

Date: GMCA 29 March 2019

Subject: GMCA Capital Strategy and Treasury Management Strategy 2019/20

Report of: Cllr David Molyneux, Portfolio Holder - Resources  
Richard Paver, Treasurer to GMCA

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## **PURPOSE OF REPORT**

The attached report sets out the Capital Strategy for 2019/20 for adoption by the GMCA, as required under the CIPFA Prudential Order. It builds on the various capital programmes approved by the GMCA in February, but also the PCC draft capital programme, which is shortly to be considered by the Deputy Mayor for Police and Crime.

Also attached is the annual Treasury Management Strategy Statement, which will also be considered by the Audit Committee at its meeting on 21 March 2019. This strategy is consistent with the borrowing needs of the Combined Authority, including the Mayor's PCC functions, identified in the capital programme and capital strategy.

Both the Treasury Management and Capital Strategies confirm that the GMCA does not make commercial investments solely to generate income.

## **RECOMMENDATIONS:**

1. To approve the Capital Strategy as presented
2. To consider and approve the recommendations of the GMCA Audit Committee in relation to the annual Treasury Management Strategy

## **CONTACT OFFICERS:**

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**Risk Management** – An assessment of major risks faced by the authority are carried out quarterly as part of the reporting process – the risks are identified within the report.

**Legal Considerations** – There are no specific legal implications with regards to the 2019/20 Capital and Treasury Management Strategies.

**Financial Consequences** – Revenue – The report has no specific implications as any costs incurred are approved through the revenue budget process.

**Financial Consequences** – Capital – There are no specific capital consequences contained within the report, as it reflects the already agreed programme (draft for Mayoral PCC).

**BACKGROUND PAPERS:**

<b>TRACKING/PROCESS</b>		
Does this report relate to a major strategic decision, as set out in the GMCA Constitution		Yes
<b>EXEMPTION FROM CALL IN</b>		
Are there any aspects in this report which means it should be considered to be exempt from call in by the relevant Scrutiny Committee on the grounds of urgency?		No
TfGMC	Overview & Scrutiny Committee	
N/A	N/A	

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