



WEST OXFORDSHIRE
DISTRICT COUNCIL

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Name and date of Committee	Finance and Management Overview and Scrutiny committee: Wednesday 28 September 2022
Report Number	Agenda Item No. 7
Subject	2022/23 Update on Treasury Management Advisors Contract
Wards affected	All
Accountable member	Cllr Levy, Cabinet Member for Finance Email: dan.levy@westoxon.gov.yk
Accountable officer	Elizabeth Griffiths, Deputy Chief Executive & Chief Finance Officer Tel: (01993) 861188 Email: elizabeth.griffiths@westoxon.gov.uk
Summary/Purpose	To advise members of the latest position with regard to the re-tendering of the Treasury Management Advisors contract
Annexes	Annex A
Recommendation	That the Committee consider a) The latest position with regard to the re-tendering of the Treasury Management Advisors contract is noted.
Corporate priorities	Modern Council Services and Sustainable Finance.
Key Decision	2. No
Exempt	3. No
Consultees / Consultation.	4.

Update on the Treasury Management Advisors re-tendering of the contract

1. Summary

- 1.1 The original treasury management advisory contract was initially put in place for a period of 3 years, expiring at the end of 2020 but with an option to extend for 2 years. In November 2020 this was agreed to be extended and the contract is now due to expire on 28th February 2023.
- 1.2 Work is currently ongoing between Legal, Finance and Procurement to put in place a revised specification for a new Treasury Management Advisors contract. This contract is expected to be for a period of 3 years, with an option to extend for a further 2 years.

2. Contract specification and timeline

- 2.1 A detailed specification has been developed, in consultation between Publica and its partner councils. This is attached as Annex A.
- 2.2 This specification has been split into tiers or levels of duties and support required. Tenderers will be required to quote prices for both the basic level of treasury management services and for an enhanced level of service.
- 2.3 The basic level of service will be for providing generic independent investment advice to the Council on any treasury matters, including investments, performance and benchmarking and the provision of reporting templates. This is in line with the existing level of services currently received from the existing advisors.
- 2.4 The enhanced level of service will include all of the services included in the basic level of service, but also specifically tailored bespoke advice on policies, new legislation, borrowing options, debt restructuring and wider investment opportunities, working closely alongside the in-house Treasury Management Team. It will also support the Council in the development and review of Environment, Social and Governance (ESG) investment criteria and policies.
- 2.5 The Invitations to Tender are expected to be issued in October 2022, with an aim that the contract is put in place for 1st March 2023.