

TREASURY MANAGEMENT 6 MONTH PERFORMANCE REVIEW

6. COMMENTS OF OVERVIEW & SCRUTINY

- 6.2 The Panel discussed the Treasury Management 6 Month Performance Review at its meeting on 7th December 2022.
- 6.3 Following a question from Councillor Harvey on lost income due to the early repayment of the Luminus loan, the Panel heard that anticipated income from interest payments on the loan had been reduced, however the early repayment option had been a clause in the original loan. It was further advised that some financial benefit had been received by repaying the loan to PWLB early and this would be shown in the next update of the report.
- 6.4 Councillor Gray questioned the figures shown in Table 6, specifically what the amount £2.8 million related to as it was thought to be too low for the whole portfolio. Following the meeting it was confirmed that the figure of £2.8 million was for the six month period of April to September 2022, rather than a full year forecast.
- 6.5 Following the discussion, the Panel were in agreement that the Cabinet be encouraged to endorse the recommendations within the report.