



Decision by officer following Specific Delegation from Council/Committee

1	Committee delegating decision	Council
2	Date of meeting	13 May 2020
3	What decision was delegated: <i>(from decision notice/minutes)</i>	Delegated to the Chief Finance Officer (or their nominee), following consultation with the Chairmen of Finance & Performance Sub Committee and the Governance & Audit Committee, to temporarily increase the Debt Management Office counterparty limit from £10m to unlimited for a specified period of time due to exceptional circumstances.
4	Minute number	17
5	Any declarations of interest made by Councillors at the Committee in relation to this decision.	None
6	Date delegated decision made:	15 December 2020
7	Officer making the decision:	Kelvin Turner
8	What decision was made under the delegation?	The Debt Management Office counterparty limit was increased from £10m to £12m for the period from 15.12.2020 to 18.12.2020.
9	Reason(s) for the decision taken:	It was not possible to place funds with other Local Authority counterparties as planned due to market conditions as a result of the pandemic.
10	Were any other options considered and why were they rejected?	It was not possible to place funds with other Local Authority counterparties as planned due to market conditions as a result of the pandemic.

11	Documents that were considered when making this decision: <i>(The documents must be kept for 4 years from the date of decision)</i>	Form to Request to Temporarily Increase the Debt Management Office (DMO) Counterparty Limit from £10m Due to Exceptional Circumstances
12	Any reasons why part or all of this report should be redacted before publication	None.

Notes for completion:

1. Boxes in grey will be completed by Democratic Services and emailed to the relevant officer for report completion.
2. When the decision has been made, the relevant officer should complete the report within 14 days and send it to Democratic services for publication on the council's website in line with the Openness of Local Government Regulations 2014.