

18 **TREASURY MANAGEMENT AND PRUDENTIAL INDICATORS Q2 MONITORING 2022-23**

Consideration was given to the report of the Head of Finance, Procurement & Commercial Services, as contained on pages 63 to 72 of the Book of Reports, which set out details of Treasury Management operations for the first half of 2022/23, reported on the Prudential Indicators, where available and sought approval of the changes to the Prudential Indicators highlighted in section 10.

Comments and questions were raised in respect of the following:

- the recent increase in interest rates
- borrowing requirements
- Reserves levels – ideally £5/6m mark and the impact from the pandemic, Brexit & the war in Ukraine on current levels
- Predictions around inflation levels
- Corporate Bonds option
- Council Tax payments – 12 month payment options

The Chairman gave an undertaking to consult with officers in respect of options going forward, including Corporate Bonds.

The Head of Finance, Procurement & Commercial Services gave an undertaking to feedback to the Committee on the option for offering residents the payment of Council Tax over a 12 month period.

**RESOLVED:** That the report be noted and any comments submitted to the Finance Portfolio Holder in advance of the Council meeting on 14 December 2022.