

The City of Edinburgh Council

10.00am, Thursday 12 March 2020

Annual Treasury Management Strategy 2020/21 – referral from the Finance and Resources Committee

Executive/routine	
Wards	All
Council Commitments	

1. For Decision/Action

- 1.1 The Finance and Resources Committee has referred a report on the Capital Strategy 2020-2030 – Annual Report to Council for approval.

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Referral Report

Annual Treasury Management Strategy 2020/21

2. Terms of Referral

- 2.1 On 5 March 2020, the Finance and Resources Committee considered a report setting out the proposed Treasury Management Strategy for the Council for 2020/21.
- 2.2 This comprised of an Annual Investment Strategy and a Debt Management Strategy. There is a statutory requirement for Council to approve this in advance of the new financial year.
- 2.3 The Finance and Resources Committee agreed:
- 2.3.1 To note the Annual Treasury Strategy 2020/21 and refer the report to the City of Edinburgh Council for approval of the report and the change to the Council's Treasury Management Policy Statement and subsequent remit by the City of Edinburgh Council to the Governance Risk and Best Value Committee for scrutiny.
- 2.3.2 To note the key points in the report, that:
- The Council's total capital expenditure is forecast to be £2.104bn between 2019/20 and 2023/24 with an underlying need to borrow at 31 March 2024 forecast to be £2.310bn;
 - The Council will continue to fund its Capital Financing Requirement from temporary investment balances over the next year; and
 - The Council will continue to seek opportunities to mitigate future interest rate risk with alternatives to the Public Works Loan Board (PWLB) and lock out the risk where appropriate.

3. Background Reading/ External References

Minute of the Finance and Resources Committee of 5 March 2020

4. Appendices

Appendix 1 – report by the Executive Director of Resources