

## **Budget and Performance Panel**

### **Treasury Management Strategy 2010/11 23 February 2010**

#### **Report of Head of Financial Services**

##### **PURPOSE OF REPORT**

To seek the Panel's views regarding the treasury management framework proposals for next year, prior to them being considered by Council.

**This report is public**

##### **RECOMMENDATIONS**

- 1. That Budget and Performance Panel considers the attached draft Treasury Management framework documents and makes recommendations as appropriate.**

##### **1 Introduction**

- 1.1 At its meeting on 16 February Cabinet will consider the attached report, together with the treasury management framework proposals for 2010/11.
- 1.2 The attachments provide information on recent changes to the Code of Practice for treasury management, following the collapse of the Icelandic banking system and the difficulties experienced in the global banking system generally.
- 1.3 In line with the new Code's requirements, it is recommended that responsibility for scrutiny of treasury management remains with Budget and Performance Panel, but that this responsibility is made more explicit.
- 1.4 Given the timing of the new Code's release, unfortunately it has not been possible to provide for scrutiny of the treasury proposals prior to them being considered by Cabinet, but any recommendations arising from this Panel meeting will be fed into Budget Council on 03 March, when Members will be asked formally to approve the framework.

**CONCLUSION OF IMPACT ASSESSMENT**

(including Diversity, Human Rights, Community Safety, Sustainability and Rural Proofing)

As set out in the attached report.

**FINANCIAL IMPLICATIONS**

As set out in the attached report.

**LEGAL IMPLICATIONS**

As set out in the attached report.

**S151 and MONITORING OFFICER'S COMMENTS**

As set out in the attached report.

**BACKGROUND PAPERS**

None.

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