

CABINET
1st March, 2006

PRESENT - Councillor Williams (in the Chair); Councillors Bristow, Dixon, Harker, D.A. Lyonette, McEwan, Thistlethwaite, L. Vasey and Wallis. (9)

ALSO IN ATTENDANCE – Councillor Richmond.

C164. DECLARATION OF INTERESTS – That in respect of Minute C165(1) below, Councillors Bristow, D. A. Lyonette and Richmond declared personal but non-prejudicial interests in the Concessionary Fares and Leisuresaver elements of that report.

C165. KEY DECISIONS – (1) Medium Term Financial Plan 2006/07 – Review – Pursuant to Minute C145(1)/Feb/06, the Corporate Management Team submitted a report (previously circulated) requesting that Cabinet make its final recommendations to Council on the Revenue Medium Term Financial Plan (also previously circulated). The report considered by Cabinet at its special meeting held on 1st February, 2006, was appended to the submitted report.

The Resources Scrutiny Committee, at a special meeting held on 8th February, 2006, considered the Revenue Medium Term Financial Plan and no alternative proposals or amendments were put forward. 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 the submitted report, be noted.

(b) That it be recommended to Council that the revised Revenue Medium Term Financial Plan, as appended to the submitted report, be approved.

(c) That it be recommended to Council, that the Council Tax be increased by 4.38 per cent for 2006/07.

REASON - To enable the Council to set a budget for 2006/07.

(2) Capital Medium Term Financial Plan 2006/07 to 2009/10 – Pursuant to Minute C145(2)/Feb/06, the Corporate Management Team submitted a report (previously circulated) requesting that Cabinet make its final recommendations to Council on the Capital Medium Term Financial Plan 2006/07 to 2009/10. The report considered by Cabinet at its special meeting held on 1st February, 2006, was appended to the submitted report.

The Resources Scrutiny Committee, at a special meeting held on 8th February, 2006, considered the Capital Medium Term Financial Plan and no alternative proposals or amendments were put forward. The Minutes from that meeting were appended to the submitted report.

RESOLVED – (a) That the views of the Resources Scrutiny Committee, as outlined in the submitted report, be noted.

(b) That it be recommended to Council that :-

- (i) the allocation of Supported Capital Expenditure, as identified in Tables 1 and 2 of Appendix 1 to submitted report, be agreed;
- (ii) the Capital spending plans 2006/07 to 2009/10, as detailed in Annex 2 of Appendix 1 to the submitted report, be agreed; and
- (iii) the capital priorities as submitted by Corporate Management Team totalling £1.54m, as detailed in Annex 4 of Appendix 1 to the submitted report, be agreed.

REASON - To approve the allocation of capital resources to specific programmes.

(3) Prudential Indicators and Treasury Management Strategy 2006/07 – Pursuant to Minute C145(4)/Feb/06, the Director of Corporate Services submitted a report (previously circulated) requesting that Cabinet make its final recommendations to Council on the Prudential Indicators and Treasury Management Strategy for 2006/07. The report considered by Cabinet at its special meeting held on 1st February, 2006, was appended to the submitted report.

The Resources Scrutiny Committee, at a special meeting held on 8th February, 2006, considered and supported the Treasury Management Strategy 2006/07 and Prudential Indicators and the Minutes from that meeting were appended to the submitted report.

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

(b) That it be recommended to Council that:-

- (i) the prudential indicators and limits for 2006/07 to 2008/09, as contained within Tables 3 to 10 of Appendix 1 to the submitted report, be adopted;
- (ii) the Treasury Management Strategy 2006/07, as contained within paragraphs 32 to 54 and the treasury prudential indicators as contained within Table 12, of Appendix 1 to the submitted report, be approved; and
- (iii) the Investment Strategy 2006/07, as contained within the Treasury Management Strategy, and the detailed criteria included in Annex 2 of Appendix 1 to the submitted report, 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.

C166. 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.

C167. KEY DECISION - CAPITAL MEDIUM TERM FINANCIAL PLAN 2006/07 - 2009/10 (EXCLUSION NOS. 7 AND 9) - Pursuant to Minutes C147/Feb/06 and C165(2) above, the Corporate Management Team submitted a report (previously circulated) requesting that Cabinet make its final recommendations to Council on the Capital Medium Term Financial Plan 2006/07 to 2009/10. The report considered by Cabinet at its special meeting held on 1st February, 2006, was appended to the submitted report.

The Resources Scrutiny Committee, at a special meeting held on 8th February, 2006, considered the Capital Medium Term Financial Plan and no alternative proposals or amendments were put forward. The Minutes from that meeting were appended to the submitted report.

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

(b) That the asset disposals programme, as detailed in the appendix to the submitted report, be approved.

REASON - To help fund the Council's Capital Medium Term Financial Plan 2006/07 to 2009/10.

**DECISIONS DATED –
FRIDAY, 3RD MARCH, 2006**