

COUNCIL MEETING – 23 FEBRUARY 2017

Recommendation to Council from the Executive meeting held on 7 February 2017

E/16/105. Treasury Management Strategy and Treasury Policy

The Executive considered a report from the Executive Member for Corporate Resources that set out the Treasury Management Policy, Treasury Management Strategy Statement, Minimum Revenue Provision Policy and the Prudential Indicators for 2017/18.

Reason for decision: To retain an effective treasury management framework for the Council and to adopt a more consistent approach to the calculation of Minimum Revenue Provision (MRP) in respect of debt financed capital expenditure which pre-dates 1 April 2011. The proposal was in line with guidance issued by the National Audit Office and met the criteria for prudence.

RECOMMENDED to Council

- 1. that the Treasury Management Policy, Treasury Management Strategy Statement and Prudential Indicators for 2017/18, be approved;***
- 2. that subject to the Council's external auditor's opinion the MRP policy, as set out at Appendix D (Option 4) to the Executive report, be approved to replace the policy approved by Council on 25 February 2016, in order to allow the change in approach to MRP to be applied with effect from the financial year ending 31 March 2017; and***
- 3. that the MRP policy, as outlined in Appendix D (Option 4), be adopted in respect of the Council's financial year ending 31 March 2018, subject to the Council's external auditor's opinion.***