

Treasury Management Activity

Appendix A

Short-Term Investments - Internal

2008/09 Month	Brought Forward £'000	Raised £'000	Repaid £'000	Carried Forward £'000	Comparison		
					Benchmark 7 Day LIBID %	Actual Annual Rate %	Forecast Annual Rate %
Apr	58,330	43,565	50,170	51,725	5.11	5.54	5.25
May	51,725	61,710	19,340	94,095	5.03	5.64	5.25
Jun	94,095	27,015	25,735	95,375	5.01	5.70	5.25
Jul	95,375	27,145	31,295	91,225	5.01	5.74	5.25
Aug	91,225	52,205	41,830	101,600	5.00	5.76	5.25
Sep	101,600	30,865	25,880	106,585	5.00	5.78	5.75
Oct	106,585	32,825	34,040	105,370	5.00	5.79	5.71
Nov	105,370	44,650	44,910	105,110	4.88	5.77	5.57
Dec	105,110	34,515	29,005	110,620	4.76	5.75	5.50
Jan	110,620	35,940	38,140	108,420	4.54	5.54	5.50
Feb	108,420	32,105	49,510	91,015	3.97	5.45	5.50
Mar	91,015	20,745	14,335	97,425	3.93	5.42	5.50

Short-Term Investments - Counterparty Limits

2008/09 Month	Within Counterparty Structure	Within Counterparty Value	Within Counterparty Limit
Apr	✓	✓	✓
May	✓	✓	✓
Jun	✓	✓	✓
Jul	✓	✓	✓
Aug	✓	✓	✓
Sep	✓	✓	✓
Oct	✓	✓	✓
Nov	✓	✓	✓
Dec	✓	✓	✓
Jan	✓	✓	✓
Feb	✓	✓	✓
Mar	✓	✓	✓

Short-Term Borrowing - Fixed

2008/09 Month	Brought Forward £'000	Raised £'000	Repaid £'000	Carried Forward £'000	Average Rate %	Range	
						From %	To %
Apr	0	0	0	0	0.00	0.00	0.00
May	0	0	0	0	0.00	0.00	0.00
Jun	0	0	0	0	0.00	0.00	0.00
Jul	0	0	0	0	0.00	0.00	0.00
Aug	0	0	0	0	0.00	0.00	0.00
Sep	0	0	0	0	0.00	0.00	0.00
Oct	0	0	0	0	0.00	0.00	0.00
Nov	0	0	0	0	0.00	0.00	0.00
Dec	0	0	0	0	0.00	0.00	0.00
Jan	0	0	0	0	0.00	0.00	0.00
Feb	0	0	0	0	0.00	0.00	0.00
Mar	0	0	0	0	0.00	0.00	0.00

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Short-Term Borrowing - Variable

2008/09 Month	Brought Forward £'000	Raised £'000	Repaid £'000	Carried Forward £'000	Average Rate %	Range	
						From %	To %
Apr	0	0	0	0	0	0	0
May	0	0	0	0	0	0	0
Jun	0	0	0	0	0	0	0
Jul	0	0	0	0	0	0	0
Aug	0	0	0	0	0	0	0
Sep	0	0	0	0	0	0	0
Oct	0	0	0	0	0	0	0
Nov	0	0	0	0	0	0	0
Dec	0	0	0	0	0	0	0
Jan	0	0	0	0	0	0	0
Feb	0	0	0	0	0	0	0
Mar	0	0	0	0	0	0	0

Long Term Borrowing - Fixed

2008/09 Month	Brought Forward £'000	Raised £'000	Repaid £'000	Carried Forward £'000	Average Rate %	Range	
						From %	To %
Apr	103,900	0	0	103,900	4.19	3.81	4.40
May	103,900	0	0	103,900	4.19	3.81	4.40
Jun	103,900	0	0	103,900	4.19	3.81	4.40
Jul	103,900	0	0	103,900	4.19	3.81	4.40
Aug	103,900	7,500	0	111,400	4.19	3.81	4.40
Sep	111,400	0	0	111,400	4.20	3.81	4.40
Oct	111,400	0	0	111,400	4.20	3.81	4.40
Nov	111,400	0	0	111,400	4.20	3.81	4.40
Dec	111,400	0	0	111,400	4.20	3.81	4.40
Jan	111,400	0	0	111,400	4.20	3.81	4.40
Feb	111,400	10,000	22,000	99,400	4.16	1.86	4.40
Mar	99,400	0	0	99,400	4.16	1.86	4.40

