

# FAREHAM

## BOROUGH COUNCIL

2023/24  
Decision No.  
2516

### Record of Decision by Executive

Monday, 5 February 2024

<b>Portfolio</b>	Policy & Resources
<b>Subject:</b>	<b>Treasury Management Strategy 2024/25</b>
<b>Report of:</b>	Chief Executive Officer
<b>Corporate Priority:</b>	Responsive, Inclusive and Innovative Council

**Purpose:**

The report considers the draft Treasury Management Strategy and investment Strategy for 2024/25, prior to its submission to the Council for approval.

Regulations require the Council to prepare and formally approve both an annual Treasury Management Strategy and an Investment Strategy. The document for 2024/25 is attached as Appendix A to the report for consideration by the Executive before being submitted to Council for approval.

In the past 12 months, the Council's investment balance has ranged between £18 million and £38 million, lower levels are expected in the forthcoming year due to capital programme expenditure. The Council expects to be a long-term borrower and new treasury investments will therefore be made primarily to manage day-to-day cash flows using short-term low risk instruments. The existing portfolio of strategic pooled funds will be maintained to diversify risk into different sectors and boost investment income.

Borrowing levels are expected to be £74.3 million at the end of 2024/25. The Council has previously raised all of its long-term borrowing from the Public Works Loan Board (PWLB) but will consider long-term loans from other sources. PWLB loans are no longer available to local authorities planning to buy investment assets primarily for yield.

**Options Considered:**

As recommendation.

**Decision:**

RESOLVED that the Executive:

- (a) endorses the draft Treasury Management Strategy and Investment Strategy for 2024/25, as attached at Appendix A to the report; and
- (b) agrees to submit the Strategy to Council for approval.

**Reason:**

In accordance with the Code of Practice for Treasury Management in the Public Services and guidance from the Ministry for Housing Communities and Local Government (MHCLG), the Treasury Management Strategy and Investment Strategy have to be approved by full Council.

**Confirmed as a true record:**

Councillor SDT Woodward (Executive Leader)

Monday, 5 February 2024