

## SOUTHEND-ON-SEA BOROUGH COUNCIL

## CHANGES FROM THE REVISED 2016/17 TREASURY MANAGEMENT POLICY

| Appendix | Paragraph       | Change  | Reason for the change                           |
|----------|-----------------|---|---|
| 1        | 7.4             | A new paragraph to allow the Section 151 Officer to borrow for the purposes of financing regeneration and other infrastructure related projects.  | To provide greater flexibility of the strategy. |
| 2        | 5.10 in 2016/17 | <p>The following paragraph has been removed as it is not applicable to 2017/18:</p> <p><i>Recalculation of borrowing pools following transfer of assets financed by borrowing from HRA to GF:</i></p> <ul style="list-style-type: none"> <li>• Southend-on-Sea Borough Council - GF £ 1m</li> <li>• Southend-on-Sea Borough Council - HRA £ (1)m</li> </ul> | Paragraph not applicable to 2017/18             |
| 3        | 2.1             | The paragraph has been amended to reflect the use of new fund managers, with a table added to summarise the type of fund, fund manager and estimated average balance in 2017/18.  | To reflect changes in external fund managers    |
| 3        | 2.5             | A new paragraph to allow the Section 151 Officer to place monies in Short Dated Bond Funds or Enhanced Cash Funds to take full advantage of the knowledge and experience of fund managers.  | To provide greater flexibility of the strategy  |
| 3        | 3.6             | A new paragraph to allow the Section 151 Officer to provide loan facilities to Development Companies focused on regeneration and other infrastructure related projects, as appropriate and following the necessary due diligence being satisfactorily completed.  | To provide greater flexibility of the strategy. |

| <b>Appendix</b> | <b>Paragraph</b> | <b>Change</b>   | <b>Reason for the change</b>                 |
|-----------------|------------------|---|--|
| 3               | 6.4              | A new paragraph to specify the limit on deposits into Short Dated Bond Funds. | To reflect changes in external fund managers |
| 3               | 6.5              | A new paragraph to specify the limit on deposits into Enhanced Cash Funds.    | To reflect changes in external fund managers |
| 3               | Annex A          | New lines added to include Short Dated Bond funds and Enhanced Cash funds.    | To reflect changes in external fund managers |