

CABINET
28th February, 2007

PRESENT - Councillor Williams (in the Chair); Councillors Bristow, Dixon, Harker, D.A. Lyonette, L. Vasey and Wallis. (7)

APOLOGIES – Councillor McEwan and Thistlethwaite. (2)

ALSO IN ATTENDANCE – Councillor Richmond.

C158. DECLARATION OF INTERESTS – There were no declarations of interest reported at the meeting.

C159. KEY DECISIONS – (1) Medium Term Financial Plan 2007/08 to 2010/11 – Review
– Pursuant to Minute C132(1)/Jan/07, 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 30th January, 2007, was appended to the submitted report.

The Resources Scrutiny Committee, at a special meeting held on 16th February, 2007, considered the review of the Revenue Medium Term Financial Plan 2007/08 to 2010/11, together with Cabinet's recommendations thereon, and the majority view of the Committee was to support those recommendations. The comments of the Director of Corporate Services in respect of the minority view of the Resources Scrutiny Committee were included within the submitted report.

The Cabinet Member with the Highways and Transport Portfolio reported at the meeting that the £100,000 per annum allocated within the Development and Environment Department budget for the provision of Pedestrian Heart Transport was no longer required.

RESOLVED – (a) That the support given by the Resource Scrutiny Committee, as outlined in the submitted report, be noted.

(b) That it be recommended to the special meeting of Council scheduled for 8th March, 2007, that the revised Revenue Medium Term Financial Plan, as detailed in Appendix 11 of Annex 1 to the submitted report, and as amended at the meeting by the deletion of funding for Pedestrian Heart Transport, be approved.

(c) That it be recommended to the special meeting of Council scheduled for 8th March, 2007, that the Council Tax be increased by 3.9 per cent for 2007/08 financial year.

REASON - To enable the Council to set a budget and Council Tax for 2007/08.

(2) Capital Medium Term Financial Plan 2007/08 to 2010/11 – Pursuant to Minute C132(2)/Jan/07, 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 (MTFP) 2007/08 to 2010/11. The report considered by Cabinet at its special meeting held on 30th January, 2007, was appended to the submitted report.

The Resources Scrutiny Committee, at a special meeting held on 16th February, 2007, considered the Capital Medium Term Financial Plan, together with Cabinet's recommendations thereon, and the majority view of the Committee was to support those recommendations.

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

(b) That it be recommended to the special meeting of Council scheduled for 8th March, 2007, that:-

- (i) the allocation of up to £1.0M for Equal Pay claims in 2006/07, be agreed;
- (ii) the allocation of Supported Capital Expenditure, as detailed in paragraphs 6 to 12 of Appendix 1 to the submitted report, be agreed;
- (iii) the Capital spending plans 2007/08 to 2010/11, as detailed in Annex 2 of Appendix 1 to the submitted report, be agreed; and
- (iv) the capital priorities as submitted by the Corporate Management Team totalling £0.57M, as detailed in paragraphs 24 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 Report 2007/08 – Pursuant to Minute C132(4)/Jan/07, the Director of Corporate Services submitted a report (previously circulated) requesting that Cabinet make its final recommendations to Council on the Prudential Indicators and the Treasury Management Strategy Report 2007/08. The report considered by Cabinet at its special meeting held on 30th January, 2007, was appended to the submitted report.

The Resources Scrutiny Committee, at a special meeting held on 16th February, 2007, considered and supported the Treasury Management Strategy Report 2007/08 and Prudential Indicators.

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

(b) That it be recommended to the special meeting of Council scheduled for 8th March, 2007, that:-

- (i) the prudential indicators and limits for 2007/08 to 2009/10, as contained within Tables 3 to 10 of Appendix 1 to the submitted report, be adopted;

- (ii) the Treasury Management Strategy 2007/08, as contained within paragraphs 33 to 57 and the treasury prudential indicators as contained within Table 12, of Appendix 1 to the submitted report, be approved; and
- (iii) the Investment Strategy 2007/08, 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.

C160. 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 paragraph 3 of Part I of Schedule 12A to the Act.

C161. KEY DECISION - CAPITAL MEDIUM TERM FINANCIAL PLAN 2007/08 TO 2010/11 (EXCLUSION NOS. 7 AND 9) - Pursuant to Minute C134/Jan/07 and Minute C159(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 2007/08 to 2010/11. The report considered by Cabinet at its special meeting held on 30th January, 2007, was appended to the submitted report.

The Resources Scrutiny Committee, at a special meeting held on 16th February, 2007, considered the Capital Medium Term Financial Plan and the majority view of the Committee was to support those recommendations. The comments of the Director of Development and Environment in respect of the minority view of the Committee were included within the submitted report.

RESOLVED - That it be recommended to the special meeting of Council scheduled for 8th March, 2007, 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 2007/08 to 2010/11.

**DECISIONS DATED –
1ST MARCH, 2007**