

NORTH DEVON COUNCIL

POLICY DEVELOPMENT COMMITTEE: 9TH FEBRUARY 2023

**MINUTE EXTRACT OF THE STRATEGY AND RESOURCES COMMITTEE HELD
ON 6TH FEBRUARY 2023 IN RESPECT OF ITEM 9 ON THE POLICY
DEVELOPMENT COMMITTEE AGENDA**

100 TREASURY MANAGEMENT STRATEGY STATEMENT 2023/24

The Committee considered a report by the Director of Resources and Deputy Chief Executive (circulated previously) regarding Treasury Management Strategy Statement 2023/24.

The Head of Governance gave the Committee the following highlights:

- Section 5.2 showed a table detailing the projected Capital Financing Requirement (CFR) for the Council.
- The Council was asked to approve the CFR projections below:

£000	2021/22	2022/23	2023/24	2024/25	2025/26
	Actual	Estimate	Estimate	Estimate	Estimate
Capital Financing Requirement					
Total CFR	21,699	24,482	33,323	38,608	37,112
Movement in CFR	17,108	2,783	8,841	5,285	(1,496)

Movement in CFR represented by:					
Net financing need for the year (above)	16,731	2,674	8,550	4,251	(125)
Financing Lease – Capital Costs	891	974	1,270	2,489	373
Less MRP/VRP	(514)	(733)	(747)	(1,045)	(1,059)
Finance Lease Principal Payments (MRP)		(132)	(232)	(410)	(685)
Movement in CFR	17,108	2,783	8,841	5,285	(1,496)

- Appendix A of the report detailed the Treasury Management Practice adhered to by the Council.

RECOMMENDED that Council approve:

- (a) The Treasury Management Strategy Statement, Minimum Revenue Provision Policy Statement and Annual Investment Statement 2023/24, including the Treasury Management and Prudential Indicators for 2023/24 to 2025/26; and
- (b) The updated Treasury Management Practices as detailed in Appendix A of the report.