

**NORTH DEVON COUNCIL**

**COUNCIL: 21<sup>ST</sup> FEBRUARY 2024**

**MINUTE EXTRACT OF THE POLICY DEVELOPMENT COMMITTEE HELD ON 12  
FEBRUARY 2024 IN RESPECT OF ITEM 16(A) ON THE COUNCIL AGENDA**

**33. TREASURY MANAGEMENT STRATEGY STATEMENT 2024/25**

The Committee considered a report by the Director of Resources and Deputy Chief Executive (circulated previously) regarding the Treasury Management Strategy Statement for 2024/25 together with Minute Extract of Strategy and Resources on 5th February 2024.

The Head of Governance highlighted the following:

- Section 5.1 of the report detailed the Capital expenditure and the net financing need.
- Section 5.2 of the report detailed the impact of the Capital Financing Requirement (CRF).
- Section 5.4 of the report detailed forecast year end resources.
- Section 6.1 of the report detailed external debt projections.
- Section 6.3 of the report detailed forecasts of interest rates.
- The Annual Investment Strategy could be seen at section 7 of the report, with section 7.2 detailing counterparty limits and durations.

In response to questions, the Director of Resources and Deputy Chief Executive and the Head of Governance advised the following:

- External treasury advisors who had worked with the Council for a number of years produce a forecast for interest rates and provided guidance to the Council in relation to borrowing.
- The Treasury Advisory Service looked at the economy together with previous trends and this work was outsourced to them by the Council because they were the experts in providing treasury advice.

RESOLVED, that the decisions and recommendations of the Strategy and Resources Committee be endorsed.