

APPENDIX A - DIRECTORATE COMMENTARY

Social Care, Health and Housing

- 1 The General Fund outturn for the directorate is a projected over spend of £0.433m or 0.7%.

Month: September 2013	Year to date				Year				
Director	Budget	Actual	Use of Reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Social Care Health and Housing									
Director of Social Care, Health, Housing	95	118	-	23	190	220	30	-	30
Housing Management (GF)	758	676	-	(82)	1,516	1,450	(66)	-	(66)
Adult Social Care	29,335	29,350	(277)	(262)	58,587	59,988	1,401	(554)	847
Commissioning	6,537	6,613	(28)	48	13,264	13,288	24	(139)	(115)
Business and Performance	(3,710)	(4,043)	(214)	(547)	(7,665)	(7,459)	206	(468)	(262)
Total Social Care and Health	33,015	32,714	(519)	(820)	65,892	67,487	1,595	(1,161)	434

- 2 The Adult Social Care service is forecast to overspend by £0.846m or 1% of the budget (£0.3m forecast overspend for Quarter One). The key reasons for this are an over spend in older people's care packages of £1.5m due to efficiency shortfalls, a projected over spend of £0.307m in under 65 mental health packages due to volume increases which are offset by projected under spends of £0.564m on reablement, £0.168m on in-house learning disability services and £0.330m on under 65 physical disability packages. The Quarter Two spend extrapolated indicates a full year forecast outturn after reserves of £64.4m - £1.9m lower than the current forecast. This difference is mainly accounted for by the following items:

- NHS grants not yet committed but in forecast £0.660m
- New under 65 mental health placements starting from Qtr 3 – additional rest of year spend £0.170m
- Reablement – increased spend on pay in Qtrs 3 and 4 £0.100m
- Recruitment to first half year vacancies in Commissioning £0.100m
- Rest of year additional spend on training £0.110m
- Rest of year additional spend on Campus Closure revenue £0.085m
- Recruitment to fist half year vacancies in Learning Disability and Mental Health management £0.130m

- 3 Older People care package costs are forecast to overspend by £1.54m which is equivalent to 6% of the budget allocation of £26.5m. Within this, there are overspends in Residential and Home Care partially offset by underspends in Respite care and Direct Payments. The 2013/14 efficiency targets for older people and physical disabilities stands at £3.3m and includes reducing the number of admissions to residential care, using reablement and reviewing to

ensure the 'right sizing' of care packages and increased funding from health. This is against a background of increasing demography, people living longer with more complex needs and with increasing numbers of self funders requiring the Council's support.

- 4 Residential placement activity is much higher than for the equivalent period last year with an additional net 44 placements (8% increase) since 1st April 2013. Customer choice is having an adverse impact on the use of block contract beds. Rates of attrition are also lower than for the equivalent period last year.
- 5 For Learning Disabilities, the service area is forecasting to overspend by £0.243m on care packages after use of a reserve to offset Ordinary Residence pressures. The over spend includes a significant underachievement of other local authority income of £0.388m. Efficiencies are broadly on target.
- 6 Within the Older People client service group, the impact of former self funders continues to be tracked. In the first two quarters of 2013/14, fourteen service users in this category have required council support at an estimated full year cost of £0.173m. If the trend continues, the net cost for 2013/14 will be £0.239m. The customer numbers are slightly less than the equivalent for 2012/13 but, given the current financial climate, this trend is unlikely to diminish and will continue to put pressure on the Council's budget. Work is also underway to try and estimate the likely financial implications to the Council of the changes to the funding of Adult Social Care following the recommendations contained in the Adult Social Care Bill.
- 7 The Commissioning service is forecasting to underspend by £0.114m (£0.054m in Quarter 1) after contributions from reserves. This is due to small over and under spends on contracts and one-off under spends on pay following recruitment to new structures. Of the £0.200m set aside for the residential dementia fee uplift, £0.140m is assumed to be used in the forecast.
- 8 Customer income is over budget by £0.284m (3%) within the Business & Performance service area. This reflects higher levels of residential care income due to higher than budgeted placement numbers.
- 9 HRA is subject to a separate report.

Children's Services

- 10 The full year projected outturn position for 2013/14 as at September 2013 is over budget by £2.633m (6.7%) mainly due to pressures in Children in Care and Care Leavers (£172k), Intake and Family Support (£174k) Fostering and Adoption (£819k), Transport (£516k) and DSG contributions to central overheads (£848k). Had the pressure for the Directorate not been managed in year by reserves set aside from the 2012/13 financial year the pressure would be £6.389m.

The ringfenced Dedicated School Grant reserves of £853k that is not anticipated will be spent in 2013/14 will be added to the Schools Block for 2014/15 and redistributed to Schools.

