

# FAREHAM

## BOROUGH COUNCIL

2024/25  
Decision No.  
2591

### Record of Decision by Executive

Monday, 4 November 2024

<b>Portfolio</b>	Policy & Resources
<b>Subject:</b>	<b>Capital and Treasury Management Monitoring 2024/25</b>
<b>Report of:</b>	Assistant Director (Finance & ICT) & Section 151 Officer
<b>Corporate Priority:</b>	Responsive, Inclusive and Innovative Council

#### Purpose:

The report summarises the Council's General Fund capital expenditure and treasury management activity up to 30 September 2024. It also provides information on the performance against the Treasury and Prudential Indicators.

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

Capital Programme	Revised Budget 2024/25 £	Budget to 30 Sep 24 £	Actual to 30 Sep 24 £	Variation £
General Fund	18,064,500	9,436,900	8,825,039	-611,861

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:-

	31 March 2024 Actual £'000	30 Sept 2024 Actual £'000
Total borrowing	64,589	63,256
Total investments	(13,588)	(13,398)
<b>Net borrowing</b>	<b>51,001</b>	<b>49,858</b>

The Council's net interest budget for 2024/25 is £468,400 with an actual of £241,078 at the end of September (£701,320 actual in 2023/24). With the Bank Rate currently at 5% and expected to reduce this year, the budget will be reviewed during the budget setting period to reflect the latest capital programme spending plans.

**Options Considered:**

As recommendation.

**Decision:**

RESOLVED that the Executive notes the Capital and Treasury Management Report for 2024/25.

**Reason:**

To inform the Executive of the Council's capital programme and borrowing and lending activity up to 30 September 2024.

**Confirmed as a true record:**

Councillor SD Martin (Executive Leader)

Monday, 4 November 2024