Long Term Borrowing - Variable

2008/09 Month	Brought Forward £'000	Raised £'000	Repaid £'000	Carried Forward £'000	Average Rate to date %	Range	
						From %	To %
Apr	23,600	0	0	23,600	4.27	4.20	4.50
May	23,600	15,000	0	38,600	4.16	3.99	4.50
Jun	38,600	0	0	38,600	4.16	3.99	4.50
Jul	38,600	0	0	38,600	4.16	3.99	4.50
Aug	38,600	0	0	38,600	4.16	3.99	4.50
Sep	38,600	0	0	38,600	4.16	3.99	4.50
Oct	38,600	0	0	38,600	4.16	3.99	4.50
Nov	38,600	0	0	38,600	4.16	3.99	4.50
Dec	38,600	0	0	38,600	4.16	3.99	4.50
Jan	38,600	0	0	38,600	4.16	3.99	4.50
Feb	38,600	0	0	38,600	4.16	3.99	4.50
Mar	38,600	0	0	38,600	4.16	3.99	4.50

Long Term Borrowing - Profile

Maturity Date Year End 31-Mar	PWLB Fixed Rate £m	Money Market Fixed £m	Money Market Variable Rate £m	Total £m	Profile %	Years O/S	Product £m	Average Period To Maturity
2012	10.00			10.00	7.25	2	20	
2053	12.50			12.50	9.05	44	550	
2054	9.50		5.00	14.50	10.51	45	653	
2055	25.00			25.00	18.11	46	1,150	
2056	16.90			16.90	12.25	47	794	
2057	8.00			8.00	5.80	48	384	
2058	7.50			7.50	5.43	50	375	
2066		10.00		10.00	7.25	57	570	
2077			18.60	18.60	13.48	58	1,079	
2079			15.00	15.00	10.87	70	1,050	
	89.40	10.00	38.60	138.00	100.00		6,605	47.86

Summary of Investment Interest Rates - as at 8.03.09

	%
Base	.50
1 Week	.50
1 Month	1.10
3 Month	1.80
1 Year	2.25
5 Years	2.70
10 Years	3.40
15 Years	3.60
20Years	3.65

Average Predicted Yearly Rate on all External debt

Month	2008/09 %	2009/10 %	2010/11 %
Apr	4.20	4.20	4.20
May	4.18	4.18	4.18
Jun	4.18	4.18	4.18
Jul	4.18	4.18	4.18
Aug	4.19	4.19	4.19
Sep	4.19	4.19	4.19
Oct	4.19	4.19	4.19
Nov	4.19	4.19	4.19
Dec	4.19	4.19	4.19
Jan	4.19	4.19	4.19
Feb	4.16	4.01	4.01
Mar	4.16	4.01	4.01

Strategy Targets

2008/09 Month	Investments < 1 year Minimum 50%	Investments > 1 year Maximum 50%	Investments Maturing within 1 mnth Minimum £5m
Apr	✓	✓	✓
May	✓	✓	✓
Jun	✓	✓	✓
Jul	✓	✓	✓

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Aug	✓	✓	✓
Sep	✓	✓	✓
Oct	✓	✓	✓
Nov	✓	✓	✓
Dec	✓	✓	✓
Jan	✓	✓	✓
Feb	✓	✓	✓
Mar	✓	✓	✓

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Prudential Indicators No's 6-12

2008/09	Indicator 6	Indicator 7	Indicator 8	Indicator 10	Indicator 11	Indicator 12
Month	Within Authorised Borrowing Limit	Within Operating Boundary Limit	Fixed Interest Rate Exposure Upper Limit	Variable Interest Rate Exposure Upper Limit	Total Investments over 364 days Upper Limit	Maturity Structure Fixed Rate Borrowing 10yrs & above Upper Limit
	£257.041m	£183.069m	£139.041m	£41.712m	50%	100%
Apr	✓	✓	✓	✓	✓	✓
May	✓	✓	✓	✓	✓	✓
Jun	✓	✓	✓	✓	✓	✓
Jul	✓	✓	✓	✓	✓	✓
Aug	✓	✓	✓	✓	✓	✓
Sep	✓	✓	✓	✓	✓	✓
Oct	✓	✓	✓	✓	✓	✓
Nov	✓	✓	✓	✓	✓	✓
Dec	✓	✓	✓	✓	✓	✓
Jan	✓	✓	✓	✓	✓	✓
Feb	✓	✓	✓	✓	✓	✓
Mar	✓	✓	✓	✓	✓	✓