Director	Year to date				Year				
	Budget	Actual	Use of Reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Children's Services									
Director of Children's Services	211	285	(90)	(16)	422	634	212	(212)	-
Children's Services Operations	14,451	16,748	(1,479)	818	28,740	33,259	4,519	(3,280)	1,239
Learning, Commissioning & Partnerships	2,749	2,462	(50)	(337)	5,521	5,520	(1)	(56)	(57)
Joint School Commissioning Service (Transport)	3,036	3,310	-	274	7,012	7,552	540	(24)	516
Partnerships	472	517	(24)	21	610	675	65	(65)	-
Total Children's Services (ex Schools / Overheads)	20,919	23,322	(1,643)	760	42,305	47,640	5,335	(3,637)	1,698
DSG Contribution to Central Support	(784)	(360)	-	424	(1,567)	(719)	848	-	848
ESG Contribution to Central Support	(779)	(735)	-	44	(1,558)	(1,471)	87	-	87
Total Children's Services (excluding Schools)	19,356	22,227	(1,643)	1,228	39,180	45,450	6,270	(3,637)	2,633

- 11 At the time of writing there have been 41 new independent fostering agency placements since the beginning of the financial year, where the average cost is £39k. Most of these placements are part sibling groups. This is in line with the increased numbers in Looked After Children. Three of these admissions are children or babies with disabilities who have higher than average annual costs.

The table below indicates the upward trajectory and pressure on the budget.

12		Total as at September 2012	Total as at September 2013	% increase
	Number of LAC	227	285	25.6%
	Number of LAC - In House Placements	79	92	16.5%
	Number of LAC - Independent Placements	82	112	36.6%
	Child Protection Plan	239	290	21.3%
	Children in Need	1,593	1,772	11.2%
	Number of Referrals (YTD)	1,163	1,207	3.8%

- 13 Central Bedfordshire Council has been allocated £555k of The Adoption Reform Grant for 2013/14. The purpose of the grant is to provide support to Local Authorities with the implementation of the reforms. The main allocations for the grant are as follows:-

- Pilot a 'fostering for adoption' project.
- Increase legal capacity.
- Increase Social Work capacity by 2fte to assess adopters.
- Support for Children's life story work, an important part of fostering and adoption support to ensure a successful placement.

- 14 The forecast overspend in Transport is a combination of mainstream transport (£316k) and SEN transport (£200k). This is due to an increase in demand in targeted transport and managed moves.
- 15 The Dedicated Schools Grant allocation against overheads has been recalculated against allowable services, resulting in a reduced level of overhead that can be recovered this way, hence the pressure (£848k).
- 16 The actual spend to date of £22.287m, over budget by £1.286m after in year use of reserves, is in line with the current full year forecast overspend of £2.633m.
- 17 Not currently forecast and a risk to the current forecast outturn position is the anticipated reduction to the Education Services Grant and a further increase in pressures for Looked After Children. The Education Services Grant is reduced each quarter based on the number of pupils in the converting Academy, pro rata to the financial year. The rate is set at £116.46 per pupil for mainstream schools and £494.96 in total for special schools. Regional comparisons with other local authorities indicate a further rise in the number of Looked After Children.
- 18 The Early Intervention Grant which funded £9.77m of core services in 2012/13 has now been subsumed into the Revenue Support Grant and is not separately identifiable for 2013/14. The main core services that this funded are as follows:
 - Children with Disabilities Short Breaks
 - Early Years Workforce Development
 - Learning & School Support including Education Psychology, Access & Inclusion and provision for Looked after children in the Music Service
 - Commissioning for Youth Service
 - Early Intervention & Prevention

The Children's Services budget did not increase in line with the transfer to RSG due to the national reduction and two year old funding moving to the DSG. This has been managed in year by an Earmarked reserve of £1.193m but will be a pressure for the MTFP in the budget year 2014/2015.

Community Services

- 19 Community Services directorate manages a gross expenditure budget of £40,711k and income budget of £4,927k leaving a net expenditure budget of £35,784k.

Director	Year to date				Year				
	Budget	Actual	Use of Reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Community Services									
Community Services Director	125	90	-	(35)	251	189	(62)	-	(62)
Highways Transportation	4,514	4,930	(11)	405	10,504	10,673	169	(11)	158
Environmental Services	10,997	11,306	(277)	32	22,100	22,734	634	(786)	(152)
Libraries	1,256	1,129	-	(127)	2,930	2,832	(98)	-	(98)
Total Community Services	16,892	17,455	(288)	275	35,785	36,428	643	(797)	(154)

- 20 Community Services's overall forecast outturn is £153k (0.4%) under budget after the use of earmarked reserves of £797k for one-off specific projects.

The Directorate had an annual savings target of £3,618k. At the end of September, the savings delivered totalled £1,447k which is currently £318k behind profile.

- 21 Community Services Director is forecasting an under spend of £62k due to salary savings.

- 22 Highways and Transport has projected an outturn of £161k overspend.

This is due to an overspend of £56K on fleet costs as a result of an ageing fleet. An overspend of £65K as a result of over provision of services in the first term of operating the Oak Bank service and ongoing fuel and staffing issues. Work is being undertaken to review the service and costs.

There is also a £30K overspend due to winter maintenance which has previously been advised.

