



AGENDA ITEM: 8

NORTH WALES FIRE AND RESCUE AUTHORITY

19th March 2007

TREASURY MANAGEMENT ACTIVITY TO 28 FEBRUARY 2007

**Report by Ken Finch,
Treasurer to the Authority**

Purpose of Report

1. Under the Treasury Management Code of Practice, the Treasurer is required to advise the Fire and Rescue Authority throughout the year of any activity in regard to long-term borrowing, investments and changes to the Authority's counterparties.

Long-term Borrowing

2. There has been no activity in long term borrowing since the last Treasury Management report in December. Loans are taken out to finance the Fire and Rescue Authority's capital programme and it is anticipated that additional borrowing will be carried out in March when the final outturn figure for expenditure on the capital programme is known.



Investments

3. In January 2007 £1m was repaid to the Constituent Authorities from the Pension Provision as detailed in a report to the Fire Authority on 18 December 2006. As a consequence of the repayment the level of funds held by the Fire Authority for investment has decreased. Fortunately the repayment was made towards the latter end of the year and with the increase in the Bank of England base rate it is anticipated that the outturn budget for investment interest, £210k, will be achieved.

Counterparties

4. There have been no changes to the counterparty list since the last report.

Recommendation

5. That Members note the contents of the report.