



CABINET  
DECISION NOTICE

Publication Date: 13<sup>th</sup> February 2018

At a special meeting of the Cabinet held on 12<sup>th</sup> February 2018 the following matters were discussed. The decisions of Cabinet are set out below each item along with reasons for the decision and other options considered.

**PRESENT:** Councillor Oxby (in the Chair)  
Councillors Bolton, Hyldon-King, James, Patrick and Watson

DN.101 **APOLOGIES FOR ABSENCE**

An apology for absence was received from Councillor P. Wheatley for this meeting.

DN.102 **DECLARATIONS OF INTEREST**

No declarations of interest were made in regards to any items of the agenda

DN.103 **OUTCOMES FRAMEWORK, COMMISSIONING PLAN AND BUDGET**

Cabinet considered a report from the Portfolio Holder Finance, Community Assets, Governance and Tourism setting out the Outcomes Framework, Commissioning Plan and Budget, which outlines in detail how the Council plans to deliver its agreed financial strategy over the next three years

**RESOLVED –**

- (1) That the 2018/19 Budget and summary 2018/19 – 2020/21 Medium Term Financial Plan ('MTFP') contained within Appendix 1 of the report now submitted, be approved.**
- (2) That the Outcomes Framework, key commissioning priorities and commissioning plans contained within Annexes 1 and 2 to the report now submitted, be approved.**
- (3) That the 2018/19 - 2020/21 capital programme set out in Annex 3 of the report now submitted, be approved.**
- (4) That the planned reserves position set out in Annex 4 of the report now submitted, be approved.**
- (5) That the creation of a £0.5M Strategic Change Reserve to support economic growth agenda for the period 2018/19 – 2020/21, be approved.**
- (6) That the uncertainty and increased risk associated with the Medium Term Financial Plan be noted and that the Director of Finance, Operations and Resources be requested to report back to Cabinet in respect of any material or significant variances against planning assumptions.**
- (7) That the proposed 1.98% increase in Council Tax, be approved.**
- (8) The application of an additional 3% precept in 2018/19 in accordance with the flexibility offered by Government relating to Adult Social Care funding, be approved.**
- (9) That the delay in the publication of the Final 2018/19 Local Government Finance Settlement is noted and requests the Director of Finance, Operations and Resources to report back to Cabinet in respect of any material or significant variances against the assumptions contained within this report.**
- (10) That the recommendation that the additional £476k Adult Social Care support grant received, be set aside in an Ear Marked Reserve pending the outcome of the Adult Service Review, be approved.**

REASON FOR DECISION – The Council must determine how it is to operate within the forecast financial resources over the next three financial years. To comply with its legal obligations, the Council must set a balanced budget for 2018/19 and provide a realistic financial forecast for the medium term financial planning period 2018/19 – 2020/21.

OTHER OPTIONS CONSIDERED – Option appraisal has been undertaken in setting both the revenue and capital budgets. A range of options has been considered when considering service delivery within defined financial resources to support the delivery of a balanced budget in 2018/19.

DN.104

**HALF-YEAR TREASURY MANAGEMENT REPORT 2017/18**

Cabinet considered a report from the Portfolio Holder Finance, Community Assets, Governance and Tourism presenting details of treasury management arrangements, activity and performance during the first half of 2017/18

**RESOLVED – That the content of the report be considered and referred to Full Council for approval.**

REASON FOR DECISION – The Council’s treasury management activity is underpinned by CIPFA’s Code of Practice on Treasury Management (“the Code”), which requires local authorities to produce annually Prudential Indicators and a Treasury Management Strategy Statement on the likely financing and investment activity. The Code also recommends that members are informed of treasury management activities at least twice a year.

OTHER OPTIONS CONSIDERED – The appendix attached details how the composition of counterparties utilised for investments changed over the course of the year as the risk environment altered as a consequence of the EU Referendum.

Temporary short-term borrowing was taken from other local authorities in preference to PWLB. This allowed loan terms to be matched to immediate cash flow need and at a lower rate than would have been available via PWLB. Future decisions will continue to be taken after a review of other options available to us (primarily Public Works Loan Board (PWLB)) in order to determine the best option in terms of value and fit with our projected short-term needs.

DN.105

**TREASURY MANAGEMENT STRATEGY STATEMENT 2017/18**

Cabinet considered a report from the Portfolio Holder Finance, Community Assets, Governance and Tourism presenting the restated Treasury Policy Statement and the Treasury Management Strategy Statement

**RESOLVED –**

**(1) That the report and its contents, detailed below, be referred to Full Council for approval:**

- **the Treasury Management Policy Statement at Appendix 1 of the report now submitted**
- **the Treasury Management Strategy Statement and Prudential Indicators for 2018/19 at Appendix 2 of the report now submitted**
- **the MRP Policy Statement at Annex 2 of Appendix 2 of the report now submitted**

**RECOMMENDED TO COUNCIL - That Council the CIPFA Code of Practice and Cross Sectoral Guidance Notes (2017 Edition) be adopted.**

REASON FOR DECISION – The Chartered Institute of Public Finance and Accountancy’s (CIPFA) Code of Practice for Treasury Management in Public Services (the CIPFA TM Code) and the Prudential Code require local authorities to approve their Treasury Management Strategy Statement and Prudential Indicators on an annual basis. This Authority requires the Strategy to be approved by full Council.

OTHER OPTIONS CONSIDERED – These are set out on Page 27 of the Appendix to the report now submitted.

DN.106

**PAY POLICY STATEMENT 2018-2019**

Cabinet considered a report from the Leader of the Council setting out the latest Pay Policy Statement for 2018-2019.

**RESOLVED – That in principle the pay policy statement for the period 2018/19, be approved and the matter be referred to Full Council to be held on 22nd February 2018 for final approval.**

REASON FOR DECISION – To ensure compliance with legislation and recommended practice on data transparency.

OTHER OPTIONS CONSIDERED – None