

REVISIONS TO THE TREASURY MANAGEMENT STRATEGY STATEMENT AND INVESTMENT STRATEGY 2016/17 TO 2020/21

Contact Officer: Sian Kunert
Telephone: 01895 566578

SUMMARY

Audit Committee considered the draft Annual Treasury Management Strategy Statement and Investment Strategy for 2016/17 to 2020/21 at the meeting on 15 December 2015. This was in advance of the final Statement being agreed at Cabinet and Council in February 2016.

As part of the scrutiny process members requested that a further report should be brought to the March Audit Committee detailing the changes from the draft to the final version of the Statement.

RECOMMENDATIONS

That the contents of the report are noted.

INFORMATION

Amendments to the Annual Treasury Management Strategy Statement and Investment Strategy for 2016/17 to 2020/21

Since the draft TMSS was considered at Audit Committee in December a number of minor changes have been made to the final document to reflect updates to the Council's Capital Programme.

1. The Council's projection for its capital financing requirement has been updated to take into effect the final changes in the Capital programme. The expected opening CFR for 2016/17 has remained at £420m due to minimal change in the prudential borrowing requirements from the 2015/16 Capital programme. Future year projections have been revised as a result of amendments to the 5 year planned capital programme, this change is reflected Tables 1, 7 and 8.
2. As a result of final amendments to the Council's agreed Capital programme the Authorised Limit and the Operational Boundary, detailed in tables 3 and 4, have been updated. In addition the prudential indicators in Annex B have all been refreshed following these programme changes.
3. In addition there have been minor amendments to grammar.

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A copy of the final version of the strategy report is attached.

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