
**PRUDENTIAL INDICATORS AND TREASURY MANAGEMENT
STRATEGY REPORT 2007/08**

Responsible Cabinet Member(s) - Councillor John Williams, Leader

Responsible Director(s) – Paul Wildsmith, Director of Corporate Services

Purpose of the Report

1. The report requests the Council to review and adopt the prudential indicators and limits within the attached report and approve the Treasury Management Strategy for 2007/08.

Information

2. A detailed report was presented to Cabinet on 30th January 2007, setting out the proposed prudential indicators and Treasury Management Strategy for 2007/08. Cabinet agreed the recommendations and forwarded the report to Resources Scrutiny Committee for consideration. A copy of the report is attached at **Annex 1**.
3. Resources Scrutiny Committee examined the report on 16th February 2007 and supported those recommendations.
4. Cabinet further considered the report and the views of Resources Scrutiny Committee on 28th February 2007. At that meeting, Cabinet agreed to recommend to Council the proposals contained in paragraph 64 (a) to (c) of **Annex 1**.

Outcome of Consultation

5. The issues contained in this report do not require formal consultation.

Legal Implications

6. This report has been considered by the Borough Solicitor for legal implications in accordance with the Council's approved procedures. There are no issues which the Borough Solicitor considers need to be brought to the specific attention of Members, other than those highlighted in the report.

Section 17 of the Crime and Disorder Act 1998

7. The contents of this report have been considered in the context of the requirements placed on the Council by Section 17 of the Crime and Disorder Act 1998, namely, the duty on the Council to exercise its functions with due regard to the likely effect of the exercise of those functions on, and the need to do all that it reasonably can, to prevent crime and disorder in its area. It is not considered that the contents of this report have any such effect.

Council Policy Framework

8. The issues contained within this report are required to be considered by Council.

Recommendations

9. Council are requested to: -

- (a) Adopt the prudential indicators and limits for 2007/08 to 2010/11 in Tables 3 to 11 of Annex 1
- (b) Approve the Treasury Management Strategy 2007/08 in paragraphs 33 to 57 of Annex 1 and the treasury management prudential indicators in Table 12 of Annex 1
- (c) Approve the Investment Strategy 2007/08 contained in the Treasury Management Strategy and the detailed criteria included in Appendix 2 of Annex 1

Reasons

10. The recommendations are supported by the following reasons: -

- (a) To comply with the Prudential Code for Capital Finance in Local Authorities and DCLG guidance on investments
- (b) To comply with the requirements of the Local Government Act 2003
- (c) To approve a framework for officers to work within when making investment decisions.

Paul Wildsmith
Director of Corporate Services

Background Papers

No background papers were used in the preparation of this report other than those referred to in Annex A.

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