



NORTHAMPTON
BOROUGH COUNCIL

COUNCIL

25 February 2010

Agenda Status: Public

Directorate: Finance & Support

Report Title	TREASURY STRATEGY 2010-11 TO 2012-13
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1. Summary

1.1 The purpose of the report is to bring to Council the proposed:

- Update to Financial Regulations in respect of the adoption of the revised CIPFA Treasury Management in the Public Services; Code of Practice and Cross Sectoral Guidance Notes (Fully revised second edition 2009)
- Treasury Management Policy Statement
- Treasury Management Practices (TMPs) and TMP Schedules for 2010-11
- Treasury Strategy for 2010-11

2. Recommendations

2.1 That Council approve:

- a) The adoption of the revised CIPFA Treasury Management in the Public Services; Code of Practice and Cross Sectoral Guidance Notes (Fully revised second edition 2009)
- b) The replacement of existing paragraph 5.9 of the Council's Financial Regulations with the wording at Cabinet report Annex A
- c) The Treasury Management Policy Statement at Cabinet report Annex B
- d) The Treasury Management Practices (TMPs) and TMP Schedules for 2010-11 at Cabinet report Annex C
- e) The Treasury Strategy for 2010-11 at Cabinet report Annex D, incorporating:
 - (i) The Capital Financing and Borrowing Strategy for 2010-11 including:

- The Council's policy on the making of Minimum Revenue Provision (MRP) for the repayment of debt, as required by the Local Authorities (Capital Finance & Accounting) (Amendments) (England) Regulations 2008.
 - The Affordable Borrowing Limit for 2010-11 as required by the Local Government Act 2003.
- (ii) The Investment Strategy for 2010-11 as required by the CLG (formerly ODPM) Guidance on Local Government Investments issued in 2004.

2.2 That Council note:

- a) The proposed Debt Financing Budget 2010-11 to 2012-13 (Cabinet report paragraph 3.2.15 and Annex F).
- b) Adherence to the Council's policy on reserves and balances (Cabinet report paragraph 3.2.16).
- c) Compliance with the requirement under the Local Government Finance Act 1992 to produce a balanced budget (Cabinet report paragraph 3.2.17 & 3.2.18).

3. Report Background

See Cabinet report attached

4. Implications (including financial implications)

4.1 Resources and Risk

See Cabinet report attached

4.2 Legal

See Cabinet report attached

4.3 Other Implications

See Cabinet report attached

5. Background Papers

See Cabinet report attached

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