



**To:** Business Coordination Board

**From:** Chief Finance Officer

**Date:** 24 January 2019

## **Treasury Management Mid-Year Review 2018/19 and Treasury Management Strategy 2019/20**

### **1. Purpose**

1.1 The purpose of this report is to present the Treasury Management Mid-Year review 2018/19 and the Treasury Management Strategy for 2019/20 to the Business Coordination Board (the "Board").

### **2. Recommendation**

2.1 The Board is invited to note the TM Mid-Year Review 2018/19 and the TM Strategy for 2019/20.

### **3. Background**

3.1 The Treasury Management mid-year report describes the treasury management activity in the first half of 2018/19 compared to the strategy developed prior to the start of that year, as well as providing an economic update.

3.2 The Office of the Police and Crime Commissioner is required to have a Treasury Management Strategy in place, which is reviewed annually. CIPFA defines treasury management as *"The management of the local authority's investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks."*

3.3 The Commissioner's Chief Finance Officer reviewed the strategy during its production. Given the current economic uncertainty surrounding Brexit, the future of police funding and emerging cost pressures for 2019/20 and beyond, no change to time limits on investments or credit ratings is proposed for 2019/20 and it is recommended that the current treasury management strategy is maintained.

**4. Treasury Management Mid-Year Review 2018/19 and Treasury Management Strategy 2019/20**

4.1 The mid-year review can be found at Appendix 1.

4.2 The 2019/20 Strategy can be found at Appendix 2.

**5. Recommendation**

5.1 The Board is recommended to note the TM Mid-Year Review 2018/19 and the TM Strategy for 2019/20.

**BIBLIOGRAPHY**

<b>Source Document(s)</b>	Treasury Management Mid-Year Review 2018/19 Treasury Management Strategy 2019/20
<b>Contact Officer(s)</b>	Matthew Warren, Chief Finance Officer, OPCC