



## CABINET

WEDNESDAY, 20 FEBRUARY 2013

## DECISIONS

<b>PRESENT:</b>	Councillor Mackintosh (Chair); Councillor Caswell (Deputy Chair); Councillors Bottwood, Eldred, Hadland & Markham.
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Set out below is a summary of the decisions taken at the meeting of the Cabinet held on Wednesday, 20 February 2013. The wording used does not necessarily reflect the actual wording that will appear in the minutes.

These decisions will come into force and then may be implemented on the expiry of three working days after the publication of this list.

If you have any queries about any matters referred to in this decision sheet please contact Emma Garratt.

<b>THIS LIST OF DECISIONS PUBLISHED:</b>	<u>21<sup>st</sup> February 2013</u>
<b>DATE OF EXPIRY OF CALL IN:</b>	<u>26<sup>th</sup> February 2013 AT 17:00 HOURS</u>

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<b>Agenda Item No</b>	<b>Declaration/Conflict of Interests:</b>
	None

### 7. CORPORATE PLAN 2012-2015 (2013 UPDATE)

Cabinet recommended the refresh of the Corporate Plan to Full Council

Cabinet delegated to the Chief Executive, in consultation with the Leader, the authority to amend if necessary, the:

- i) Corporate Plan for presenting to Full Council 25 February in line with the budget decisions, service plans and any other consequent changes
- ii) Associated set of corporate measures to underpin the Plan by 31 March to be developed alongside the service planning process.

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<b>Agenda Item No</b>	<b>Declaration/Conflict of Interests:</b>
	None

## **8. CAPITAL PROGRAMME AND CAPITAL STRATEGY 2013-16**

Cabinet recommended to Council that they approve

- a) The capital programme for 2013-14, including future year commitments, as set out in Appendix A of the report.
- b) The capital financing principles to be applied in 2013-14, as set out in the approved Capital Strategy and attached as Appendix C of the report.
- c) The proposed financing of the capital programme for 2012-13 and future years, as set out at paragraphs 3.2.11 and Appendix B of the report.
- d) That authority be delegated to the Chief Finance Officer in consultation with the Portfolio Holder for Finance, and where appropriate the relevant Director and Portfolio Holder to update prudential indicators in both the Prudential Indicators report and Treasury Strategy report, prior to Council for any capital programme changes that impact on these.
- e) That Cabinet be authorised, once the programme has been set, to approve new capital schemes and variations to existing schemes during 2013-14, subject to the funding being available and the schemes being in accordance with the objectives and priorities of the Council.

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<b>Agenda Item No</b>	<b>Declaration/Conflict of Interests:</b>
	None

## **9. TREASURY MANAGEMENT STRATEGY 2013-16**

1. Cabinet recommended to Council that they approve:
  - a) The Treasury Management Policy Statement at **Appendix C** of the report
  - b) The Treasury Management Practices (TMPs) Main Principles at **Appendix D** of the report.
  - c) The TMP Schedules for 2013-14 at **Appendix E** of the report.
  - d) The Treasury Management Strategy for 2013-14 at Appendix F, of the report, incorporating:
    - (i) The Capital Financing and Borrowing Strategy for 2013-14 including:
      - The Council's policy on the making of Minimum Revenue Provision (MRP) for the repayment of debt, as required by the Local Authorities (Capital Finance & Accounting) (Amendments) (England) Regulations 2008.
      - The Affordable Borrowing Limit for 2013-14 as required by the

Local Government Act 2003.

- (ii) The Investment Strategy for 2013-14 as required by the CLG revised Guidance on Local Government Investments issued in 2010.
- e) That authority be delegated to the Council's Chief Finance Officer, the Director of Finance and Support, in liaison with the Portfolio Holder for Finance, to make any changes needed to the Council's borrowing and investment strategy to enable the authority to meet its obligations.

2. Cabinet recommended to Council that they note:

- a) Adherence to the Council's policy on reserves and balances (paragraph 3.2.13) of the report.
- b) Compliance with the requirement under the Local Government Finance Act 1992 to produce a balanced budget (paragraph 3.2.14 & 3.2.15) of the report.

