TREASURY MANAGEMENT STATISTICS - SEPTEMBER 2019 The graphs below show the monthly averages of borrowing and investments outstanding, monthly cashflows and the average month ly cost/return on debt/investments, over a thirteen month period. **Graph 1 Long Term Debt Outstanding** Monthly averages (£m) 261.7 262.2 258.1 256.5 257.9 4.50 252.6 250.8 250.000 Average balance outstanding 200.000 ■New borrowing 150.000 4.00 100.000 Capital repayments 50.000 26.0 10.0 Average rate annualised (%) 0.000 0.7right hand scale Month -50.000 3.50 Feb-19 Sep-18 Oct-18 Nov-18 Dec-18 Jan-19 Mar-19 Apr-19 May-19 Jun-19 Jul-19 Aug-19 Sep-19 Graph 2 - Short Term Borrowing / Investments (all) Monthly Average 0.0 Short term debt -50.0 3 s/o Short term Investments -100.0 -150.0 Short term (net) -200.0 Dec-18 Jan-19 Mar-19 May-19 Jun-19 Nov-18 Feb-19 Apr-19 Jul-19 Aug-19 **Graph 3 - Monthly Cash Flows** monthly cash flow position, excluding 40.0 30.0 20.0 7.6 10.0 Surplus 0.0 Deficit -5.5 -10.0 -5.9 -5.8 -6.8 -9.0 -17.8 Sep-18 Oct-18 Dec-18 Jan-19 Feb-19 Mar-19 Month May-19 Jun-19 Sep-19 Graph 4a - Short Term Investments -v- Benchmark Rate (In house) Monthly averages - annualised (to 2 dec pl) 3.00 nternal benchmark rate for investments. 2.00 7 Day LIBID + 0.10% 0.95 0.97 0.97 1.00 0.90 0.93 0.94 0.92 0.93 nvestment Rate 0.00 earned 0.67 0.69 0.68 0.69 0.68 0.67 0.67 0.67 0.67 99.0 -1.00 Sep-18 Oct-18 Nov-18 Dec-18 Jan-19 Mar-19 Apr-19 May-19 Jun-19 Jul-19 Aug-19 Sep-19 Month Graph 4b Short Term Investments -v- Benchmark Rate (Cash Managers) Monthly actuals (to 2 dec pl) 3.0 2.0 7 Day LIBID 1.52 0.97 1.09 .03 0.94 0.86 0.82 0.78 1.0 0.73 0.71 The target is for the return on investment 0.0 to achieve 115% of the benchmark rate 0.60 0.60 0.59 0.61 0.60 0.59 0.62 0.62 0.61 0.60 0.59 -1.0 This graph shows the yield net of fees. Feb-19 Sep-18 Oct-18 Nov-18 Mar-19 May-19 Sep-19 Dec-18 Jan-19 Apr-19 Jun-19 Jul-19 Aug-19

Graph 1

Graph 2

Graph 3

investments.

month.

Graph 4a

return

Graph 4b

This graph compares the average return on short term

The target is for the return on

In house investments continue to meet the benchmark target rate of

The cash manager performance fluctuates due to changes in the value of the investments.

Performance has been above benchmark target levels in 10 of the past 12 months.

average return on the fund with a benchmark of 7 Day LIBID

within a 3 year rolling period

This graph compares the

short term investments to

exceed the 7 Day LIBID by 0.10% in a 12 month period

investments with the

This graph shows the net

movement in borrowing and

Cashflow movements have resulted in a deficit for the

- short term debt

 short term investments The graph also shows the net

Short term debt includes the monies held on behalf of South Downs National Park Authority.

monthly cash position, excluding long term borrowing

This graph shows the average monthly balance outstanding on

long term debt, together with the

It also shows the amount of new

long term debt raised and the

This graph shows the average monthly balance outstanding

repayment of long term borrowing.

Month

Investments by Sector

The 2019/20 Treasury Strategy Statement states that with the exception of the banking sector and money market funds, no one sector shall have more than 75% of the investment portfolio at the time an investment is made. As at end of September investments were held as follows:-

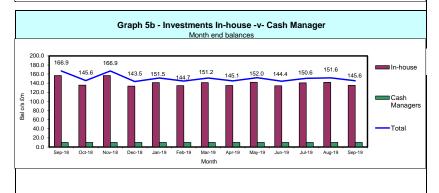
	£m	
Aberdeen External Managers	10.00	
In-house Investments - Banks		
Goldman Sachs International Bank	10.000	
Close Brothers	11.000	
Lloyds Bank plc	15.500	
Ntwest Bank plc	9.500	
Santander UK Plc	10.000	
Standard Chartered Bank	3.000	
Commonwealth Bank of Australia	2.000	
Danske Bank	5.000	
Toronto Dominion Bank	5.000	
	71.000	52.4 %
Local Authority		
Birmingham City Council	5.000	
Liverpool City Council	5.000	
Plymouth City Council	10.000	
Rushmoor Borough Counci	5.000	
Salford City Council	5.000	
Thurrock Borough Council	5.000	
	35.000	25.8 %
Money Market Funds		
Aberdeen Sterling Liquidity Fund	0.824	

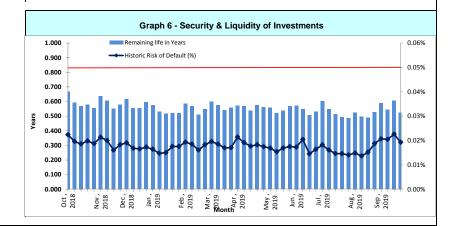
Woney Warket Funds	
Aberdeen Sterling Liquidity Fund	0.824
BNP Paribas Insticash Sterling Fund	0.838
CCLA - Public Sector Deposit Fund	0.204
Insight Sterling Liquidity Fund	13.639
Federated Short Term Sterling Prime Fund	14.042
Morgan Stanley Sterling Liquidity Fund	0.006
	29.553

In-house Investments - Building Soci	eties	
None	0.000	0.0 %
TOTAL - In-house Investments	135.553	100.0 %

21.8 %

Graph 5a - Investments by Sector (In-house) Month end balances 70.0 50.0 ■Building Societies 40.0 30.0 Money Market Funds 10.0 Local Auth. & Govt. DMO 0.0





Graph 6
Members agreed, as part of the 2019/20 Treasury Policy
Statement, to set a maximum indicator for risk at 0.05%. Table 6 shows the risk factor experience to be below the maximum set.

The red line shows the agreed maximum benchmark for historic risk of defauly (0.05%), which is plotted to the right axis.

Prudential Indicators (Treasury Management)

The Council sets each year a number of prudential indicators for treasury management. The following tables show that these indicators have not been exceeded in the month of September 2019

Gross Outstanding Debt (£millions)			
	Debt	PFI	
Authorised limit	373	47	
Operational boundary	359	47	
Minimum o/s	255	-	
Maximum o/s	265	-	

Variable Rate Debt (%age)	
Maximum limit	40.0
Maximum amount o/s	0.0
(NB. The maximum limit for <u>fixed rate debt</u> is 100% and cannot therefore be breached.)

Debt Maturity Profile (%	ages)				
	<12 mths	1-2 yrs	2-5 yrs	5-10 yrs	>10 yrs
Maximum limit	40.0	30.0	40.0	75.0	100.0
Minimum limit	0.0	0.0	0.0	0.0	50.0
Maximum o/s debt	0.5	0.9	11.0	11.5	76.2

This summary was produced by Corporate Finance & Resources, Financial Services