

CABINET**17:30 to 18:20****3 February 2016**

Present: Councillors Waters (chair), Harris, Bremner, Stonard, Kendrick and Thomas (Va)

Also present: Councillors Haynes

1. APOLOGIES

Apologies were received from Councillor Driver.

2. PUBLIC QUESTIONS / PETITIONS

No public questions or petitions were received.

3. DECLARATIONS OF INTEREST

No declarations were made.

4. MINUTES

RESOLVED to agree the accuracy of the minutes of the meeting held on 13 January 2016.

5. GENERAL FUND REVENUE BUDGET AND NON-HOUSING CAPITAL PROGRAMME 2016-17

Prior to presentation of the item, an updated report (item 5a) was circulated, providing refined detail regarding specific figures. It was made clear that the recommendations would be those contained within this updated report.

The portfolio holder for resources and income generation presented the report,

RESOLVED to:

a) recommend to council:

- i) that the council's budgetary requirement for the 2016-17 financial year be set to £16.120m;

- ii) that the proposed general fund budgets for 2016-17 be approved, taking into account the savings, income and other budget movements set out in the report;
 - iii) that the council's council tax requirement for 2016-17 be set at £8.495m and that council tax be set at £244.01 for Band D, which is an increase of 1.95%, with the impact of the increase for all bands as detailed in the report;
 - iv) that the precept on the council tax collection fund for 2016-17 be set at £8.375m calculated in accordance with Sections 32-36 of the Local Government Finance Act 1992 as amended by the Localism Act 2011;
 - v) that the prudent level of reserves for the council be set at £4.273m;
 - vi) that the proposed non-housing capital programme 2016-17 to 2020-21 be approved; and,
- b) delegate to the executive head of regeneration and development and the chief finance officer, in consultation with the portfolio holder for resources and income generation, the authority to agree the asset maintenance programme and the final scheme details, including any adjustment to the financial allocations of the section 106 works, provided that this investment is contained within the total budgetary provision.

6. HOUSING RENTS AND BUDGETS 2016-17

The portfolio holder for housing and wellbeing presented the report, explaining that the second part of recommendation a) i) from "In the event that the legislation is not passed..." would now be dropped. As such, it was:

RESOLVED to:

- a) recommend to council, for the 2016/17 financial year, to:
 - i) implement the minimum 1% rent reduction in accordance with legislation that is anticipated to be approved as part of the Welfare Reform and Work Bill 2015/16;
 - ii) approve the proposed Housing Revenue Account budgets;
 - iii) approve the prudent minimum level of housing reserves;
 - iv) approve the proposed housing capital programme 2016/17 to 2020/21;
 - v) approve that garage rents remain unchanged
- b) note that service charges will be determined under delegated powers in compliance with the constitution.

7. TREASURY MANAGEMENT STRATEGY 2016-17

The portfolio holder for resources and income generation presented the report.

RESOLVED to approve each of the key elements detailed below and report these to council:

- a) The Capital Prudential Indicators and Limits for 2016-17 through to 2018-19;
- b) The Borrowing Strategy 2016-17 through to 2018-19;
- c) The Treasury Prudential Indicators, including the Authorised Limit;
- d) The Minimum Revenue Provision policy statement; and,
- e) The Investment Strategy 2016-17 and the detailed criteria included in Appendix 3 to the report.

8. REVENUE BUDGET MONITORING 2015-16 PERIOD 9

The portfolio holder for resources and income generation presented the report.

In response to a member's question, the chief finance officer explained that, as of December, although the Electoral Commission had not made the necessary payments to Democratic Services (within the general fund), payment was expected imminently.

RESOLVED to note the financial position as at 31 December 2015 and the forecast outturn 2015-16.

9. CAPITAL BUDGET MONITORING 2015-16 QUARTER 3

The portfolio holder for resources and income generation presented the report.

RESOLVED to note the position of the housing and non-housing capital programmes as at 31 December 2015.

10. COMMUNITY INFRASTRUCTURE LEVY (CIL): COMMUNITY ELEMENT OF CIL - KEY DECISION

The leader of the council presented the report.

RESOLVED to agree that the projects listed in table 2 of the report be funded from the neighbourhood element of CIL in 2016-7

11.CHANGE OF MINIMUM REVENUE PROVISION POLICY– KEY DECISION

The portfolio holder for resources and income generation presented the report.

RESOLVED to approve the change in Minimum Revenue Policy to asset life annuity basis.

12.EXCLUSION OF THE PUBLIC

RESOLVED to exclude the public from the meeting during consideration items *13 to *15 (below) on the grounds contained in the relevant paragraphs of Schedule 12A of the Local Government Act 1972 (as amended).

***13.GENERAL FUND REVENUE BUDGET 2016-17 AND NON-HOUSING CAPITAL PROGRAMME 2016-17 TO 2020-21 – APPENDIX 5**

The portfolio holder for resources and income generation presented the report.

RESOLVED to note the appendix to the General Fund revenue budget and non-housing capital programme 2016-17 report.

***14.CAPITAL BUDGET MONITORING 2015-16 QUARTER 3 – APPENDIX 1**

The portfolio holder for resources and income generation presented the report.

RESOLVED to approve the virement as set out in the report.

***15.USE OF RIGHT TO BUY ONE FOR ONE RECEIPTS – KEY DECISION**

The portfolio holder for resources and income generation presented the report.

RESOLVED to award of £3,970,199 in retained right to buy one for one replacement receipts to registered providers to support the development of 121 new affordable dwellings as described in the report.

CHAIR