

**Wards Affected:**

All Wards

**ITEM 17**  
**CABINET**  
**5 JUNE 2018**

**TREASURY MANAGEMENT UPDATE**

Responsible Cabinet Member: Councillor Middleton - Cabinet Member for Resources and Innovation

Report Sponsors: Paul Simpson – Corporate Director, Resources  
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**Executive Summary:**

This Council is required by regulations issued under the Local Government Act 2003 to produce an annual treasury management review of activities and the actual prudential and treasury indicators for the preceding year. This report meets the requirements of both the CIPFA Code of Practice on Treasury Management (the Code) and the CIPFA Prudential Code for Capital Finance in Local Authorities (the Prudential Code).

**1. Recommendations**

1.1 That the annual Treasury Management update be noted.

**2. Treasury Management Report 2017-18**

2.1 The key Treasury Management headlines are:

- Investment income returns were 0.68% for the year, which outperformed the benchmark 3 month LIBID (a measure of inter-bank lending rates) by 40 basis points;
- No new borrowing or debt rescheduling exercises were undertaken during the year;
- The Prudential Indicators have been met.

The full report is detailed in Annex A

**3. Implications****3.1 Policy**

The recommendations of this report are consistent with the Council's Medium Term Financial Plan.

**3.2 Resources and Risk**

Where significant risks are known they are highlighted in this report.

Revenue implications as a result of capital schemes are built into the Council's debt financing and other revenue budgets as appropriate through the Medium Term Planning process.

N	Capital	Y	Revenue	N	Accommodation
N	IT	Y	Medium Term Plan	N	Asset Management

**3.3 Carbon and Energy Management**

There are no implications as a result of this report.

**3.4 Legal**

There are no legal implications arising as a result of this report.

**3.5 Other implications**

All implications are outlined within the report.

Annex: Treasury Management Outturn Report 2017-18

Background Papers: 2017/18 Revenue Budget and Capital Programme as approved by Council in February 2017.