

**WEST OXFORDSHIRE DISTRICT COUNCIL**

Specification for Treasury Management Services

**SPECIFICATION**

**TREASURY MANAGEMENT SERVICES**

**1<sup>st</sup> March 2023 to 28<sup>th</sup> February 2026 – option to extend for a period of 2 years**

**SCHEDULE OF DUTIES**

The schedule has been split into tiers or levels of duties and support required. Each Council undertakes to sign up to the basic level of services as outlined below in **Section 1**.

Each Council will then have the option of whether to sign up to an enhanced level of Treasury Management Services as outlined in **Section 2**:

**I. Basic Level of Treasury Management Services**

To provide independent investment advice to the Council on any treasury matters, including:

- I.1 Generic advice to each council on general treasury matters or treasury management related issues, such as weekly sessions on specific issues
- I.2 Attendance at quarterly meetings with officers to review issues related to borrowing and investment strategies
- I.3 The provision of generic templates for key strategy reports such as Treasury Management, Capital Strategy and Investment Strategy including Prudential Indicators.
- I.4 The provision of generic templates for other key reports such as Treasury Management mid-year and Outturn reports, including Prudential Indicators.
- I.5 Evaluation of investment managers, both their investment performance against appropriate benchmarks and more general performance in carrying out their brief.
- I.6 Provide independent advice and assistance with the appointment of Fund Managers such as Cash Managers and Money Market Funds based on independent view.
- I.7 Regular and timely written briefings for officers on treasury management issues such as accounting and SoRP matters, economic outlooks, counterparty risk, regulation and best practice. Comprehensive interest rate forecasts should be included as part of the written economic outlook commentary.
- I.8 Assistance with the review of treasury management policies and schedules.
- I.9 Client benchmarking
- I.10 Timely advice on new legislation and directives.
- I.11 A timely Credit rating service for individual institutions and countries, including ratings alerts.

- 1.12 Provision of alternative options that deliver the Council's objectives for both borrowing and lending.
- 1.13 Advice on the compilation of prudential indicators
- 1.14 Regular updates on money market rates.
- 1.15 General advice on Balance Sheet analysis and strategic options around fixed asset transactions and loan structures, including general advice relating to capital financing issues and debt management.
- 1.16 General advice and training to Officers and Members on Environmental, Social and Governance (ESG) investment criteria and policies relating to treasury management and investment strategy.
- 1.17 Support on specific queries
- 1.18 Access to training, including general treasury management training for Officers and Members.
- 1.19 Tailored assistance with the review of the treasury management policies and schedules
- 1.20 Timely advice and tailored assistance on new legislation and directives.

## **2. Enhanced Level of Treasury Management Services**

To provide specifically tailored bespoke advice to each Council on treasury matters, including:

- 2.1 Tailored assistance with the review of the treasury management policies and schedules
- 2.2 Timely advice and tailored assistance on new legislation and directives.
- 2.3 Production of a quarterly report, specifically tailored to the requirements of the Council, to present the impact of key issues on borrowing and investment strategies
- 2.4 Quarterly meetings with Officers to present and discuss the report and to issue a further version of the report amended as a result of issues discussed, where relevant.
- 2.5 Attendance at key Council meetings to present the Treasury Management position, where required.
- 2.6 Working alongside Officers and Councillors in the development and review of ESG investment criteria and policies relating to treasury management and wider investment strategy.
- 2.7 Supporting the Council with its cash and liquidity management through providing advice on the management of cash-flow planning and forecasting.
- 2.8 The provision of specifically tailored templates for key strategy reports such as Treasury Management including specific Prudential Indicators (as advised each year).
- 2.9 Tailored advice on borrowing options for the Council, including new borrowing options such as 'green bonds', debt restructuring and benchmarking.
- 2.10 Production of benchmark liability for budget, outturn and in year reporting with implications associated with this.
- 2.11 Development of an annual one-day training programme specifically tailored for each Council and will cover Officers and Members.
- 2.12 Timely alerts where appropriate of external issues affecting the Council's borrowing and investments and suggested actions / mitigations where required.