

<b>Report to:</b>	<b>EXECUTIVE</b>
<b>Relevant Officer:</b>	Steve Thompson, Director of Resources
<b>Relevant Cabinet Member:</b>	Councillor Lynn Williams, Leader of the Council
<b>Date of Meeting:</b>	2 November 2020

## **TREASURY MANAGEMENT HALF-YEARLY PROGRESS REPORT TO THE 30 SEPTEMBER 2020**

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

- 1.1 To consider the Treasury Management Half-Yearly Progress Report for the year ended 30 September 2020 and its annexes 1 to 7.

### **2.0 Recommendation(s):**

- 2.1 To note the report concerning the Treasury Management activities for the six months to September 2020.

### **3.0 Reasons for recommendation(s):**

- 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 2020

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

- 3.3 Is the recommendation in accordance with the Council's approved budget? Yes

### **4.0 Other alternative options to be considered:**

- 4.1 None.

**5.0 Council priority:**

5.1 The relevant Council priority is: “The economy: Maximising growth and opportunity across Blackpool”.

**6.0 Background information**

6.1 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. The attached report relates to treasury management activities for the six months to 30 September 2020 and its content is reflective of the scale of the Council’s current capital programme.

6.2 Does the information submitted include any exempt information? No

**7.0 List of Appendices:**

7.1 Appendix 4a: Report of the Director of the Resources on the Treasury Management Activities for the 6 months to 30 September 2020  
Annex 1 – Bank of England Official Base Rate September 2008 to September 2020  
Annex 2 – Borrowing Rates April 2008 to September 2020  
Annex 3 – External Debt Fallout Chart as at 30 September 2020  
Annex 4 – Summary Statistics for April to September 2020  
Annex 5 – Interest Earned on Temporary Investments 2020/21  
Annex 6 – Prudential Indicators 2020/21  
Annex 7 – Authorised Limit and Operational Boundary, Prudentially funded schemes 2020/21

**8.0 Financial considerations:**

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

**9.0 Legal considerations:**

9.1 None.

**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 Equalities considerations:**

11.1 None.

**12.0 Sustainability, climate change and environmental considerations:**

12.1 None.

**13.0 Internal/external consultation undertaken:**

13.1 Internal consultation has taken place with the Council's Treasury Management Panel

**14.0 Background papers:**

14.1 None.

**15.0 Key decision information:**

15.1 Is this a key decision? No

15.2 If so, Forward Plan reference number:

15.3 If a key decision, is the decision required in less than five days? No

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

**16.0 Call-in information:**

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

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

**TO BE COMPLETED BY THE HEAD OF DEMOCRATIC GOVERNANCE**

**17.0 Scrutiny Committee Chairman (where appropriate):**

Date informed: N/A

Date approved: N/A

**18.0 Declarations of interest (if applicable):**

18.1

**19.0 Executive decision:**

19.1

**20.0 Date of Decision:**

20.1

**21.0 Reason(s) for decision:**

21.1

**22.0 Date Decision published:**

22.1

**23.0 Executive Members in attendance:**

23.1

**24.0 Call-in:**

24.1

**25.0 Notes:**

25.1