

# FAREHAM

## BOROUGH COUNCIL

2022/23  
Decision No.  
2390

### Record of Decision by Executive

Monday, 7 November 2022

<b>Portfolio</b>	Policy & Resources
<b>Subject:</b>	<b>Treasury Management &amp; Capital Monitoring 2022/23</b>
<b>Report of:</b>	Deputy Chief Executive Officer
<b>Corporate Priority:</b>	Dynamic, prudent and progressive Council

#### **Purpose:**

The report summarises the Council's borrowing and investment activity and capital expenditure up to 30 September 2022 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 treasury position is set out in the following table:

	<b>31 March 2022 Actual £'000</b>	<b>30 Sept 2022 Actual £'000</b>
Total borrowing	53,199	53,336
Total investments	(22,189)	(27,379)
<b>Net borrowing</b>	<b>31,010</b>	<b>25,957</b>

The Council's net interest budget for 2022/23 is £678,800. With the Bank Rate expected to reach 5% by the end of the year, the budget is likely to be exceeded and will be revised during the revised budget setting period.

A summary of the capital programme expenditure against budgets in the current year, is set out in the following table:

<b>Capital Programme</b>	<b>Revised Budget 2022/23 £</b>	<b>Budget to 30 Sept 22 £</b>	<b>Actual to 30 Sept 22 £</b>	<b>Variation £</b>
General Fund	16,213,400	1,563,200	1,299,029	-264,171
HRA	9,460,300	3,148,200	3,516,801	368,601
<b>Total</b>	<b>25,673,700</b>	<b>4,711,400</b>	<b>4,815,830</b>	<b>104,430</b>

**Options Considered:**

As recommendation.

**Decision:**

RESOLVED that the Executive notes the Treasury Management and Capital Monitoring report for 2022/23.

**Reason:**

To inform the Executive of the Council's borrowing, investment and capital programme activity up to 30 September 2022.

**Confirmed as a true record:**

Councillor SDT Woodward (Executive Leader)

Monday, 7 November 2022