

# -RECORD OF DECISIONS

## FINANCE AND MANAGEMENT COMMITTEE

At the Meeting of the Finance and Management Committee held on 23rd February 2006, the following decisions were taken.

Urgent decisions or those exempt from call-in are indicated in the third column of the table. These recommendations cannot be called in.

All other decisions may be called in until 5.00 p.m. on Wednesday, 8th March 2006.

A request to call in a decision must be made by at least three Members representing at least two political groups. The request must be made in writing to the Chief Executive<sup>1</sup>.

If no request to call in a decision is received within this time limit then the decision becomes effective immediately.

<u>Agenda Item No.</u> <sup>3</sup>	<b><u>OPEN REPORTS</u></b>	<b><u>Urgent/ Call-in Exempt</u></b>
5.	<b><u>AGENDA ITEM</u></b> <b>REPORT OF CORPORATE SCRUTINY COMMITTEE – REVIEW OF BUDGET PROPOSALS</b>	
	<b><u>DECISION:</u><sup>2</sup></b> <p><b>(1) That Committee welcome the work undertaken by the Corporate Scrutiny Committee on the Budget Proposals 2006-2009 and expresses its thanks for an excellent report which highlights the similar approach taken by both Committees when considering the Council's finances.</b></p> <p><b>(2) That having considered carefully the report and its recommendations, Committee requested that the following comments be recorded:-</b></p> <ul style="list-style-type: none"> <li>• <b><i>It supports the proposals regarding the shifting of resources project and notes that work on this has been undertaken by Officers and that the matter will be considered by the Improvement Panel and this Committee at its 23rd March 2006 meeting.</i></b></li> <li>• <b><i>Like Corporate Scrutiny Committee, this Committee welcomes the decision of the Government to move to a two year financial settlement.</i></b></li> <li>• <b><i>Officers are working to ensure that “value for money” is an ongoing process which is embedded throughout the whole of the Council.</i></b></li> <li>• <b><i>It supports the proposal that performance monitoring reports are made available on the Intranet and Internet and in addition considers that the reports should contain a full statistical analysis of performance of Council services.</i></b></li> <li>• <b><i>It supports the proposal on risk management and considers that the reports should be made available</i></b></li> </ul>	

	<p><i>on a regular quarterly basis.</i></p> <ul style="list-style-type: none"> <li><i>• It supports the proposal that there is a need to identify additional resources for new capital investment and requests that it be noted this is an ongoing process which is a central part of the remit of the Finance and Management Committee.</i></li> </ul>	
6.	<p><b><u>AGENDA ITEM</u></b> ANNUAL TREASURY MANAGEMENT STRATEGY 2006/07</p> <p><b>DECISION:</b></p> <p>(1) <i>That the Council manages its cash flow requirements through short-term borrowings and bank deposits.</i></p> <p>(2) <i>That the Money Market loan of £1m be repaid should the lender exercise its option to increase the interest rate.</i></p> <p>(3) <i>That the Council invest surplus funds in accordance with the Approved Lending List and policy as detailed in Appendix 1 of the report.</i></p>	
7.	<p><b><u>AGENDA ITEM</u></b> FINAL BUDGET PROPOSALS AND FINANCIAL STRATEGY 2006 TO 2009</p> <p><b>DECISION:</b> <b><u>RECOMMENDATIONS TO COUNCIL:-</u></b></p> <p>(1) That a 3.9% increase in Council Tax for District Services for 2006/07 be approved.</p> <p>(2) That the revenue service improvements at a cost of £1,105,350 as set out within Annexe 'A' of the Addendum Report be approved.</p> <p>(3) That an overall level of General Fund revenue expenditure of £10,004,520 for 2005/06 and £11,304,420 for 2006/07, including the revenue service improvements at (2) above, be approved.</p> <p>(4) That the forecasted level of General Fund reserves of £1,107,713 as at 31st March 2009 be approved.</p> <p>(5) That the new capital investment proposals and associated financing as set out in the report be approved and included in the Council's planned programme to 2010.</p> <p>(6) That the Prudential Indicators governing capital investment and financing as set out within the report be approved.</p> <p>(7) That the report of the Council's Section 151 (Chief Finance) Officer made under Section 25 of the Local Government Act 2003 be noted.</p>	URGENT

DATED: 1st March 2006  
Chief Executive

- <sup>1</sup> Although it is not necessary to use a prescribed form, copies are available from the Chief Executive.
- <sup>2</sup> NOTE – this gives an outline of the committee decision for call-in purposes but it does not necessarily reflect the final wording for minute purposes.
- <sup>3</sup> Insert both the agenda item number and its heading.