

RECOMMENDATIONS FROM THE CABINET MEETING OF 11 FEBRUARY 2019

1. DRAFT CORPORATE PLAN AND BUDGET FOR 2019/20

The Cabinet considered the draft Corporate Plan and Budget for 2019/20 taking into account the views expressed by the Scrutiny Committee for Leader Resources and Economic Growth at its meeting on 16th January 2019. The report also provided Cabinet with some updated information in relation to the Settlement Announcement.

Summary

The provisional settlement announced for us on 13th December 2018 was in line with expectations given that we had signed up for the four-year deal in 2016. Revenue Support Grant was nil and other sundry lesser grants continued much as flagged. The New Homes Bonus scheme continues broadly as before.

As a result of this, the draft service and financial plans for 2019/20 considered by the Scrutiny Committee will not require any changes. This enables the Council to approve a balanced budget.

Recommendations:

That Council approve

The proposals for 2019/20, as set out in the report to the Scrutiny Committee and as amended by the Cabinet report, specifically:

- (i) The overall direction and service levels promoted within the draft Corporate Plan;**
- (ii) The financial outlook facing the Council;**
- iii) The proposed increase in Council Tax;**
- (iv) The proposed placements in the Specific Reserves;**
- (v) The proposed Capital Programme; and**
- (vi) The service commentaries and supporting summary budget tables for business unit.**

2. BUDGET MANAGEMENT 2018/19 – PROGRESS REPORT APRIL TO DECEMBER 2018

The Cabinet report reviewed the progress on the Revenue Budget, Capital Programme and Treasury Management for 2018/19.

Summary

The forecast revenue outturn position for 2018/19 at the end of December is showing a projected net underspend of £396,000 against the original estimate, which relates mainly to forecast additional income totalling £279,000. This includes additional Planning Fees (£156,000), Pay and Display Car Parking income (£52,000) and

property rents (£40,000). In addition, £110,000 relates to staff vacancy savings across a number of Business Units, two thirds of which relates to Community Services, Policy and Planning, Planning Policy and Building Control. However, this saving now gives us the opportunity to consider using part of this underspend for a limited range of discrete purposes totalling £340,000, which, if approved will reduce the net underspend to £56,000.

Recommendations:

That Council approve

- (i) that £16,684 be transferred to Specific Reserve as detailed in paragraph 21 of the Cabinet report;**
- (ii) that £2,786 be transferred to Specific Reserve as detailed in paragraph 22 of the Cabinet report;**
- (iii) that £90,000 be transferred to Specific Reserve as detailed in paragraph of the Cabinet report;**
- (iv) that £18,873 be transferred to Housing Needs Survey specific reserve as detailed in paragraph 24 of the Cabinet report;**
- (v) that £15,830 be transferred to Specific Reserve as detailed in paragraph 25 of the Cabinet report;**
- (vi) that £340,000 of the revenue underspend be transferred to Specific Reserves as detailed in paragraph 26 of the Cabinet report;**
- (vii) the variations to the Capital Programme contained in paragraph 46 of the Cabinet report in accordance with the Council's Financial Procedure rule B4.**

3. PROPERTY INVESTMENT OPPORTUNITY – EXEMPT

Summary

An opportunity has arisen to purchase a tenanted freehold site. This investment is of interest in its own right but there may be potential to link this site with another to unlock some further development value, in time.

Recommendations:

That Council approve that the purchase be funded from the general reserve.