

RECOMMENDATION TO COUNCIL
(Executive Councillor for Finance & Resources)

Annual Treasury Management Strategy Statement 2016/17 to 2018/19

The Council is required by regulations issued under the Local Government Act 2003, to produce an Annual Treasury Management Strategy Report.

The report complied with the CIPFA Code of Practice on Treasury Management (revised 2011). The Code required as a minimum, receipt by full council of an Annual Treasury Management Strategy Statement, including the Annual Investment Strategy and Minimum Revenue Provision Policy for the year ahead, a half-year review report and an Annual Report (stewardship report) covering activities in the previous year.

The Strategy and Resources Committee unanimously resolved to endorse the recommendations.

Accordingly, Council is recommended to:

To approve:

- i. The Annual Borrowing Statement at paragraph 4, the Council's Minimum Revenue Provision (MRP) Policy at paragraph 5 and the Council's Annual Investment Strategy as contained within paragraphs 8 & 9.
- ii. An amendment to the counterparty list to include Enhanced Cash Funds. A limit of £5m is recommended and has been updated within Appendix A as follows

Name	Recommended Limit (£)
Enhanced Cash Funds (Standard & Poor's: AAA/S1, Fitch: AAA/V1)	5m (in each fund)

- iii. Changes to the estimated Prudential & Treasury Indicators for 2015/16 to 2018/19 inclusive as set out in Appendix C.
- iv. That the following counterparty limits are required to come into effect on 1 April 2016 until further notice:-

- Reduce HSBC's counterparty limit by £5m to £20m; and
- Increase Barclays Bank plc counterparty limit by £5m to £25m.