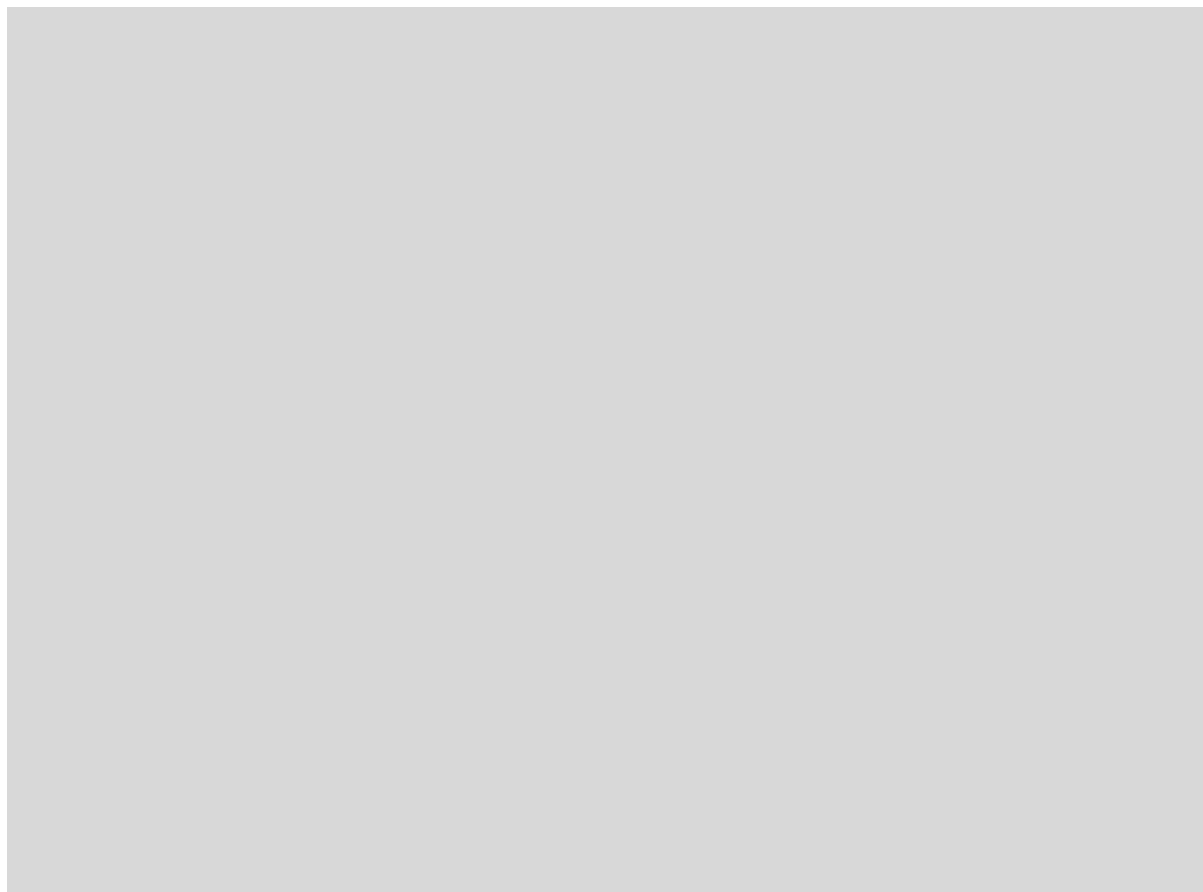


# Budget Proposal



**Date:** November 2019 **Version:** 1.0 **Author:** Janice Gillespie



North Tyneside Council

## 2020-2024 Budget Proposal

<b>Title</b>	Effective Treasury Management/Corporate Resources
<b>Business Case Number</b>	Max Resource (2)
<b>Cabinet Member</b>	Councillor Ray Glindon
<b>Responsible Chief Officer</b>	Janice Gillespie
<b>Growth or Saving</b>	Saving
<b>Council Plan Theme</b>	Maximising Resources

### Summary of proposed change to Service

#### Effective Treasury and Debt Management

The current, sustained, low interest rate climate is allowing some significant work to be done to ensure the Authority's Treasury functions are effective and the debt portfolio optimised. This proposal takes a short, medium and long-term look at the requirement with a view to reducing costs.

Treasury Management £0.250m

This saving will be generated by reviewing the maturity structure of the debt and new debt will be taken for a term that will be most advantageous to the overall maturity structure over various terms ranging between 1 and 50 years.

There is no change to services.

### Impact for Customers

n/a

### Impact for Partners

n/a

### Engagement

n/a

## 2020-2024 Budget Proposal

Financial Implications (if part year effect please include the number of months in first year)	Part year?	2020/21	2021/22	2022/23	2023/23
		£'000	£'000	£'000	£'000
Reduce interest costs	No	250	0	0	0
<b>TOTAL</b>		<b>250</b>	<b>0</b>	<b>0</b>	<b>0</b>

Staffing Implications					
None					
Number of posts Reduction (-), Increase (+) WTE	2020/21	2021/22	2022/23	2023/23	
<b>TOTAL</b>					

What is the Risk Assessment for this proposal (see guidance notes for descriptions)?	Red (High)	Amber (Medium)	Green (Low)
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

What are the Key Milestones and Outcomes?		
Milestone	Lead Officer	Completion Date
Keep cashflow movements under review	Cathy Davison	ongoing
Keep interest rate movements under review	Cathy Davison	ongoing

Equality Impact Assessment
n/a

## 2020-2024 Budget Proposal

### Sign off

<b>Financial Business Manager</b>	Claire Emmerson
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<b>Head of Service(s)</b>	Janice Gillespie
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<b>Mayor / Cabinet Member(s)</b>	Cllr Ray Glindon
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