



MEETING OF THE CABINET
6 FEBRUARY 2012 - 11.00 AM – 11.40 AM

PRESENT:

Councillor Paul Carpenter
Councillor Mrs Frances Cartwright
Councillor John Smith
Councillor Mike Taylor
Councillor Teri Bryant

Councillor Mrs. Linda Neal - Chairman

Chief Executive (Beverly Agass)
Strategic Director Corporate Focus (Daren Turner)
**Strategic Director Community & Environmental
Focus (Tracey Blackwell)**
Head of Finance (Richard Wyles)
Head of Community Assets (Paul Stokes)
**Head of Legal & Democratic/Monitoring Officer
(Lucy Youles)**
Cabinet Support Officer (Lucy Bonshor)

Non-Cabinet Members : **Councillor Nick Craft**
 Councillor Ian Selby
 Councillor Adam Stokes

CO44. MINUTES

The minutes of the meeting held on 9th January were agreed as a correct record of the decisions taken.

CO45. DECLARATIONS OF INTEREST (IF ANY)

None declared.

CO46. LOCAL AUTHORITY MORTGAGE SCHEME

Decision:

That Cabinet recommends to Council:

- 1. That Council approve participation in the Local Authority Mortgage Scheme (LAMS), in partnership with Lloyds Bank plc up to a limit of £1m . The LAMS scheme is detailed for reference in Appendix A to report SD030;**
- 2. That Council approve plans to extend the LAMS across other lenders as they enter the scheme up to a total value of £5m subject to a full analysis of impact against priorities of the first £1m and subject to budget provision;**
- 3. That Council approve the policy for scheme eligibility as detailed in report SD030;**
- 4. Council delegate to the Strategic Director (Corporate Services) the authority to execute the required legal documentation required to take part in the scheme.**

Considerations/reasons for decision:

- 1) Report SD30 from the Strategic Director – Corporate Focus.
- 2) Recommendations made by the Resources PDG at its meeting on 19th January 2012 on the scheme eligibility.
- 3) Evidence considered by the Resources PDG at its meeting on 19th January regarding property sales within the district, the requirements of the scheme operators, the current stamp duty levels and the criteria for national government schemes available.
- 4) The equality impact assessment that had been completed which had not raised any issues.
- 5) Comments made at the meeting.

Other options considered:

Do not implement a scheme.

CO47. DETERMINATION OF BUDGET FOR 2012/13 AND INDICATIVE BUDGETS TO 2014/15

Decision:

General Fund (Revenue)

The Cabinet recommends parts a. to d. to Council:

- a. to set a General Fund budget requirement of £14.027M for 2012/13 (inclusive of special expenses)**
- b. to approve a Council Tax freeze for 2012/13 (including special**

- expense areas)
- c. to approve the original base estimate for 2012/13 and indicative base estimates for 2013/14 and 2014/15 as detailed in the summary at Appendix A page 1 to report HOF185;
 - d. to approve increases in Fees and Charges for 2012/13 as set out in Appendix D to report HOF185

Housing Revenue Account (HRA)

The Cabinet recommends parts e. to h. to Council:

- e. to set dwelling rent increases in accordance with Government guideline rent providing an average rent of £71.08 (and an average rental increase of 7.65%)
- f. to set an increase in garage rents of 5.6%
- g. to increase service charges by 5.6%
- h. to approve the Housing Revenue Account for the year 2012/13 and indicative years 2012/13 and 2014/15 as shown at Appendix A page 7 to report HOF185

Capital and Investment Programme

The Cabinet recommends parts i. to k. to Council:

- i. approval of the General Fund Capital programme for 2012/13 to 2014/15 detailed at Appendix B page 1 to report HOF185
- j. approval of the indicative Housing Investment programme for 2012/13 to 2014/15 as detailed at Appendix B page 2 to report HOF185
- k. approval of the Capital Financing statement detailed at Appendix B page 3 to report HOF185

Reserves and balances

The Cabinet recommends part l to Council:

- l. To note the movements in revenue (HRA and GF) and Capital (HRA and GF) reserves and balances detailed in Appendix C to report HOF185.

Treasury Management and prudential indicators

The Cabinet recommends part m to Council:

- m. to approve the Treasury Management Strategy provided at Appendix E;

Considerations/reasons for decision:

- 1) Report HOF185 from the Strategic Director – Corporate Focus and the Head of Finance in relation to:
 - Revenue and Capital expenditure including fees and charges
 - The proposals for setting the level of Council Tax
 - The subsequent Treasury Management Strategy
 - The changes to the Housing Revenue Account (HRA) and
 - The rent increase for 2012/13
- 2) The budget for 2012/13 and the indicative budgets for 13/14 and 14/15 have been drawn up to take account of:
 - Reductions in central government grant
 - Significant changes to the funding mechanisms used to distribute formula grant with the review of the business rate systems
 - Welfare reforms notably changes to the Council tax benefit regime
 - The evolution of the Council's refreshed priorities
 - The new Corporate Plan
 - Service Strategies and Plans
 - The Medium Term Financial Plan (MTFP)
 - The economic context and recent grant announcements
 - The 2011/12 forecast outturn
- 3) The proposals have regard to accounting requirements and external factors affecting the budget:
 - Capital charges
 - Delivering efficiencies
 - Prudential code
- 4) Risks and factors taken into account when formulating the budget;
 - The reduction in grant settlement from the Government
 - The economic climate which will have an impact in relation to social care and well being, specially benefit advice and support and homelessness.
 - The continuing shortfall in fees and charges income
 - Investment income
 - Housing Revenue Account
 - Council tax Benefit changes
 - Council tax setting levels
 - A different approach to risk management
- 5) The Portfolio Holder Resources commending the budget for recommendation by the Cabinet to Council.
- 6) Clarification asked for on the wording of charging for green waste.
- 7) Comments made by both Members and Officers on the localisation of Council Tax Support.
- 8) Comments made by the Leader on the difficult decisions that have been made in the current economic and financial climate.

DATE DECISIONS EFFECTIVE:

Decisions CO46 and CO47 as made on 6th February 2012 can be implemented by 15th February unless subject to call-in by the Scrutiny

Committee Chairman or any five members of the Council from any political groups

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