

THE VALE OF GLAMORGAN COUNCIL

COUNCIL: 29<sup>TH</sup> JULY, 2019

REFERENCE FROM CABINET: 15<sup>TH</sup> JULY, 2019

**“C34 ANNUAL TREASURY MANAGEMENT REPORT 2018/19 (L) –**

The Leader presented the report which advised that the Council's borrowing requirement increased by £411k in 2018/19 giving a Total Capital Financing Requirement of £198.37m at 31<sup>st</sup> March, 2019. At the same date the Council held £155.145m of Gross Borrowing. The Council was therefore under borrowed by £43.225m as at 31<sup>st</sup> March, 2019.

The Council's External Borrowing was well within the Authorised Limit and Operational Boundary set for 2018/19.

The Council held Loans from PWLB (£146.447m), Concessionary Loans from Welsh Government (£2.6m), Market Loans (£6m) and a Temporary Loan (£0.100m) at 31<sup>st</sup> March, 2019. No new external loans were taken out in year and the Council continued to finance new Capital Expenditure (£1.980m) from internal borrowing.

The Council held investments of £89.1m at 31<sup>st</sup> March, 2019 and the majority of this was invested with Local Authorities (£81m) with an annual return of 0.666%. The overall return on investments in 2018/19 was £552k at a rate of 0.6335%.

Cabinet, having considered the report and all the issues and implications contained therein

RESOLVED - That the Annual Report on Treasury Management 2018/19 be accepted and that the Report be referred to Council for approval

Reason for decision

To accept and refer the report to Council.”