



Meeting: Council

Date: Wednesday 20 February 2013

Subject: Treasury management and prudential indicators 2013/14

Report of: Councillor Gill Mattock on behalf of the Cabinet

The Council is asked to consider the minute and resolution of the Cabinet meeting held on 6 February 2013 as set out below.

Further copies of the report to Cabinet are available on request – please see end of this report. A copy may be seen on the Council’s website at:

<http://www.eastbourne.gov.uk/council/meetings/cabinet/>

The Council is recommended to:-

Approve the recommendations of the Cabinet as set out below.

***86 Treasury management and prudential indicators 2013/14** (Cabinet, 12 September 2012, page 125, minute 35).

86.1 Cabinet considered the report of the Chief Finance Officer seeking approval to the Council’s borrowing and investment strategies in line with legislative and other regulatory requirements as described in the report. It was expected that interest rates would remain at a low level for some time to come. The Chief Finance Officer emphasised that the Council’s investment strategy was one of avoiding avoid risk rather than seeking high returns.

*86.2 **Resolved (budget and policy framework decision):** (1) That full Council, at their meeting on 20 February 2013, be recommended to approve the following:

(a) The treasury management strategy and annual investment strategy as set out in the report;

(b) the methodology for calculating the minimum revenue provision set out at paragraph 2.3 of the report;

(c) the prudential and treasury indicators as set out in the report; and

(d) the specified and non-specified investment categories listed in appendix 3 to the report.

For a copy of the report please contact Local Democracy at 1 Grove Road,
Eastbourne, BN21 4TW. Tel. (01323) 415022 or 415021.
E-mail: localdemocracy@eastbourne.gov.uk

For further information please contact Alan Osborne, Chief Finance Officer,
Financial Services, 1 Grove Road, Eastbourne, BN21 4TW. Tel: (01323) 415149
E-mail: alan.osborne@eastbourne.gov.uk

(der\P:\council\13.02.20\treasury management)