

Executive
02 February 2022
Draft Extract

EXE Treasury Management Strategy 2022/23 (Agenda Item 15)
87

Councillor Cartman presented the Council's treasury management strategy for the 2022/23 financial year, detailing how the council plans to manage its cash-flows and resources to ensure effective treasury management, the proposed Prudential Indicators for 2022/23 and the proposed policy for making Minimum Revenue Provision in respect of the repayment of the council's external debt, within the revenue budget.

All the finance reports were discussed together en bloc (see minute no. EXE 86 above for the debate relating to these reports).

Recommended to Council:

- (1) that the Treasury Management Strategy for 2022/23, as described throughout the report and shown in Appendix 1 of the report, be approved;
- (2) that the Prudential Indicators for 2022/23, as shown in Appendix 2 of the report, be approved; and
- (3) that the Minimum Revenue Provision Statement for 2022/23, as shown in Section 3.5 of the report, be approved.

Reasons for the decision:

As set out in the report and discussed above.

Alternative options considered and rejected:

As set out in the report and discussed above.

EXE 88 Capital Strategy 2022-2026 and Capital Budget for 2022/23 (Agenda Item 16)

Councillor Cartman presented the Capital Strategy and Capital Budget, outlining the council's approach to capital investment over the short, medium and longer term and providing a high-level overview of how capital expenditure activity contributes to the provision of local public services within the area. These resources would be used to support the council's children and young people, tackle the climate emergency and invest in communities and infrastructure, whilst aiming to strengthen the delivery of basic services. The strategy matches the council's priorities and planned service requirements with funding projections and asset management considerations, being an overarching strategic plan closely linked to other key plans and strategies.

All the finance reports were discussed together en bloc (see minute no. EXE 86 above for the debate relating to these reports).

Recommended to Council:

(1) that the capital strategy 2022/23 to 2026/27 as outlined in the Executive Summary and set out in Appendix 1 of the report be approved; and

(2) that an increase to the capital programme of £38.722m in 2022/23 for a range of new investments relating to children and young people, delivering better basic services, investing in our communities and tackling the climate emergency as detailed in section 4.3 and Appendix 2 of the report be approved, subject to confirmation of grant funding allocations.

It was further

Resolved:

(1) that the revised borrowing impact within the capital programme of £94.291m for approved schemes to 2022/23, which could rise to £138m by 2026 be noted;

(2) that approval for the detailed highways schemes be delegated to the Executive Member for Neighbourhoods and Community Services; and

(3) that the amendments to the capital budget for the current year 2021/22, as detailed in Appendix 4 of the report, be approved.

Reasons for the decision:

As set out in the report and discussed above.

Alternative options considered and rejected:

As set out in the report and discussed above.

EXE 89 Medium Term Financial Plan (MTFP) and Revenue Budget 2022/23 (Agenda Item 17)

Councillor Cartman presented the report which finalised the MTFP process by updating all financial assumptions and integrating the impact of new investment proposals, to enable the Executive to recommend a final balanced revenue budget to Council for the 2022/23 financial year. Council would then consider the recommended budget as part of the council tax setting process for the year ahead.

All the finance reports were discussed together en bloc (see minute no. EXE 86 above for the debate relating to these reports).

Resolved:

- (1) that the updated revenue and capital budget forecasts in respect of the 2021/22 financial year, as detailed within section 3.1 of the report, be noted;
- (2) that the Equality Impact Assessment report attached at Appendix 4 of the report be noted, and members familiarise themselves with the published Equality Impact Assessments (EIAs) that underpin the 2022/23 budget savings plans; and
- (3) that the statement of the Chief Finance Officer on the adequacy of reserves and the robustness of the budget as detailed in section 3.8 of the report be noted.

It was further

Recommended to Council:

- (1) that a revenue budget for 2022/23 as detailed within the report and shown at Appendix 1 of the report be approved;
- (2) that a council tax increase of 1.99% for 2022/23 to support the proposed budget be approved; and
- (3) that an adult social care precept of 1% on the council tax for 2022/23 be approved.

Reasons for the decision:

As set out in the report and discussed above.

Alternative options considered and rejected:

As set out in the report and discussed above.