



COUNCIL MEETING

22 September 2016

**AMENDMENT TO THE TREASURY POLICY STATEMENT
AND TREASURY STRATEGY 2016/17 TO 2018/19**

Mike Barker, Acting Chief Executive

EXECUTIVE SUMMARY

1. The purpose of this report is to seek approval of an amendment to the Treasury Policy Statement and Treasury Strategy for 2016/17 to 2018/19.
2. The report proposes that the Treasury Strategy be amended to exclude the UK from the requirement to have a sovereign rating of AA+ for investment purposes. Failure to adopt this amendment could mean that the Council is in a position where no deposits can be made with UK Banks.
3. The Cabinet has considered the facts and issues arising from the report including alternative options and took all relevant advice before formulating their recommendation.

RECOMMENDATION

4. It is recommended that Council approve the changes to the Treasury Strategy as follows:
 - Section 6. Investment Strategy 2016/17 to 2018/19 to change to reflect the exclusion of the UK from the requirement to have a sovereign rating of AA+ as shown in Appendix 2 of the attached report.