

FAREHAM

BOROUGH COUNCIL

2018/19
Decision No.
2038

Record of Decision by Executive

Monday, 9 July 2018

Portfolio	Policy & Resources
Subject:	Capital and Treasury Management Outturn 2017/18
Report of:	Director of Finance & Resources
Corporate Priority:	Dynamic, prudent and progressive Council

Purpose:

This report provides the Executive with details of the capital and treasury management outturn for 2017/18 to comply with the reporting requirements of the Code of Practice for Treasury Management. The report also seeks approval for the proposed methods of financing the General Fund capital programme.

Actual capital expenditure on General Fund schemes in 2017/18 was £23,295,118 compared with the revised capital programme of £24,405,900. The overall variance was £1,110,782 and a detailed analysis of the variations is given in Appendix A to this report.

Total savings of £79,516 were achieved, additional expenditure of £133,275 was incurred and a total of £1,164,541 will be carried forward into 2018/19. Details of the various methods used to finance this expenditure are set out in this report.

Full details of Treasury Management investment and borrowing activity in 2017/18 are also set out in this report. Treasury activity in 2017/18 is summarised below:

	31 March 2017 Actual £'000	2017/18 Movement £'000	31 March 2018 Actual £'000
Total borrowing	41,835	10,182	52,017
Total investments	(15,000)	3,000	(12,000)
Net borrowing	26,835	13,182	40,017

Net interest received in 2017/18 was £417,911 and net interest paid was £1,742,168.

During 2017/18, the Council complied with its legislative and regulatory requirements of the Prudential Code.

Options Considered:

As recommendation.

Decision:

RESOLVED that the Executive:

- (a) approves that the General Fund capital programme for 2017/18 be approved and financed as set out in this report;
- (b) agrees that the additional expenditure incurred, amounting to £133,275 be financed retrospectively from surplus capital resources; and
- (c) notes the treasury management activity for 2017/18.

Reason:

To provide the Executive with details of the capital and treasury management outturn in 2017/18 and to comply with the reporting requirements of the Code of Practice for Treasury Management.

Confirmed as a true record:

Councillor SDT Woodward (Executive Leader)
Monday, 9 July 2018