevant Council Priority is: “The economy: Maximising growth and opportunity across Blackpool”.

5.0 Background Information

5.1 The Council has adopted CIPFA’s Treasury Management in Public Services Code of Practice and Cross-Sectoral Guidance Notes (2011 Edition). A feature of the Code is that periodic reports on treasury management activities are prepared. This report relates to treasury management activities for the six months to 30 September 2018 and its content is reflective of the scale of the Council’s current Capital Programme.

5.2 Does the information submitted include any exempt information? No

5.3 **Is the Corporate Delivery Unit aware of this report?** Yes

The Corporate Delivery Unit has been consulted on the report but does not have any issues to raise.

5.4 List of Appendices:

Appendix 4a: Report on Treasury Management for the six months to 30 September 2018

Annex 1 – Bank of England Official Base Rate November 2008 to September 2018

Annex 2 – Borrowing Rates September 2008 to September 2018

Annex 3 – External Debt Fallout Chart as at 30 September 2018

Annex 4 – Summary Statistics for April to September 2018

Annex 5 – Interest Earned on Temporary Investments 2018/19

Annex 6 – Prudential Indicators 2018/19

Annex 7 – Authorised Limit and Operational Boundary, Prudentially, funded schemes 2018/19

6.0 Legal considerations:

6.1 None.

7.0 Human Resources considerations:

7.1 None.

8.0 Equalities considerations:

8.1 None.

9.0 Financial considerations:

9.1 Please see the Report and its Annexes 1 to 7.

10.0 Risk management considerations:

10.1 Interest rate movements and planned debt fallouts and amounts and the nature of borrowing to fund capital expenditure.

11.0 Ethical considerations:

11.1 None.

12.0 Internal/ External Consultation undertaken:

12.1 With the Council's Treasury Management Panel.

13.0 Background papers:

13.1 None.

14.0 Key decision information:

14.1 Is this a key decision? Yes

14.2 If so, Forward Plan reference number: 30/2018

14.3 If a key decision, is the decision required in less than five days? N/A

14.4 If **yes**, please describe the reason for urgency:

15.0 Call-in information:

15.1 Are there any grounds for urgency, which would cause this decision to be exempt from the call-in process? No

15.2 If **yes**, please give reason:

TO BE COMPLETED BY THE HEAD OF DEMOCRATIC GOVERNANCE

16.0 Scrutiny Committee Chairman (where appropriate):

Date informed: 26 October 2018 Date approved:

17.0 Declarations of interest (if applicable):

17.1

18.0 Executive decision:

18.1

18.2 Date of Decision:

19.0 Reason(s) for decision:

19.1 Date Decision published:

20.0 Executive Members in attendance:

20.1

21.0 Call-in:

21.1

22.0 Notes:

22.1