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MEETING	EXECUTIVE
DATE	12 FEBRUARY 2008
PRESENT	COUNCILLORS STEVE GALLOWAY (CHAIR), ASPDEN, SUE GALLOWAY, JAMIESON-BALL, REID, RUNCIMAN, SUNDERLAND, VASSIE AND WALLER

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## **PART B - MATTERS REFERRED TO COUNCIL**

### **162. Treasury Management Strategy Statement and Prudential Indicators for 2008/09 to 2011/12**

Members considered a report which asked them to recommend to Council an integrated Treasury Management Strategy Statement (include the annual investment strategy), proposed Prudential Indicators for 2008/09 to 2011/12 and the use of the revised Treasury Management Policy and Treasury Management Practices.

The Local Government Act 2003 required the Council to set out its Treasury Strategy for borrowing and to prepare an Annual Investment Strategy setting out its policies for managing its investments. In doing so, the Council must have regard to the CIPFA Prudential Code and set Prudential Indicators for a minimum of the next three years.

The suggested Strategy for 2008/09, detailed in paragraphs 12-40 in the report, was based upon the Director of Resources' views on interest rates, supplemented by market forecasts provided by the Council's treasury management advisors. The Prudential Indicators for 2008/09 to 2010/11, with a description of what each indicator represented, were set out in Annex A. The Treasury Management Policy Statement and Practices, revised for the 2008/09 financial year as recommended in the Code of Practice, were attached as Annexes D and E to the report.

Having noted the comments of the Shadow Executive, it was

**RECOMMENDED:** That Council approve:

- a) The Prudential Indicators for 2008/09 to 2010/11, as set out in Annex A to the report;
- b) The proposed Treasury Management Strategy for 2008/09 to 2010/11, as detailed in paragraphs 12 to 40;
- c) The revised Treasury Management Policy and Treasury Management Practices, as contained in Annexes D and E.

REASON: To enable the continued effective operation of the Treasury Management function and ensure that all Council borrowing is prudent, affordable and sustainable.

S F Galloway, Chair  
[The meeting started at 2.00 pm and finished at 3.00 pm].