

FC10. Referral from Executive – 10 April 2018

Treasury Management Strategy 2018/19

Council considered a report by the Director of Corporate and Housing Services fulfilling the requirement in the Code of Practice for Treasury Management that an annual strategy be submitted to Council for approval. The strategy had been considered by the Executive at its meeting on 10 April 2018 (ref EX6) and provided information on expected treasury activities for 2018/19.

The strategy set out:-

- the economic and interest rate outlook;
- debt outstanding at 1 April 2018;
- the short and longer term borrowing requirements for 2018/19;
- borrowing and investment strategies;
- treasury indicators and treasury management advisers;
- migration of banking services from Clydesdale Bank to the Royal Bank of Scotland which commenced in January 2018, and
- elected member and officer training.

Decision

Council:-

- (1) **agreed to adopt the Borrowing Strategy for 2018/19 as set out in section 4.2 of the appendix to the report;**
- (2) **agreed to adopt the Investment Strategy for 2018/19 and approved the list of “Permitted Investments” as set out in section 4.3 of the appendix to the report;**
- (3) **approved the Treasury Indicators as set out in section 4.5 of the appendix to the report;**
- (4) **noted the Council’s new banking contract with the Royal Bank of Scotland, and**
- (5) **agreed to write to:-**
 - **the Royal Bank of Scotland expressing concern at the closure of local branches and the export of jobs to India and the wage rates paid there;**
 - **other major banks which had closed, or planned to close, branches in the Falkirk area expressing concern, and**
 - **the relevant Secretary of State expressing concern regarding local bank branch closures.**