- 23 Environmental Service is forecasting an under spend of £153k.

There is a forecast underspend of £29K on emergency planning on salaries and supplies and services

There is a forecast underspend of £115K on community services down to salary savings and one-off income being received .

- 24 Libraries are forecasting an under spend of £98k which is mainly down to salaries underspend. This figure is mainly due to a number of vacancies at the beginning of the financial year following the Library Service staff re-structure.

Regeneration and Business Support

- 25 Regeneration and Business Support directorate manages a gross expenditure budget of £17,218k and income budget of £9,163k leaving a net expenditure budget of £8,055k.

Director	Year to date				Year				
	Budget	Actual	Use of Reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Regeneration and Business Support									
Service Development	268	209	-	(59)	536	512	(24)	-	(24)
Planning	3,006	2,436	(99)	(669)	6,357	6,458	101	(199)	(98)
Economic Growth, Skills & Regeneration	495	649	(223)	(69)	1,163	1,535	372	(348)	24
Total Regeneration and Business Support	3,769	3,294	(322)	(797)	8,056	8,505	449	(547)	(98)

- 26 Regeneration and Business Support's overall forecast outturn is £97k (1.2%) under budget after the use of earmarked reserves of £547k for one-off specific projects.

- 27 Service Development is forecasting an under spend of £24k due to salary savings.
- 28 The Economic Growth Skills & Regeneration has projected an outturn of £24k overspend.

Within this, the Adult Skills & Community Learning service is currently showing a full year overspend of £73k. This service is under going major changes to become an entirely externally funded service, this includes a significant reduction in the overall number of posts and move to a commissioning based model. These changes will over the course of the financial year reduce the over spend.

- 29 The Planning Division is forecasting an underspend of £97k. This is under spend on professional consultancy and salaries.

Public Health

- 30 The full year projected outturn position as at September 2013 is an underspend of £0.6m as a contribution to the Councils overheads. The forecast is dependent on the receipt of financial information from Bedford Borough Council which hosts some major demand led commissions on behalf of Central Bedfordshire. This is managed through Service Level Agreements and settled on a quarterly basis.

Director	Year to date				Year				
	Budget	Actual	Use of Reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Public Health									
Director of Public Health	(4,322)	(4,583)	-	(261)	(8,643)	(8,643)	-	-	-
Assistant Director of Public Health	4,322	4,203	(39)	(158)	8,643	8,475	(168)	168	-
Total Public Health (Excl overheads)	-	(380)	(39)	(419)	-	(168)	(168)	168	-
Contribution to Central Support	-	(315)	-	(315)	-	(631)	(631)	-	(631)
Total Public Health	-	(695)	(39)	(734)	-	(799)	(799)	168	(631)

- 31 The YTD spend is a £0.7m under spend. The majority of which relates to the unspent reserve that is forecast to be fully utilised.

Improvement & Corporate Services

- 32 The forecast outturn position is an underspend of £428k after movement to and from earmarked reserves.

Director	Year to date				Year				
	Budget	Actual	Use of Reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Improvement and Corporate Services									
Improvement and Corporate Services Leadership	97	181	(41)	43	195	316	121	(73)	48
Communications	443	451	-	8	887	895	8	-	8
Customer Services	962	995	-	33	1,924	1,940	16	-	16
Programme and Performance	279	297	(3)	15	559	641	82	(76)	6
Policy & strategy	82	74	-	(8)	165	160	(5)	-	(5)
Customer & Community Insight	-	-	-	-	-	-	-	-	-
Procurement	185	164	-	(21)	371	371	-	-	-
People	1,354	1,386	-	32	2,708	2,714	6	-	6
Information Assets	3,518	3,621	-	103	7,036	7,066	30	-	30
Legal & Democratic Services	1,751	1,758	-	7	3,791	4,015	224	95	319
Total Improvement and Corporate Services	8,671	8,927	(44)	212	17,636	18,118	482	(54)	428

- 33 £48k pressure in Improvement & Corporate Services Director due to revenue costs for SAP Optimisation project expected to be higher than the reserve in place to fund it.
- 34 £490k pressure within Legal Services, due to unbudgeted posts as a result of restructure (£159k), unachievable vacancy factor (£51k), increase Children's Services cases (£227k) and unbudgeted Copyright Licence (£60k). These are partly mitigated by higher than budgeted Local Land Charge income (-£50k), lower than budgeted members' allowances (-£30k) and savings within Education Appeals (-£42k).

Corporate Resources & Costs

- 35 The full year budget of £22.417m is made up of:

Corporate Resources £11.405m

Corporate Costs £14.244m

Contingency & Reserves (£3.232m)

- 36 Overall Corporate Resources & Costs is forecasting an £855k underspend.

