

Decision Maker: COUNCIL

Date: Monday 14 December 2015

Decision Type: Non-Urgent Non-Executive Non-Key

Title: TREASURY MANAGEMENT - PERFORMANCE Q2 2015/16 & MID-YEAR REVIEW

Contact Officer: Graham Walton, Democratic Services Manager
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Chief Officer: Mark Bowen, Director of Corporate Services

Ward: N/A

1. Reason for report

- 1.1 At the meeting on 26th November 2015, the Resources Portfolio Holder and the Executive and Resources PDS Committee received the attached report summarising treasury management activity during the period up to 30th September 2015. The report also updated Members on the Council's investment with Heritable Bank and included a mid-year review of the Treasury Management Strategy Statement and Annual Investment Strategy. Council is requested to note the report and approve the changes to the prudential indicators set out in Annex B1. For clarification, we are required by statute to agree and publish prudential indicators, primarily to confirm that our capital expenditure plans are affordable and sustainable. As Members will be aware, Bromley does not borrow to finance its capital expenditure and, as a result, many of the indicators do not have any real relevance for the Council.
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2. **RECOMMENDATION**

Council is recommended to note the report and approve changes to the 2015/16 prudential indicators, as set out in Annex B1 to the report.

Corporate Policy

1. Policy Status: Existing Policy:
 2. BBB Priority: Excellent Council:
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Financial

1. Cost of proposal: Not Applicable:
 2. Ongoing costs: Non-Recurring Cost:
 3. Budget head/performance centre: Interest on Balances
 4. Total current budget for this head: £2.741 (net interest earnings) in 2015/16; currently forecast to be £0.6m over budget.
 5. Source of funding: Net investment income
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Staff

1. Number of staff (current and additional): 0.25 fte
 2. If from existing staff resources, number of staff hours: 9 hours per week
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Legal

1. Legal Requirement: Non-Statutory - Government Guidance:
 2. Call-in: Not Applicable:
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Customer Impact

1. Estimated number of users/beneficiaries (current and projected): Not Applicable
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Ward Councillor Views

1. Have Ward Councillors been asked for comments? Not Applicable
2. Summary of Ward Councillors comments: Not applicable

Non-Applicable Sections:	Policy/Finance/Legal/Personnel
Background Documents: (Access via Contact Officer)	See attached report