

## Nottinghamshire Police and Crime Commissioner

### Notice of Decision



<b>Author:</b>	Amanda Harlow
<b>Telephone number:</b>	101 ext 310 8587
<b>E-mail address:</b>	Amanda.harlow@nottinghamshire.pnn.police.uk
<b>For Decision or Information</b>	Decision
<b>Date received*:</b>	24-04-20
<b>Ref*:</b>	2020.024

\*to be inserted by Office of PCC

**TITLE: Treasury Indicators – Limits to borrowing activity**

#### **EXECUTIVE SUMMARY:**

The Home Office confirmed that it would pay the pension grant earlier in 2020 than the usual July date to facilitate cash flow difficulties within the policing sector. This statement was misinterpreted by several OPCCs to mean the main pension grant worth c£45m to Nottinghamshire, when the HO actually meant the smaller grant relating pension of £2m.

Based on the initial announcement, investment contracts were entered into. Once the issue had been clarified we were required to borrow to meet the investment needs within our cashflow.

The OPCC also now needs to borrow to meet underwriting costs of PPE for policing, which will be refunded.

Therefore an increase is required to Operational Boundary (the limit beyond which external debt is not normally expected to exceed) from £85m (approved February 2020) to £130m.

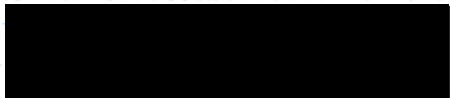
An increase to the Authorised Limit (a limit beyond which external debt is prohibited, this reflects the level of external which, while not desired, could be afforded in the short term, but is not sustainable in the longer term) from £95m (approved February 2020) to £140m.

#### **INFORMATION IN SUPPORT OF DECISION: (e.g report or business case)**

This will also form part of the Treasury Management Out-turn report due to go to committee in May 2020.

#### **FINANCIAL INFORMATION**

The additional cost for increased borrowing will be met form the revenue budget in 2020-21.

Signature:   
**Chief Finance Officer**

Date: 27<sup>th</sup> April 2020

<b>Is any of the supporting information classified as non-public or confidential information**?</b>	Yes		No	X
If yes, please state under which category number from the guidance**				

**Nottinghamshire Police and Crime Commissioner**  
**Notice of Decision**

**DECISION:**

**Approve the temporary increase to Treasury Limits:**

- **Operational Boundary limit to £130m**
- **Authorised Limit to £140m**

**OFFICER APPROVAL**

I have been consulted about the proposal and confirm that the appropriate advice has been taken into account in the preparation of this report. I am satisfied that this is an appropriate request to be submitted to the Police and Crime Commissioner.

Signature:  
**Chief Executive**



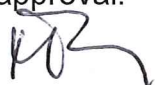
Date: 29.4.20

**DECLARATION:**

I confirm that I do not have any disclosable pecuniary interests in this decision and I take the decision in compliance with the Code of Conduct for the Nottinghamshire Office of the Police and Crime Commissioner. Any interests are indicated below:

The above request has my approval.

Signature:



Date:

30.4.20

**Nottinghamshire Police and Crime Commissioner**