

REPORT OF THE CORPORATE COMMITTEE COUNCIL 26 February 2018

Chair:
Councillor Barbara Blake

Deputy Chair:
Councillor Eddie Griffith

INTRODUCTION

- 1.1 This report to Full Council arises from the report on the updated Treasury Management Strategy Statement and Prudential Indicators for 2018/19 – 2020/21, considered by the Corporate Committee at their meeting on the 30 January 2018.

SUMMARY

Treasury Management Strategy Statement 2018/19 – 2020/21

- 2.1 We considered the report on the Treasury Management Strategy Statement (TMSS) 2018/19 – 2020/21, introduced by Thomas Skeen, Head of Pensions. We noted that the strategy covered borrowing to cover capital expenditure, investment principles and the prudential indicators. The Council's strategy complied with statutory guidance from the CLG, and CIPFA. We noted that there was little change to the Council's overall treasury strategy from the previous year.
- 2.2 We noted the key elements of the proposed strategy being considered as outlined in appendix 1 of the report, namely how much borrowing the Council needs to do, where temporary surplus cash should be invested and the Prudential Indicators.
- 2.3 Thomas Skeen provided us with an update on the views of the Overview and Scrutiny Committee in respect of the TMSS, which they had considered at their meeting on 29th January. We noted the following actions & comments passed on from the discussion of the Overview and Scrutiny Committee:
- The Committee requested that information regarding the revenue implications of capital decisions be passed on to the Corporate Committee (and also shared with the members of overview and scrutiny).

This was provided to the Corporate Committee and is shown below:

	2018/19	2019/20	2020/21
Interest Costs Projected	16,161,883	16,767,157	16,234,918

- The Committee made the comment that the strategy was 'cautious, but safe'.
- The Committee requested that the half yearly treasury performance update report also be presented to overview and scrutiny, this report

includes information about capital delivery, and is normally presented to the corporate committee.

- The Committee noted that capital expenditure should be monitored closely, as investment in capital can help to keep revenue costs down.

We noted the points made by the Overview and Scrutiny Committee.

WE RECOMMEND

3.1 That Full Council approve the updated Treasury Management Strategy Statement for 2018/19 to 2020/21 as attached at Annex 4 of the MTFs report.