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## REPORT OF CABINET

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### MEETING HELD ON 16 FEBRUARY 2006

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Chair: \* Councillor N Shah

Councillors: \* D Ashton \* Marie-Louise Nolan  
\* Burchell \* O'Dell  
\* Margaret Davine \* Bill Stephenson  
\* Dighé \* Thornton  
\* C Mote

\* Denotes Member present

[Note: The following Councillors also attended this meeting to speak on the items indicated: Councillor Miss Bednell - Minute No. 909, Councillors Mitzi Green and Janet Mote - Minute No. 913 and Councillor Jean Lammiman - Minute No. 911].

#### **PART I - RECOMMENDATIONS**

##### **RECOMMENDATION II - Treasury Management Strategy 2006/07 and Prudential Indicators 2006/07 to 2008/09**

The Director of Financial and Business Strategy introduced the report, which advised that the Council was required to approve a Treasury Management Strategy each year and was based on a number of principles. The Council was also required to approve a number of prudential indicators to 2006-07 to 2008-09. She indicated that a low risk approach had been taken.

A Member expressed concern at the level of total debt and indicated the need to take a longer-term view.

##### **Resolved to RECOMMEND:**

That (1) the Treasury Management Strategy for 2006-07, as set out in paragraphs 1-16 of the report of the Director of Financial and Business Strategy, be approved;

(2) the Council's spending list, as set out in Appendix 2 to the report of the Director of Financial and Business Strategy, be approved;

(3) the Prudential Indicators for 2007-08 to 2008-09, set out in paragraphs 17-38 of the report of the Director of Financial and Business Strategy, be approved.

**Reason for Recommendation:** To promote effective financial management and to comply with the Local Authorities (Capital Finance and Accounting) (England)

Regulations 2003 and other relevant guidance. The Council's lending and borrowing policies and performance underpinned the Revenue Budget and the achievement of the Capital Programme and therefore indirectly contributed to all the Council's corporate priorities. The Prudential Indicators provided the framework for investment and borrowing decisions.

