

## 1 Borrowing

## 1a Long Term Debt

Principal	Opening Balance 1 April 2016 £'000	New Borrowing £'000	Principal Repaid £'000	Balance at 31 March 2017 £'000	Average Debt for Year £'000
<b>Long Term Borrowing</b>					
PWLB - General Fund	1,055	0	284	771	981
PWLB - Housing Revenue Account	47,063	0	1,964	45,099	46,065
<b>Total Long Term Borrowing</b>	<b>48,118</b>	<b>0</b>	<b>2,248</b>	<b>45,870</b>	<b>47,046</b>

Average Interest Rates	Average Interest Rate 1 April %	New Borrowing %	Principal Repaid %	Average Interest Rate 31 March %	Average Interest Rate for Year %
<b>Long Term Borrowing</b>					
PWLB - General Fund	8.209	0.000	8.402	8.137	8.194
PWLB - Housing Revenue Account	3.280	0.000	2.116	3.331	3.302
<b>Overall Long Term Borrowing</b>	<b>3.388</b>	<b>0.000</b>	<b>2.910</b>	<b>3.412</b>	<b>3.397</b>

## Interest paid relating to 2016-17

General Fund	81
Housing Revenue Account	1,517
	<u>1,598</u>

Long term debt is defined in legislation as loans repayable over more than one year.

## 1b Total debt

Average debt over the year	£47,046
Interest paid relating to 2016-17	£1,598
Average interest rate for year	3.397%

This includes interest paid on temporary debt

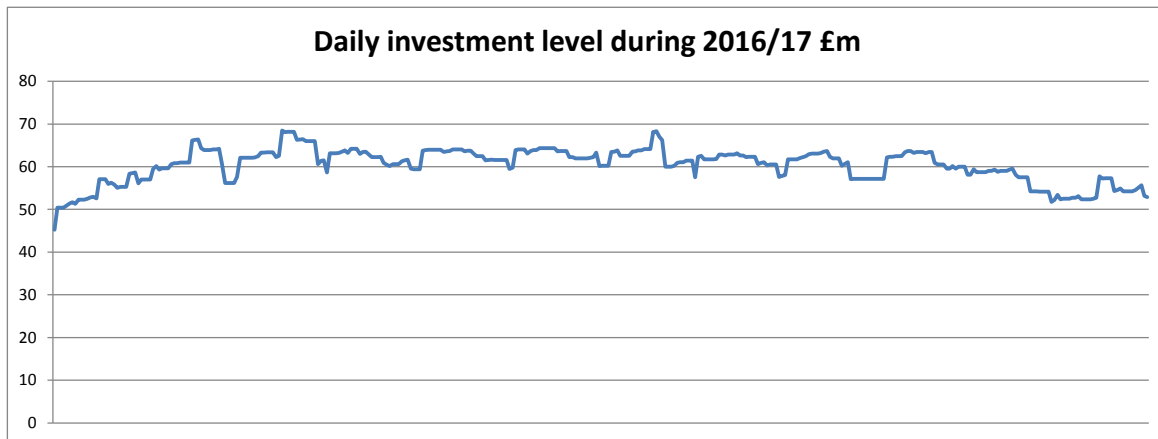
## 1c Budget for Total Interest Paid

	Original Estimate £'000	Revised Estimate £'000	Out-turn £'000	Variation from Revised Budget £'000
General Fund	83	83	81	(2)
Housing Revenue Account	1,533	1,533	1,517	(16)
<b>Total Interest Paid</b>	<b>1,616</b>	<b>1,616</b>	<b>1,598</b>	<b>(18)</b>

## 2 Investments

### 2a Temporary Investments

Principal	Opening Balance 1 April 2016 £'000	New Investments £'000	Investments Repaid £'000	Balance at 31 March 2017 £'000	Average Investments for Year £'000
<b>Investments less than a year</b>					
Investments with UK Government via Treasury Bills, DMO, Local Authorities and other public bodies	32,600	235,650	232,250	36,000	
Investments with UK Financial Institutions (including Money Market Funds)	12,660	57,197	52,992	16,865	
Investments with non-UK Financial Institutions	0	0	0	0	
<b>Total Temporary Investments</b>	<b>45,260</b>	<b>292,847</b>	<b>285,242</b>	<b>52,865</b>	<b>60,404</b>



Average Interest Rates	Average Interest Rate 1 April %	Average Interest Rate 31 March %	Average Interest Rate for Year %
Temporary Investments	0.491	0.388	0.443

### 2b Budget for Total Interest Earned

	Original Estimate £'000	Revised Estimate £'000	Out-turn £'000	Variation from Revised Budget £'000
<b>Total Interest Earned</b>	<b>(236)</b>	<b>(236)</b>	<b>(270)</b>	<b>(34)</b>

## 3 Base rates

%

At 1 April 2016 0.500

At 31 March 2017 0.250

*The rate was cut in August 2016 following the Brexit referendum vote*