

**COUNCIL  
16 JANUARY 2020**

**PART 1 – PUBLIC DOCUMENT**

**ITEM 6c**

**TITLE OF REPORT: ITEM REFERRED FROM CABINET: 17 DECEMBER 2019 - INVESTMENT STRATEGY (CAPITAL AND TREASURY) MID-YEAR REVIEW 2019/20**

***Extract from the draft Minutes of the Cabinet meeting held on 17 December 2019***

The Executive Member for Finance and IT presented the report entitled Investment Strategy (Capital and Treasury) Mid-Year Review 2019/20 together with the following appendices:

- Appendix A - Capital Programme Detail including Funding 2018/19 onwards;
- Appendix B - Treasury Management Update.

The Executive Member for Finance and IT proposed that recommendation 2.4 be amended to read:

“Cabinet recommends to Council that it is asked to note the position of Treasury Management activity as at the end of September 2019.”

He thanked the Service Director – Resources and his tem for all of their work regarding the budget and finances of the Council.

The Chairman drew attention to the referral from the Finance, Audit and Risk Committee meeting held on 5 December 2019 and noted that no additional recommendations to those in the report had been made.

It was moved by Councillor Ian Albert, seconded by Councillor Martin Stears-Handscomb and:

**RESOLVED:**

- (1) That the forecast expenditure of £5.886million in 2019/20 on the capital programme, paragraph 8.2 refers, be noted;
- (2) That the adjustments to the capital programme for 2019/20 onwards as a result of the revised timetable of schemes detailed in table 2, increasing the estimated spend in 2020/21 and beyond by £1.369million be approved;
- (3) That the position of the availability of capital resources, as detailed in table 3 paragraph 8.6 and the requirement to keep the capital programme under review for affordability be noted.

**RECOMMENDED TO COUNCIL:** That the position of Treasury Management activity as at the end of September 2019 be noted.

**REASONS FOR DECISIONS:**

- (1) Cabinet is required to approve adjustments to the capital programme and ensure the capital programme is fully funded;
- (2) To ensure the Council's continued compliance with CIPFA's code of practice on Treasury Management and the Local Government Act 2003 and that the Council manages its exposure to interest and capital risk.