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<b>Agenda Item No</b>	<b>Declaration/Conflict of Interests:</b>
	None

**10. GENERAL FUND REVENUE BUDGET SETTING 2013-16**

- 1. Cabinet agreed that the feedback from consultation with the public, organisations and the Overview and Scrutiny and Audit Committees be considered and welcomed (detailed at **Appendices 1a, 1b, and 1c** of the report).
- 2. Cabinet agreed that the Council's representations on the provisional formula funding settlement be noted (**Appendix 2** of the report).
- 3. Cabinet agreed to the changes to the proposed budget (detailed at **Appendix 3** of the report), in light of the consultation responses, equalities issues and the final formula funding settlement.
- 4. Cabinet agreed that a General Fund budget for 2013/14 of £27.14m (excluding parishes) be recommended to the Council (detailed in **Appendices 4, 5, 6a and 6b** of the report) for its own purposes.
- 5. Cabinet noted the key medium term financial issues as set out at **Appendix 7** of the report.
- 6. Cabinet acknowledged the issues and risks detailed in the Chief Finance Officer's statement on the robustness of estimates and the adequacy of the reserves (**Appendix 8** of the report).
- 7. Cabinet noted the draft Fees and Charges set out in **Appendix 9** of the report.
- 8. Cabinet delegated authority to the Chief Finance Officer to make any technical changes necessary to the papers for the Council meeting of 25 February 2013.

9. Cabinet agreed that Council be recommended to delegate authority to the Chief Executive and Chief Finance Officer to implement all budget options and restructures.
10. Cabinet delegated authority to the Chief Finance Officer in consultation with the Cabinet Member for Finance, and where appropriate the relevant Director and Cabinet Member to:
  - transfer monies to/from earmarked reserves should that become necessary during the financial year.
  - update the budget tables and appendices, prior to Council should any further changes be necessary.
  - update prudential indicators in both the Prudential Indicators report and Treasury Strategy report, for Council for any budget changes that impact on these.
11. Cabinet agreed that Council be recommended to confirm the reserves strategy of protecting balances wherever possible to allow the option of supporting future years' budgets, aiming for a minimum level of unallocated general fund balances of at least £3.1m for 2013/14 having regard to the outcome of the financial risk assessment and remaining at this level over the medium term.
12. Cabinet agreed that Council be recommended not to increase the Council Tax for its own purposes, that is, excluding county, police, and parish precepts for 2013/14.

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<b>Agenda Item No</b>	<b>Declaration/Conflict of Interests:</b>
	None

## **11. HRA BUDGET AND RENT SETTING**

Cabinet recommend to Council to approve:

- 1) An average rent increase of 4.41% per dwelling, in line with the Government's rent restructuring policy, convergence in 2015/16, to take effect from 1 April 2013.
- 2) The proposed service charges listed in **Appendix 5** of the report
- 3) That the feedback from the Overview and Scrutiny Committee be considered and welcomed (detailed at **Appendix 1** of the report).
- 4) That the HRA budget for 2013/14 of £53.4m expenditure (including options) be recommended to the Council (detailed in **Appendix 3** of the report) for its own purposes.
- 5) That the Cabinet acknowledges the issues and risks detailed in the Chief Finance Officer's statement on the robustness of estimates and the adequacy of the reserves (**Appendix 6** of the report).
- 6) That Council be recommended to delegate authority to the Chief Executive and Chief Finance Officer to implement all budget options and restructures.
- 7) That authority be delegated to the Chief Finance Officer in consultation

with the Cabinet Member for Finance, and where appropriate the relevant Director and Cabinet Member to:

- a) transfer monies from earmarked reserves should that become necessary during the financial year.
  - b) update the budget tables and Appendices, prior to Council should any further changes be necessary
  - c) update prudential indicators in both the Prudential Indicators report and Treasury Strategy report, prior to Council for any budget changes that impact on these.
- 8) That the Council be recommended to confirm the reserves strategy of protecting balances wherever possible to allow the option of supporting future years budgets, aiming for a minimum level of unallocated HRA reserves of £5.0m at the end of 2013/14 having regard to the outcome of the financial risk assessment and remaining at this level over the medium term and in line with the 30 year Business Plan.

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<b>Agenda</b>	<b>Declaration/Conflict of Interests:</b>
<b>Item No</b>	None

## **12. PRUDENTIAL INDICATORS FOR CAPITAL FINANCE 2013-16**

1. Cabinet recommended to Council that they approve the prudential indicators required under the CIPFA Prudential Code for Capital Finance in Local Authorities as set out at paragraph 3.2.3 below.
2. Cabinet recommended to Council that they approve the delegation of authority to the Section 151 Officer, in consultation with the Cabinet member for Finance, to make adjustments between the “borrowing” and “other long term liabilities” categories within the overall total of the indicators for the operational boundary and the authorised limit for external debt set out at paragraphs 3.2.3 (g) and (h) below.