Director	Year to date				Year				
	Budget	Actual	Use of Reserves	Variance	Approved Budget	Forecast Outturn	Forecast Variance	Proposed use of Earmarked reserves	Forecast Variance after use of earmarked reserves
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Corporate Resources									
Chief Executive	149	156	-	7	299	299	-	-	-
Finance	2,441	2,078	-	(363)	5,296	5,192	(104)	-	(104)
Housing Benefit Subsidy	(206)	(206)	-	-	(412)	(412)	-	-	-
Assets	3,111	3,125	(124)	(110)	6,222	6,272	50	(289)	(239)
Total Corporate Resources	5,495	5,153	(124)	(466)	11,405	11,351	(54)	(289)	(343)
Corporate Costs									
Debt Management	5,855	5,361	-	(494)	11,710	11,093	(617)	-	(617)
Premature Retirement Costs	1,477	1,416	-	(61)	2,954	2,830	(124)	-	(124)
Corporate HRA Recharges	(45)	(45)	-	-	(90)	(90)	-	-	-
Efficiencies	150	(52)	-	(202)	(329)	(103)	226	-	226
Contingency and Reserves*	(2,490)	(2,496)	-	(6)	(3,235)	(3,232)	3	-	3
Total Corporate Costs	4,947	4,184	-	(763)	11,010	10,498	(512)	-	(512)

- 37 There is an overall saving of £104k in Finance. This is made up of a pressure of £357k in Insurance income as a result of providing services to fewer schools as more become Academies. This pressure has been mitigated in whole by savings in a number of areas: £225k saving in Insurance due to reduced premiums; £50k saving in Financial Performance & Support due to lower than budgeted staff costs; £34k saving in Audit staff costs as a result of vacancy savings and a team member on long term sickness; £148k saving in Revenues and Benefits caused by receiving unbudgeted grant from central government for Welfare Reform.
- 38 A £239k underspend within Assets, largely resulting from additional income of £692k from the farms estate, £133k from offices and £116k from the investment portfolio. This is partly offset by pressures of £331k within consultancy costs, £171k within day to day maintenance costs, £100k within property rental costs and £100k pressure against an efficiency within the Capital Team operation.
- 39 In Corporate Costs there is a forecast reduction of interest payable (-£300k), as a result of borrowing levels being lower than budgeted. There is also a forecast reduction of Minimum Revenue Provision (MRP) of £317K. This is due to a lower than budgeted spend on the Authority's Capital Programme in 2012/13.
- 40 There is an expected underspend in historic Premature Retirement Costs of £124k. The amounts charged for the scheme are expected to be lower than budgeted for the year.
- 41 £226k pressure in Cross Cutting Efficiencies. There was a £380k saving due to unused superannuation increase budget provision, the benefit of which has been negated by unachievable prior years' Channel Shift efficiency of £145k and unachievable 2013/14 Customer First Efficiencies £461k.

Appendix B - Debtors

- 1 Total general CBC sales debtors (excluding house sales and grants) for September amounted to £7.1m a reduction of £0.4m on August (well within normal parameters). Of this £2.9m was over 60 days (£3.6m in August); all of which is actively being managed.

Of the Over 60 days - £2.5m is actively being chased, £7k is in dispute, work to resolve these is ongoing. £0.2m have instalment arrangements in place. £0.2m is being dealt with through legal channels.

Debtors September 2013														
DIRECTORATE	1 to 14 Days		15 to 30 Days		31 to 60 Days		61 to 90 Days		91 to 365 days		1 year and over		Total Debt	
	£k	%	£k	%	£k	%	£k	%	£k	%	£k	%	£k	%
Social Care Health & Housing	530	20%	341	13%	614	23%	60	2%	666	25%	469	18%	2,680	100%
Children's Services	146	18%	96	12%	443	56%	2	0%	90	11%	17	2%	794	100%
Community Services	133	43%	49	16%	14	5%	8	3%	34	11%	69	22%	307	100%
Regeneration	147	6%	1,082	44%	79	3%	26	1%	423	17%	706	29%	2,463	100%
D.I.C.S	5	12%	4	9%	17	40%	0	0%	3	7%	14	33%	43	100%
Assets & Finance	163	19%	365	42%	19	2%	-1	0%	177	20%	147	17%	870	100%
Unallocated & Non Directorate	-3	5%	-27	49%	-3	5%	-1	2%	-15	27%	-6	11%	-55	100%
GRAND TOTAL	1,121	16%	1,910	27%	1,183	17%	94	1%	1,378	19%	1,416	20%	7,102	100%
PREVIOUS MONTH	1,608		1,797		546		455		1,717		1,394		7,517	100%

- 2 The largest items of note within the total debt are:

- Adult Social Care debt at the end of Quarter 2 stood at £4.7m (£4.3m end of Quarter 1) of which £2.2m was house sales debt and £0.9m Health Service debt. Of the remaining general debt of £1.6m, £1.041m (64%) is more than 60 days old. General fund debt includes legacy debt of £0.6m as well as Central Bedfordshire debt. There are 31 debtors whose outstanding balance is greater than £10k which are all under active management.
- Community Services total debt at the end of September was £0.307m. About 78% of debt is less than three months old. All debt recovery is in accordance with Council policy.
- Regeneration total debt at the end of September was £2.463m. Invoices relating to developers legal contributions to deliver planning requirements associated with new developments account for 80% of debt. About 71% of debt is less than three months old. All debt recovery is in accordance with Council policy.
- Total debt for Children's Services is £0.795m of which £110k is debt over 61 days. The debt over £10k totals £0.716m, of which £0.699m relates to Bedford Borough.

