

# LONDON BOROUGH OF BROMLEY

## STATEMENT OF EXECUTIVE DECISION

The Portfolio Holder for Resources, Councillor Graham Arthur has made the following executive decision:

### **TREASURY MANAGEMENT - QUARTER 2 PERFORMANCE 2017/18 & MID-YEAR REVIEW**

#### **Reference Report:**

*Treasury Management - Quarter 2 Performance 2017/18 & Mid-Year Review*

#### **Decision:**

- 1. That the Treasury Management performance for the second quarter of 2017/18 be noted;**
- 2. That Council be recommended to approve the 2017/18 prudential indicators as set out in Annex B1 of the report; and**
- 3. That Council be recommended to approve the increase in limit to £100m for pooled funds/collective investment vehicles as set out in the report.**

#### **Reasons:**

In line with government guidance, the Council's policy is to seek to achieve the highest rate of return on investments whilst maintaining appropriate levels of risk, particularly security and liquidity.

As a result of the good returns earned by the Council's current investments in pooled funds, the lack of 'simple' investment opportunities providing a good return, and the need for the Council to generate income, it is proposed that the limit for such investments be increased from £80m to £100m.

The proposed decision was scrutinised by the Executive and Resources PDS Committee on 29th November 2017 and the Committee supported the proposal.

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Councillor Graham Arthur  
Portfolio Holder for Resources

**Mark Bowen**  
**Director of Corporate Services**  
**Bromley Civic Centre**  
**Stockwell Close**  
**Bromley BR1 3UH**

**Date of Decision:** 6 December 2017

**Implementation Date (subject to call-in):** 13 December 2017

**Decision Reference:** RES17022