

## **SCRUTINY TASK GROUP**

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**Meeting:** Budget Scrutiny Task Group (Standing)  
**Place:** County Hall, Trowbridge  
**Room:** Committee Room 3  
**Date:** 12<sup>th</sup> December 2008  
**Time:** 11.00am

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Please direct any enquiries on this Agenda to Karen Linaker, Scrutiny Support Officer, Department of Resources, County Hall, Trowbridge, direct line: 01225 713056 or email: [karenlinaker@wiltshire.gov.uk](mailto:karenlinaker@wiltshire.gov.uk)

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### **Membership:**

**Mr Tony Molland (Chairman)**

**Mr Patrick Coleman**

**Mr Peter Fuller**

**Mr William Moss**

**Mr Jeff Osborn**

**Mr Ricky Rogers**

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- (1) Public Participation and Written Documentation Notification of questions or any written documentation should be given to the Scrutiny Support Officer named above at least **48 hours** prior to a task group meeting taking place.
  - (2) Substitutions Due to the nature of scrutiny task group reviews, substitutions are not permitted.
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**1. Apologies for Absence**

**2. Review of the Treasury Management Strategy (enclosed)**

At the County Council meeting on the 11<sup>th</sup> November, members agreed that the current Treasury Management Strategy should be scrutinised, and that this scrutiny exercise should give consideration to investment and cash flow. This decision was made following a motion put to Council by Mr Ian West regarding the current economic crisis, in particular the collapse and freezing of many banks.

The task group has asked the Chief Financial Officer to prepare a briefing note to assist members in carrying out this scrutiny, and in particular to explain:

- (a) what are the investment and cash flow issues associated with the current Treasury Management Strategy and the risks it faces
- (b) what are the implications of the council agreeing to “move towards an even more risk adverse approach than at present”, as the approach to treasury management during this period of economic instability

This briefing note will be issued to members in due course. In the meantime, the following papers which relate to the strategy are enclosed with this agenda - these provide useful background information to assist with this scrutiny exercise:

- (i) 16<sup>th</sup> Dec 08 – Cabinet Report: Interim Report on the Treasury Management Strategy 2008/09
- (ii) 21<sup>st</sup> Oct 08 – Cabinet Report: Treasury Management Strategy 2008/09 Update & Minute
- (iii) 24<sup>th</sup> Jun 08 – Cabinet Report: Annual Report on Treasury Management 2007/08 & Minute
- (iv) 24<sup>th</sup> Jun 08 – Cabinet Briefing Note: The Impact of the Credit Crunch
- (v) 23<sup>rd</sup> Sept 08 – Cabinet Minute Extract: Banking Sector – Council’s Investments
- (vi) 22<sup>nd</sup> Jan 08 – Cabinet Report: Treasury Management Strategy 2008/09
- (vii) 12<sup>th</sup> Feb 08 – County Council Minute Extract: Treasury Management 2008/09

3. **Revenue Budget & Service Standards Monitoring (enclosed)**

Members are invited to consider the latest revenue budget and service standards monitoring paper that has been written for Cabinet's 16<sup>th</sup> December 2008 meeting. This provides data to the end of October 2008.

4. **Capital Budget & Service Standards Monitoring (enclosed)**

Members are invited to consider the latest capital budget and service standards monitoring paper that has been written for Cabinet's 16<sup>th</sup> December 2008 meeting. This provides data to the end of October 2008.

5. **Next Meeting**

Members are requested to discuss with the Chief Financial Officer a suitable date for the task group's next meeting, which should coincide with the publication of material on the 2009/10 budget.