

Extract from later draft showing changes to the printed copy of Appendix K to Paper MCa/17/41

The officers then responded to Members' questions about various aspects of Paper JAC/17/15 and its Appendices including the following:-

- Page 36, Appendix C – **Why is there a difference between the Councils'** non-treasury investments as at 31 October 2017?
*The difference between the BDC and the MSDC figures is **This can be** explained by the dates of completions – whereas there were some for BDC before that date, MSDC did not have any completions until after that date.*

- Page 36, Appendix C – **Why is there a difference in the** PWLB rates **between the Councils?**
*The difference between the rates applicable to the 2 Councils **This can be** explained by the MSDC loans being older and taken out at a higher rate (4.15%) whereas BDC loans are more recent, taken out when rates were lower (3%).*

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• **Appendix F – pages 43/44 – ratio change /gross debt? What proportion is the gross debt of the Authorised Limit each year?**
Reflects changes in the capital programme over a period of time. The table will be adjusted to show this proportion.

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• Page 20 – it was requested that officers look at changes to separate out different elements of borrowing.
*This will be undertaken, and reference to social purpose of investments will be included. **This is likely to be required under the forthcoming changes so will be included next year.** It was noted that there is no fixed term debt to finish in 2018/19 so average rates are likely to be similar to those shown for 2017/18.*

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• **Debt renewal curves What is the profile of when the existing debt matures?**
See page 40 – table in para 3.1. Majority of BDC debt is over 10-20 years, 10-30 years for MSDC.

As a result of their scrutiny, Members were in agreement with the recommendations in Paper JAC/17/15, subject to the correction of the figures in relation to the Capital Financing figures for MSDC.

RECOMMENDED TO BABERGH AND MID SUFFOLK CABINETS AND COUNCILS

(1) That the following be approved:

- (a) The Treasury Management Strategy for 2018/19, including the Annual Investment Strategy set out in Appendix A to Paper JAC/17/15.**
- (b) The Treasury Management Policy Statement set out in Appendix B to Paper JAC/17/15.**
- (c) The Treasury Management Indicators set out in Appendix E to Paper JAC/17/15.**
- (d) The Prudential Indicators and Minimum Revenue Provision Statement set out in Appendix F (subject to amendments to correct the figures in the Capital Financing – General Fund for Mid Suffolk to reflect the error identified by the Committee) and Appendix G to Paper JAC/17/15.**

(2) That the key factors and information relating to and affecting Treasury Management activities set out in Appendices C, D and H to Paper JAC/17/15 be noted.