
EXCERPT FROM THE MINUTES OF THE BUSINESS AND TRANSFORMATION HELD ON 7 DECEMBER 2021

(i) Treasury Management Quarter 2 2021/22 and Forecasts for 2022/23 to 2026/27

The Corporate Director of Finance and Resources submitted report RD.49/21 providing the regular quarterly report on Treasury Transactions, together with an interim report on Treasury Management as required under the Financial Procedure Rules. The report also discussed the City Council's Treasury Management estimates for 2022/23 with projections to 2026/27 and set out information regarding the requirements of the Prudential Code on local authority capital finance.

Treasury Management projections were reviewed annually to ensure that current interest rate forecasts were updated, and that current and future spending implications were built into the cash flow forecasts model. Average cash balances would need to be amended to reflect revised forecasts for anticipated capital receipts, capital expenditure and use of revenue reserves and that would adjust the final pressure/saving requirement from treasury management. The draft base Treasury Management estimates for 2022/23 with projections for 2026/27 were set out at Appendix C.

The Executive had considered the matter at their meeting on 22 November 2021 (EX.135/21 referred) and received RD.49/21 and the projections for 2022/23 to 2026/27 be incorporated into the Budget reports considered elsewhere on the Agenda.

RESOLVED - That the Treasury Management Quarter 2 2021/22 and Forecasts for 2022/23 to 2026/27 be received (RD.49/21).