Reports

Month	Council Annual Strategy and Plan Report	Executive Report	Annual Report
Apr-08			
May-08			
Jun-08			
Jul-08		✓	✓
Aug-08			
Sep-08			
Oct-08		✓	
Nov-08			
Dec-08			
Jan-09		✓	
Feb-09			
Mar-09	✓	✓	

Short-Term Investments - Schools

2008/09 Month	Brought Forward £'000	Raised £'000	Repaid £'000	Carried Forward £'000	Average Rate %	Range	
						From %	To %
Apr	6,023	11,288	3,691	13,620	5.80	5.42	6.03
May	13,620	4,915	4,055	14,480	5.81	5.41	6.03
Jun	14,480	2,447	4,052	12,875	5.81	5.41	6.03
Jul	12,875	2,020	4,028	10,867	5.81	5.41	6.03
Aug	10,867	3,087	3,098	10,856	5.81	5.39	6.03
Sep	10,856	1,944	1,545	11,255	5.79	5.03	6.03
Oct	11,255	7,424	3,360	15,319	5.82	4.66	6.35
Nov	15,319	1,490	5,192	11,617	5.85	3.29	6.35

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Dec	11,617	2,858	4,685	9,790	5.87	2.43	6.35
Jan	9,790	2,912	3,433	9,269	5.77	1.84	6.35
Feb	9,269	2,650	3,316	8,603	5.60	1.54	6.35
Mar	8,603	0	693	7,910	5.56	1.43	6.35

Short-Term Investments - London Luton Airport Limited

2008/09 Month	Brought Forward £'000	Raised £'000	Repaid £'000	Carried Forward £'000	Average Rate %	Range	
						From %	To %
Apr	1,000	2,550	1,000	2,550	5.92	5.42	6.00
May	2,550	0	300	2,250	5.88	5.42	6.00
Jun	2,250	750	1,250	1,750	5.87	4.97	6.00
Jul	1,750	1,850	400	3,200	5.84	4.97	6.00
Aug	3,200	0	0	3,200	5.83	4.97	6.00
Sep	3,200	0	1,750	1,450	5.82	4.97	6.00
Oct	1,450	4,300	1,000	4,750	5.84	4.97	6.10
Nov	4,750	0	0	4,750	5.88	4.97	6.10
Dec	4,750	0	3,000	1,750	5.90	2.40	6.10
Jan	1,750	3,650	2,300	3,100	5.54	1.10	6.10
Feb	3,100	0	0	3,100	5.27	1.10	6.10
Mar	3,100	0	0	3,100	5.20	1.10	6.10

Cleared Balance on General Account - <+/- £250,000

2008/09 Month	Days Achieved				Days Accieved -Left in PSRA				Days Not Achieved			
	No.	%	Range		No.	%	Range		No.	%	Range	
			From £'000	To £'000			From £'000	To £'000			From £'000	To £'000
Apr	22	100	-210	219	0	0	0	0	0	0	0	0
May	20	100	-47	121	0	0	0	0	0	0	0	0
Jun	20	95	-27	186	0	0	0	0	1	5	269	269
Jul	23	100	-205	150	0	0	0	0	0	0	0	0
Aug	20	100	-243	199	0	0	0	0	0	0	0	0
Sep	21	95	-4	219	0	0	0	0	1	5	292	292
Oct	21	91	-66	205	1	4	169	169	1	4	557	557
Nov	20	100	6	103	0	0	0	0	0	0	0	0
Dec	20	95	5	121	1	5	78	78	0	0	0	0
Jan	21	100	-15	125	0	0	0	0	0	0	0	0
Feb	19	95	0	172	0	0	0	0	1	5	250	250
Mar	8	100	10	53	0	0	0	0	0	0	0	0

Summary of Exceptional Balances since last report -

	£'000	
25.02.09	250	Cultural Services Trust salaries reimbursed one day early

