

CABINET
1st March, 2005

PRESENT - Councillor Dixon (in the Chair); Councillors Bristow, Harker, Lister, D.A. Lyonette, McEwan, L. Vasey and Wallis. (8)

APOLOGIES – Councillor Williams.

ALSO IN ATTENDANCE – Councillors Johnson and Richmond. (2)

C217. DECLARATION OF INTERESTS – That in respect of Minutes C218(1) and (2) below, Councillor Bristow declared a personal but non-prejudicial interest as he was a Governor at Alderman Leach Primary School and Hummersknott School and Language College; Councillor Dixon declared a personal but non-prejudicial interest as he had a child at Hummersknott Comprehensive School; Councillor Harker declared a personal but non-prejudicial interest as he was a Governor at Reid Street Primary and George Dent Nursery Schools; Councillor D.A. Lyonette declared a personal but non-prejudicial interest as he had a grandchild at Carmel RC Technology College; Councillor McEwan declared a personal but non-prejudicial interest as he had children at Whinfield Primary and Haughton Comprehensive Schools; Councillor L. Vasey declared a personal interest as she had a grandchild and children at Kids & Co and North Road Primary and Longfield Comprehensive Schools respectively; and Councillor Wallis declared a personal but non-prejudicial interest as he had a child at George Dent Nursery School.

C218. KEY DECISIONS – (1) Revenue Medium Term Financial Plan – The Corporate Management Team submitted a report (previously circulated) to allow Cabinet to make its final recommendations to Council on the Revenue Medium Term Financial Plan (MTFP) (also previously circulated). The report considered by Cabinet at its special meeting held on 3rd February, 2005, was appended to the submitted report.

The Resources Scrutiny Committee, at a special meeting held on 10th February, 2005, considered and supported the Revenue Medium Term Financial Plan and the Minutes from that meeting were also appended to the submitted report.

RESOLVED – (a) That the support given by the Resources Scrutiny Committee, be noted.

(b) That it be recommended to the special meeting of Council scheduled for 10th March, 2005 that:-

- (i) the superannuation reserve be transferred to revenue balances;
- (ii) the capitalisation of the equal pay costs of up to £3.8million be agreed;

- (iii) the Director's proposals in the reports, attached at Appendices 3 to 8 of the report to Cabinet on 3rd February, 2005, including carry forward of resources from 2004/05, expenditure reductions and fees and charges, be approved;
- (iv) a fund of £325,000 for implementing a strategic review of services be approved;
- (v) the revised Medium Term Financial Plan, as detailed at Appendix 3 to the submitted report, be approved; and
- (vi) the Council Tax be increased by 4.8 per cent for 2005/06.

REASON - To enable the Council to set a budget for 2005/06.

(2) Capital Medium Term Financial Plan 2005/06 to 2008/09 - The Corporate Management Team submitted a report (previously circulated) to allow Cabinet to make its final recommendations to Council on the Capital Medium Term Financial Plan (MTFP). The report considered by Cabinet at its special meeting held on 3rd February, 2005, was appended to the submitted report.

The Resources Scrutiny Committee, at a special meeting held on 10th February, 2005, considered the Capital Medium Term Financial Plan 2005/06 to 2008/09 and the Minutes from that meeting were also appended to the submitted report.

RESOLVED - (a) That the views of the Resources Scrutiny Committee, as outlined in paragraphs 3 and 4 of the submitted report, be noted.

(b) That it be recommended to the special meeting of Council scheduled for 10th March, 2005 that :-

- (i) capital resources be passported to services as identified in Tables 1 and 2 of the report to Cabinet on 3rd February, 2005;
- (ii) the resources summary/spending plan (2005/06 – 2008/09) as set out in appendix 2 of the report to Cabinet on 3rd February, 2005, be noted; and
- (iii) the capital priorities as submitted by Corporate Management Team totalling £10.5m, as detailed in Appendix 3 of the report to Cabinet on 3rd February, 2005, (including unsupported borrowing of £5.2m in relation to the Dolphin Centre and Highway Maintenance), be approved.

REASON - To enable the Council to set a budget for 2005/06.

(3) Treasury Management Strategy 2005/06 and Prudential Indicators - The Director of Corporate Services submitted a report (previously circulated) to allow Cabinet to make its final recommendations to Council on the Prudential Indicators and Treasury Management Strategy for 2005/06. The report considered by Cabinet at its special meeting held on 3rd February, 2005, was appended to the submitted report.

The Resources Scrutiny Committee, at a special meeting held on 7th February, 2005, considered the Treasury Management Strategy 2005/06 and Prudential Indicators and the Minutes from that meeting were also appended to the submitted report.

RESOLVED - (a) That the views of the Resources Scrutiny Committee, as detailed in paragraphs 3 and 4 of the submitted report, be noted.

(b) That it be recommended to the special meeting of Council scheduled for 10th March, 2005 that :-

- (i) the Council adopt the prudential indicators and limits for 2005/06 to 2007/08, as contained within Tables 3 to 10 of the report to Cabinet on 3rd February, 2005, report;
- (ii) the Council approve the Treasury Management Strategy 2005/06 contained within paragraphs 28 to 56 and the treasury prudential indicators contained within Table 12, of the report to Cabinet on 3rd February, 2005; and
- (iii) the Investment Strategy 2005/06 contained in the Treasury Management Strategy, and the detailed criteria included in Appendix 2 of the report to Cabinet on 3rd February, 2005, specifically the criteria for specified investments and the criteria for non-specified investments, be approved.

REASON - (a) In order to comply with the Prudential Code for Capital Finance in Local Authorities and ODPM guidance on investments.

(b) To comply with the requirements of the Local Government Act 2003.

(c) To approve a framework for Officers to work within when making investment decisions.

C219. EXCLUSION OF THE PUBLIC - RESOLVED - That, pursuant to Sections 100A(4) and (5) of the Local Government Act 1972, the public be excluded from the meeting during the consideration of the ensuing item on the grounds that it involves the likely disclosure of exempt information as defined in exclusion paragraphs 7 and 9 of Part I of Schedule 12A to the Act.

C220. KEY DECISION - CAPITAL MEDIUM TERM FINANCIAL PLAN 2005/06 - 2008/09 (EXCLUSION NO. 7 AND 9) - Pursuant to Minute C218(2) above, the Corporate Management Team submitted a report (previously circulated) to allow Cabinet to make its final recommendations to Council on the Capital Medium Term Financial Plan (MTFP) 2005/06 to 2008/09. The report considered by Cabinet at its special meeting held on 3rd February, 2005, was appended to the submitted report.

The Resources Scrutiny Committee, at a special meeting held on 10th February, 2005, considered the Capital Medium Term Financial Plan 2005/06 to 2008/09 and the Minutes from that meeting were also appended to the submitted report.

RESOLVED - (a) That the views of the Resources Scrutiny Committee, as detailed at paragraphs 3 and 4 of the submitted report, be noted.

(b) That it be recommended to special meeting of Council scheduled for 10th March, 2005, that the asset disposals programme, as detailed in the appendix to the report to Cabinet on 3rd February, 2005, be approved.

REASON - To help fund the Capital Medium Term Financial Plan 2005/06 to 2008/09.

**DECISIONS DATED –
THURSDAY, 3RD MARCH, 2005**