- Overall debt within Corporate has reduced by £231k in the month to £913k. Of this there is 537k is within 30 days representing 59% of the overall debt. There is currently £341k that is over 90 days old; this represents 37% of the current total debt.

Appendix C - Treasury Management

Borrowing

- 1 As at 30th September 2013 the Council's total borrowing was £316.1m. Of this amount, £297.6m was with the Public Works Loan Board (PWLB), £13.5m was Market Debt and £5m was temporary borrowing taken out to support cash flow requirements. The temporary borrowing had been expected and was taken out with another local authority for a period of two weeks at a rate 0.27% and the council intends to continue to borrowing in order to meet short term cash requirements as required going forward.

The table below shows the split between the General fund and HRA.

	PWLB Fixed £m	PWLB Variable £m	Market (LOBO) £m	Short term temp debt	Total £m
General Fund	97.0	35.6	13.5	5.0	146.1
HRA	120.0	45.0	0.0	0.0	165.0
TOTAL	217.0	80.6	13.5	5.0	316.1

The profile of debt is split so that overall the authority has 68.6% Fixed PWLB debt, 25.5%, Variable PWLB debt, 4.3% Fixed Market debt and 1.6% Fixed Temporary borrowing; this is shown in A1 on Appendix C.

Investments and Deposits

- 2 When investing, the Council's main priorities remain security and liquidity, before yield. To diversify its Investment portfolio the Council is continuing to invest in a range of funds such as fixed deposits, call accounts and Money Market Funds as well as using a number of different institutions. B1 of Appendix C shows the breakdown of investment by institution as at 30th September 2013.

The Council continues to keep investment fairly liquid, the two main reasons for this are that firstly it has the option to withdraw funds fairly quickly when required, and secondly so cash balances can be used to fund the capital expenditure programme. B3 of Appendix C shows the maturity portfolio of the Councils investments

- 3 As at the 30th September 2013, the Council had £1.6m of its internal investments, in call accounts and Money Market Funds (MMF) which equates to 2.9%, (compared to 38.8% this time last year), the main reason for the reduction is that the actual return payable in these accounts has fallen significantly (in some cases by more than half) so the Council has made the decision to hold money in notice accounts and varying fixed term deposits so that it has access to money throughout the year, As reported last quarter this has led to the council funding short term dips in the cash flow by short term borrowing from our brokers. Currently the Council has deposits placed on varying interest rate between 0.58% and 0.9%.

- 4 The authority received its benchmarking results for quarter 2 ending 30th September which compared the authority's Treasury Management activities against 35 other local authorities. It showed that the Council's average rate of return on investments was 1.11% (which includes long term investment in the Lime Fund) compared to the benchmark authorities' average of 1.01%. B2 of Appendix C shows how the authority favourably compares to others benchmarked

Cash Management

- 5 Daily cash movements have ranged between net payments of £13.5m and net income of £13m, over the first half of the year.
- 6 Cash held by the Council has fallen by £12.6m year on year. The average balance the Council holds is considerably lower than other benchmarked authorities. The average for the Council was £74.6m compared to a benchmark average of £147.2m. The Council was internally borrowed by £68m at 31st March 2013

The Council's deposits and investments represents cash held for both the HRA and the general fund. Cash balances are expected to fall considerably over the next two quarters, reflecting the seasonal pattern of the income to spend ratio.

Outlook

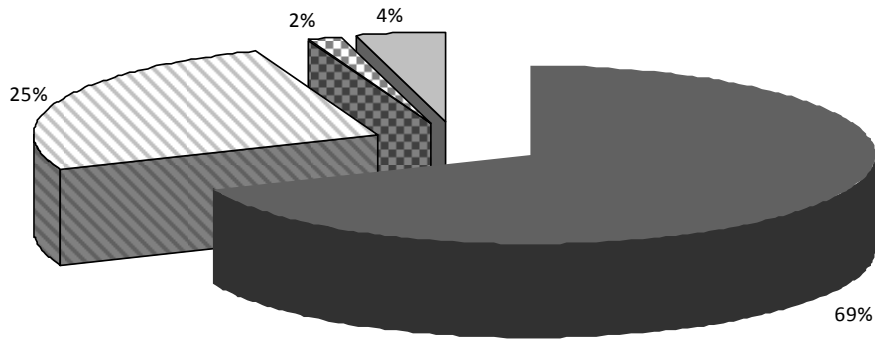
- 7 The UK Bank Base Rate is not expected to rise until 2015/2016 and the short-term rate of return on investments and deposits will remain at very low levels.

Over the next two quarters the Council plans to continue to use cash flow balances in lieu of borrowing to fund capital expenditure, and to fund small dips in cash flow by borrowing short term.

