

**Report to:**

**EXECUTIVE**

**Relevant Officer:**

Steve Thompson, Director of Resources

**Relevant Cabinet Member:**

Councillor Simon Blackburn, Leader of the Council

**Date of Meeting:**

20 January 2020

## **TREASURY MANAGEMENT HALF-YEARLY PROGRESS REPORT TO THE 30 SEPTEMBER 2019**

### **1.0 Purpose of the report:**

1.1 The Treasury Management Half-Yearly Progress Report for the six months ended 30 September 2019 and its Annexes 1 to 7.

### **2.0 Recommendation:**

2.1 To note the report concerning Treasury Management activities for the six months to 30 September 2019.

### **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 (2017 Edition). A feature of the Code is that periodic reports on Treasury Management activities are submitted to the Executive and the attached report relates to Treasury Management activities for the six months to 30 September 2019.

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 (2017 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 2019 and its content is reflective of the scale of the Council’s current Capital Programme.

5.2 The Council manages its cashflow and long-term financing of capital investments in accordance with its annual Treasury Management Strategy. The 2019/20 Strategy was approved by the Council on 27 February 2019.

5.3 Does the information submitted include any exempt information? No

**5.4 List of Appendices:**

**Appendix 8a: Treasury ma**

Annex 1 – Bank of England Official Base Rate November 2007 to September 2019

Annex 2 – Borrowing Rates April 2008 to September 2019

Annex 3 – External Debt Fallout Chart as at 30 September 2019

Annex 4 – Summary Statistics for April to September 2019

Annex 5 – Interest Earned on Temporary Investments 2019/20

Annex 6 – Prudential Indicators 2019/20

Annex 7 – Authorised Limit and Operational Boundary, Prudentially funded schemes 2019/20

**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 at Appendix 8a 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.

**ONLY APPLICABLE FOR REPORTS WHICH WILL EVENTUALLY BE CONSIDERED BY THE EXECUTIVE/ CABINET MEMBER**

**14.0 Key decision information:**

14.1 Is this a key decision? No

14.2 If so, Forward Plan reference number:

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:

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