

Subject:	Extract from the proceedings of the Policy & Resources Committee meeting held on the 17 March 2016 – Treasury Management Policy Statement 2015/16		
Date of Meeting:	21 June 2016		
Report of:	Head of Legal & Democratic Services & Monitoring Officer		
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Wards Affected:	All		

FOR GENERAL RELEASE***Action Required of the Audit & Standards Committee:***

To receive the report referred from the Policy & Resources for information.

Recommendations:

That the Committee note the report.

BRIGHTON & HOVE CITY COUNCIL
POLICY & RESOURCES COMMITTEE

4.00pm 17 MARCH 2016

AUDITORIUM - THE BRIGHTELM CENTRE

MINUTES

Present: Councillor Morgan (Chair)

Also in attendance: Councillor Hamilton (Deputy Chair), G Theobald (Opposition Spokesperson), Mac Cafferty (Group Spokesperson), Janio, Meadows, Mitchell, A Norman, Sykes and Wealls

PART ONE

144 TREASURY MANAGEMENT POLICY STATEMENT 2016/17

- 144.1 The Committee considered a report of the Acting Executive Director for Finance & Resources in relation to Treasury Management Policy Statement 2016/17. The report sought to recommend a treasury management policy statement (TMPS) and treasury management practices for the financial year commencing on 1 April 2016.
- 144.2 In response to Councillor Sykes it was explained that the authority had made additional borrowing this year as monitoring of the market had allowed the Council to take advantage of very favourable rates; cash flow was mapped out of future to ensure it was maintained.
- 144.3 Councillor A. Norman highlighted the excellent work of the team and the skill demonstrated year on year by Officers.
- 144.4 Councillor Hamilton noted that there was no change to the basic policy and commended the work of Officers.
- 144.5 In response to Councillor Janio it was explained that Full Council agreed the overall borrowing limits; any decision to exceed this agreed level would need to be a decision of Council and would only be recommended with a strong financial case.
- 144.6 The Chair then put the recommendations to the vote.
- 144.7 **RESOLVED:**
- 1) That Policy & Resources Committee note that there are no changes to the Treasury Management Policy Statement and Treasury Management Practices approved by Policy & Resources Committee on 19 March 2015.

- 2) That Policy & Resources approve the Borrowing Strategy as set out in Appendix 3 to this report.