Currently the Council expects to make a saving of £300k in interest debt costs compared to budget which has been reflected in the forecast and to meet the budget for interest income.

A1

Analysis of Borrowing Type as at 30th September 2013 - Total £316.1m

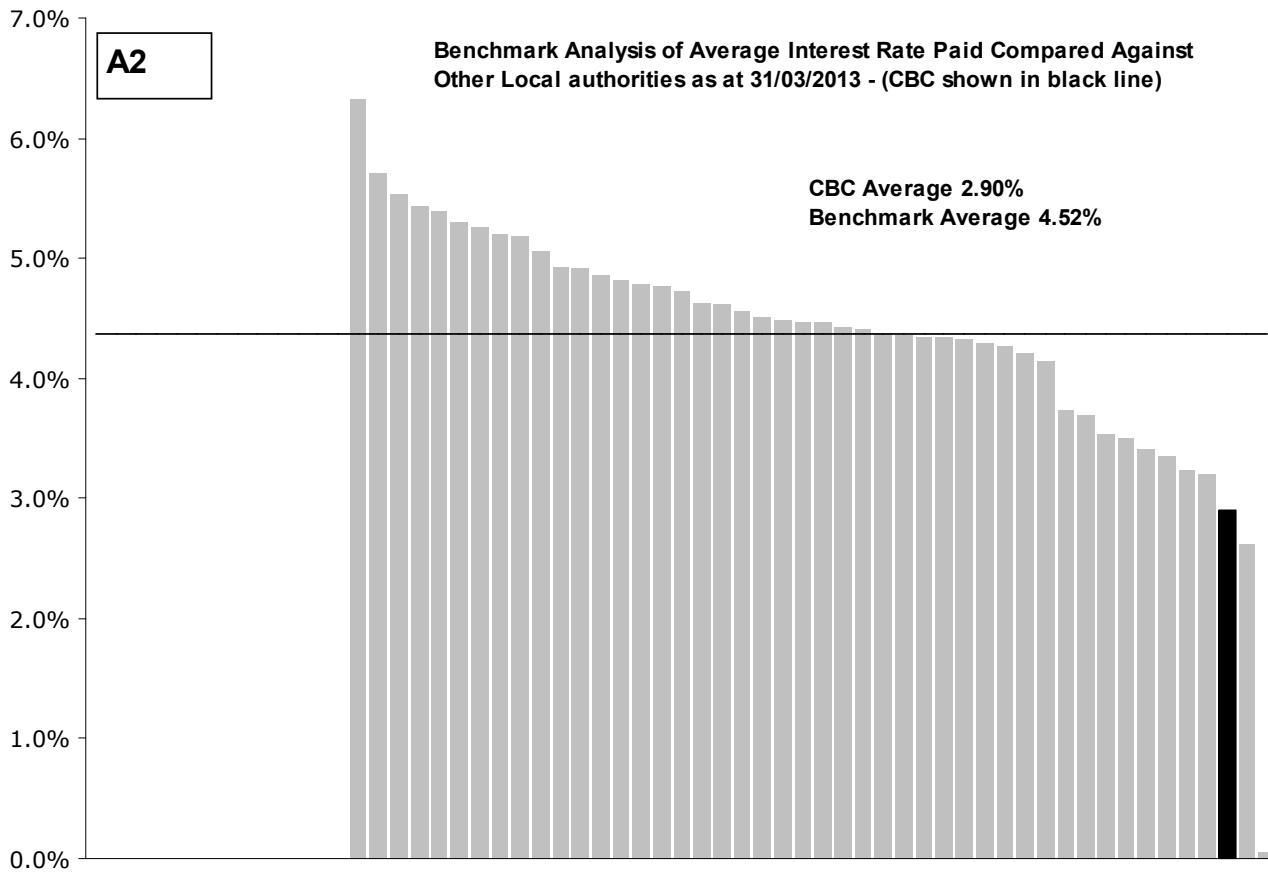


■ PWLB Fixed Borrowing	£217m
▨ PWLB Variable Borrowing	£80.6m
▩ Temporary short term borrowing	£5m
■ Market Borrowing	£13.5m

