

FAREHAM

BOROUGH COUNCIL

2020/21
Decision No.
2238

Record of Decision by Executive

Monday, 7 December 2020

Portfolio	Policy & Resources
Subject:	Treasury Management and Capital Monitoring 2020/21
Report of:	Deputy Chief Executive Officer
Corporate Priority:	Dynamic, prudent and progressive Council

Purpose:

This report summarises the Council's investment activity and capital expenditure up to 30 September 2020 and provides details of the Council's money market transactions. It also provides information on the performance against the Treasury and Prudential Indicators.

During the first half of the year the Council operated within the Treasury and Prudential Indicators.

The overall investment position is set out in the following table:-

	31 March 2020 Actual £'000	30 Sept 2020 Actual £'000
Total borrowing	57,659	52,967
Total investments	(14,839)	(18,255)
New borrowing	42,820	34,712

During the Emergency Budget setting process, the net interest budget for 2020/21 was reduced by £136,000 to £559,700 (£603,300 actual in 2019/20) to reflect the reduction in investment returns. A summary of the capital programme expenditure against budgets in the current year, is set out in the following table:-

Capital Programme	Revised Budget 2020/21 £	Budget to 30 Sep 20 £	Actual to 30 Sep 20 £	Variation £
General Fund	11,987,600	1,410,000	1,098,447	-311,553
HRA	6,662,000	3,331,000	2,867,603	-463,397
Total	18,649,600	4,741,000	3,966,050	-774,950

Options Considered:

At the invitation of the Executive Leader, Councillor L Keeble addressed the Executive on this item.

As recommendation.

Decision:

RESOLVED that the Executive notes the Treasury Management and Capital Monitoring Report for 2020/21.

Reason:

To inform the Executive of the Council's investment, borrowing and capital programme activity up to 30 September 2020.

Confirmed as a true record:

Councillor SDT Woodward (Executive Leader)

Monday, 7 December 2020