

16 December 2015

**Financial Referrals: Treasury Management and
Budget Update**

Report of Cabinet

PURPOSE OF REPORT

To provide updates to Council on treasury management progress during the year, and on the 2016/20 budget process.

This report is public.

RECOMMENDATIONS

- (1) That the mid-year treasury management progress report set out at Attachment 1 be noted.
- (2) That the budget update report as set out in Attachment 2 be noted.

1 Introduction

- 1.1 At its meetings in November and December, Cabinet received reports on the Council's financial position, including treasury management activities.
- 1.2 In line with regulatory requirements, the mid-year treasury management report is now attached at **Attachment 1**, for Council's information.
- 1.3 A more general update on the Council's budgetary position is attached at **Attachment 2** for information. Members will be aware that since that report was written, the Government has announced its Spending Review and Autumn Statement.
- 1.4 Given also that the Local Government Settlement has not yet been received, the report is also primarily for information.
- 1.5 Cabinet did make a number of resolutions regarding the next steps, however, and these are as set out in the attached report, subject to call-in. The full Cabinet resolutions are available elsewhere on the agenda.
- 1.6 At the time of writing this referral item, it was expected that the Local Government Settlement would be announced in the week before Christmas, but no specific date had been set.

CONCLUSION OF IMPACT ASSESSMENT

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

See attached budget update report.

LEGAL IMPLICATIONS

See attached reports.

FINANCIAL IMPLICATIONS

See attached reports.

OTHER RESOURCE IMPLICATIONS

See attached budget update report.

SECTION 151 OFFICER'S COMMENTS

See attached reports; the s151 Officer has no further comments to add.

MONITORING OFFICER'S COMMENTS

See attached reports; the Monitoring Officer has no further comments to add.

BACKGROUND PAPERS

None.

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