Authorised Limits
 - Fixed Rated Borrowing 100%
 - Variable Rated Borrowing 35%

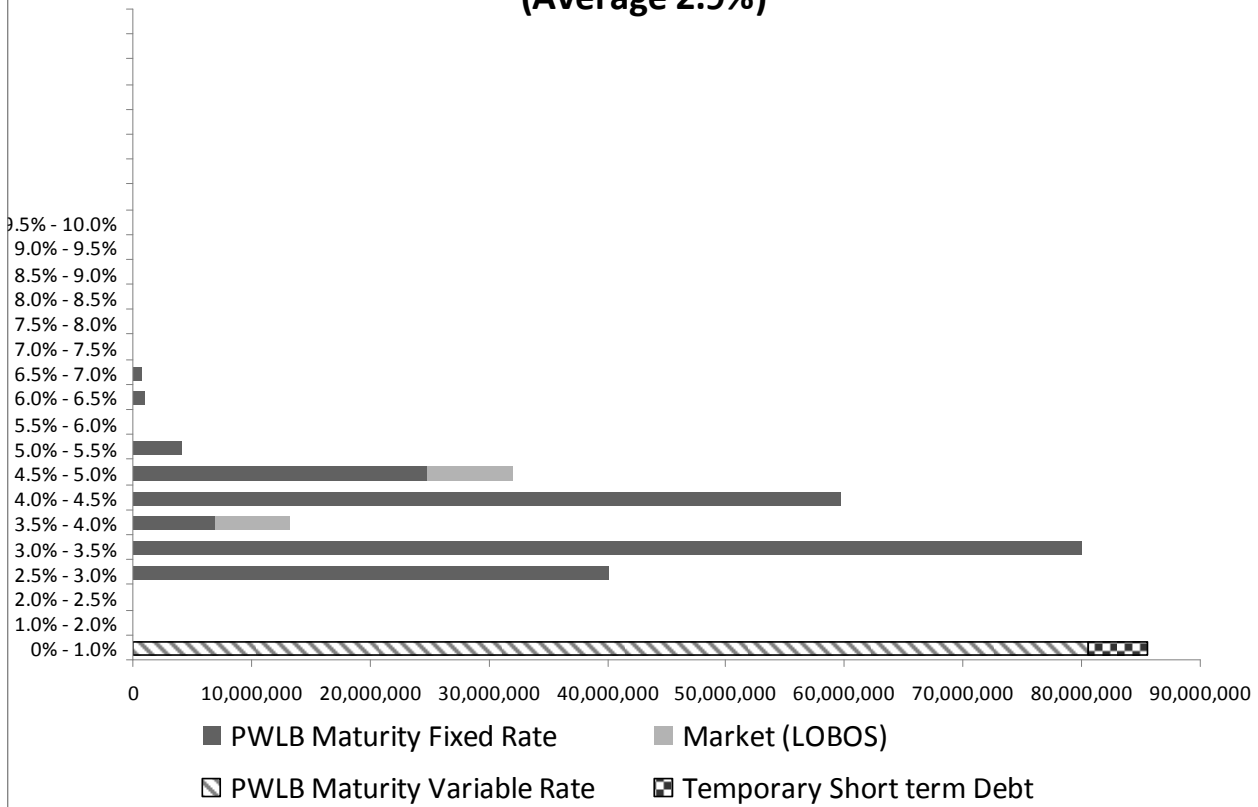
A2

Benchmark Analysis of Average Interest Rate Paid Compared Against Other Local authorities as at 31/03/2013 - (CBC shown in black line)



