



**Audit & Governance Committee
Wednesday, 10 January 2018**

ADDENDA

- 5. Treasury Management Strategy Statement and Annual Investment Strategy for 2018/19 (Pages 1 - 2)**

Two amendments have been made to the papers for this item.

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The following paragraphs have been amended:

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31. The TMST team has agreed that based on the current portfolio of deposits and market rates, the target in-house rate of return should be **0.70% in 2018/19, increasing by 18 basis points to 0.88% for 2019/20, and increasing to 1.00% for 2020/21 and 2021/22.** These rates have been incorporated into the strategic measures budget estimates:

- 2018/19 0.70%
- 2019/20 0.88%
- 2020/21 1.00%
- 2021/22 1.00%

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xii.ii It is proposed to **increase the upper limit to £150m** in 2018/19 before reducing the limit to **£130m in 2019/20 and £120m 2020/21. The increase in this limit is to reflect higher forecast cash balance than previously forecast.**

	2017/18 £m	2018/19 £m	2019/20 £m	2020/21 £m
Upper limit on principal sums invested longer than 364 days	85	150	130	120

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