

WRITTEN STATEMENT OF A KEY DECISION CABINET

ITEM:	2009/10 DRAFT TREASURY MANAGEMENT STRATEGY
Members Present:	Councillors: RJ Phillips (Leader), AJM Blackshaw, JP French (Deputy Leader), JA Hyde, JG Jarvis, PD Price, DB Wilcox.
Date of Decision:	19 February 2009
Exempt:	No
Confidential	No
<p>This is a key decision because</p> <p>It is likely to result in the Council incurring expenditure above agreed budgets for the service or function (shown as a line in the budget book) to which the decision relates but allowing for virements between budget heads and savings within budget heads of up to £500,000. It is significant in terms of its effect on communities living or working in Herefordshire in an area comprising one or more wards</p>	
The item was included in the Forward Plan.	
Urgency/Special Urgency: (As defined in Constitution)	No
Purpose:	To propose the draft treasury management strategy and prudential indicators for 2009/10.
Decision:	<p>THAT Cabinet recommends to Council that:</p> <ul style="list-style-type: none"> a) the Prudential Indicators detailed in Appendix 1, which include the draft Capital Programme, be endorsed; b) the Treasury Management Strategy in Appendix 2 be endorsed; c) it be recommended to council that the borrowing limits outlined in Appendix 2 be approved; and d) the council's Minimum Revenue Provision Policy for 2009/10 in Appendix 4 be approved.
Reasons for the Decision:	<p>The setting of Prudential Indicators and the reporting of the council's Treasury Management Strategy for the coming financial year is required by the CIPFA Prudential Code for Capital Finance and the CIPFA Code of Practice on Treasury Management.</p> <p>The primary requirement of the Code of Practice on Treasury Management in the Public Services (2001) is the approval by full council of a policy statement that sets out the council's overall</p>

	approach to treasury management operations.
Options Considered:	There are no alternative options
Declaration of Interest:	
Date the key decision is due to take effect:	26 February 2009

COUNCILLOR RJ PHILLIPSDate: 19 February 2009 LEADER OF THE COUNCIL

To be completed by officer:	
Date consent received from Chairman of Strategic Monitoring Committee:	
Subject to Call-in:	This Decision was not called in
Was the decision modified?	No
If yes Cabinet Member (.....) decision reference:	
If no any comment(s) to be noted	
Date original decision took effect:	26 February 2009