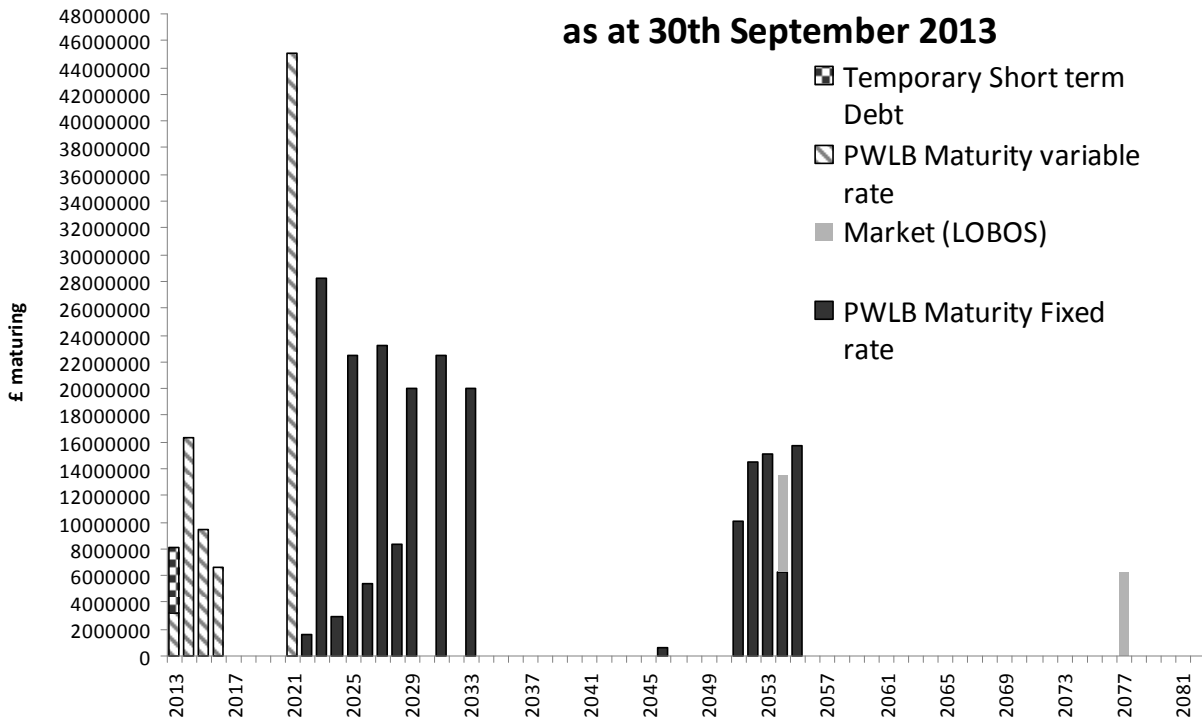
A3

**Analysis to show Interest Rate Profile on Debt
(Average 2.9%)**



A4

**Central Bedfordshire Council: Borrowing Maturity Profile
as at 30th September 2013**



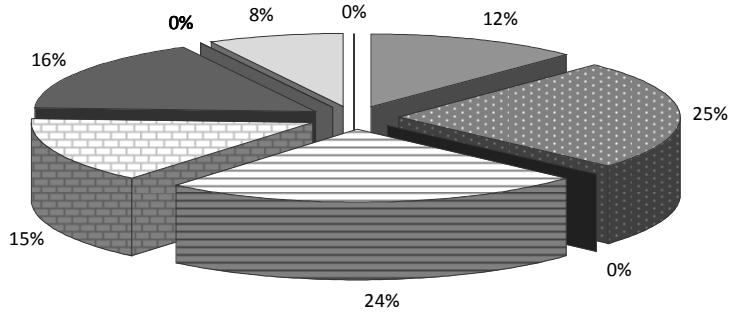
LOBO assumption : the loans are not called prior financial year ending

B1

Analysis of Investments as at 30th September 2013 - Total Investments £61.3m

Authorised Maximum Limit

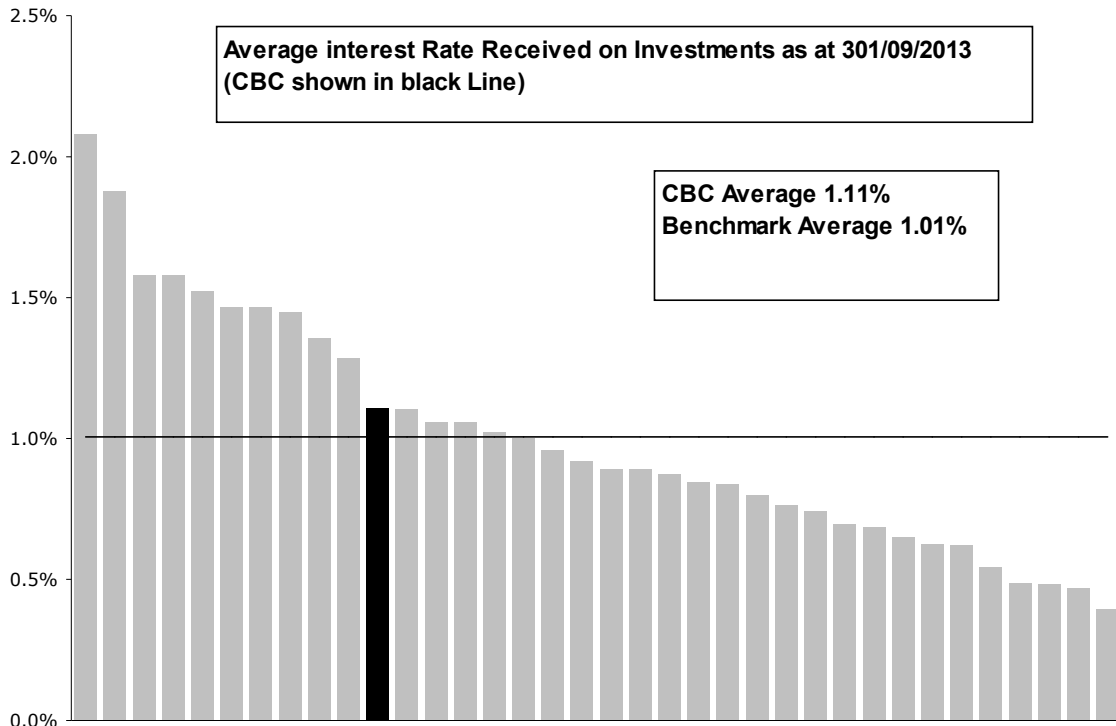
- National Westminster £25m
- Other Banks £15m
- Lime Fund £10m
- Money Market Fund 40%



- | | |
|-----------------------|--------------------------|
| ■ Santander £0m | ■ Bank of Scotland £7.5m |
| ■ Barclays Bank £15m | ■ DMO £0m |
| ■ Lloyds TSB £14.93m | ■ NatWest Bank £9.12m |
| ■ Nationwide B/S £10m | ■ Goldman Sachs MMF £0m |
| ■ RBS MMF £0m | ■ BlackRock MMF £0m |
| ■ Ignis MMF £0m | ■ Lime fund £4.77m |

B2

Average interest Rate Received on Investments as at 30/09/2013 (CBC shown in black Line)



B3

Maturity Profile of internal Investments as at 30th September 2013

