

EXECUTIVE

Tuesday 8 December 2015

Present:

Councillor Edwards (Chair)
Councillors Hannaford, Leadbetter, Owen, Pearson and Sutton

Apologies:

Councillors Denham and Morris

Also present:

Chief Executive & Growth Director, Deputy Chief Executive, Assistant Director Finance and Corporate Manager Democratic and Civic Support

127 **DECLARATIONS OF INTEREST**

No declarations of disclosable pecuniary interest were made.

128 **URGENT ITEM - EVENTS BUDGET**

The Chair informed the meeting that he intended to take an urgent item relating to the Council's events budget, as a part two item on tonight's agenda. He stated that it was deemed urgent due to the need to take a decision on this matter ahead of the next scheduled meeting of the Executive on 26th January 2016.

129 **MAJOR GRANTS AND NEW HOMES BONUS PANEL - MINUTES 26 NOVEMBER 2015**

The minutes of the meeting of the Major Grants and New Homes Bonus Panel held on 26 November 2015 were submitted.

RESOLVED that the minutes of the Major Grants and New Homes Bonus Panel held on 26 November 2015 be received and, where appropriate, adopted.

130 **2016/17 BUDGET STRATEGY AND MEDIUM TERM FINANCIAL PLAN**

The report of the Assistant Director Finance was submitted to provide Members with a strategic overview of the budgetary position for the 2016/17 financial year and beyond. The report included an indication of the likely level of available resources, the known demand for resources and the proposals to ensure that a balanced budget was achieved, and was based upon the Chancellor of the Exchequer's announcements as part of his Comprehensive Spending review.

The Assistant Director Finance made particular reference to:-

- The forthcoming review and consultation on the future of the New Homes Bonus. It was hoped that the details of the consultation would make matters clearer as to the Government's intentions for the future allocation of New Homes Bonus, and the consequential impact this may have on the Council's Medium Term Financial Plan;

- The Government's decision to allow local government to retain 100% of Business Rates in the future and the proposed consultation that will be undertaken surrounding this. Until such time as the details of this consultation were announced, it would be difficult to predict the impact this may have on the Council, as well as the percentage allocation of funds raised via this method between the various tiers of local government;
- An assumption for budgetary forecasting purposes, that the level of Council Tax for the Council would increase by 1.99% in 2016/17, although it was noted that to date, the Government had yet to specify the level of proposed council tax increase above which a local referendum would be required;
- The restructuring of the Council's minimum revenue provision with the use of £1m of New Homes Bonus per annum, to deliver a balanced budget;
- The prudent approach which the Council had previously taken with regards the use of New Homes Bonus receipts and its decision not to use it to underpin the Council's revenue budget. This, Members felt, put the Council in a stronger financial position than many other District Councils.

RESOLVED that the contents of the report be noted and the proposals to establish a balanced revenue budget and capital programme be approved.

131 **LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985 - EXCLUSION OF PRESS AND PUBLIC**

RESOLVED that under Section 100A(4) of the Local Government Act 1972, the press and public be excluded from the meeting during consideration of the following item on the grounds that it involved the likely disclosure of exempt information as defined in paragraph 3 of Part 1, Schedule 12A of the Act.

132 **URGENT ITEM - ADDITIONAL EVENTS BUDGET 2016/17**

The Assistant Director Finance presented an update report to that deferred at the meeting of the Executive on 1st December 2015 (minute number 126 refers), relating to a revised funding proposal in respect of an event which would be held in the City in July 2016.

During discussion, Members expressed their satisfaction at the result of the negotiations undertaken by officers to ensure that the Council's financial position and exposure was minimised as much as possible. One Member however felt that he still lacked sufficient information to allow him to make a decision as to whether the Council's involvement in this event represented good value for money.

RESOLVED That the Council be RECOMMENDED that a budget for each of 2016/17, 2017/18 and 2018/19 of £100,000 per annum be approved to enable the Council to bid for an event more particularly described in paragraph 8 of the report presented to the Committee, to be held in the City.

(In accordance with Standing Order no.43, Councillor Leadbetter requested that his vote abstention from voting in respect of this recommendation be recorded).

(The meeting commenced at 5.30 pm and closed at 6.00 pm)

Chair

The decisions indicated will normally come into force 5 working days after publication of the Statement of Decisions unless called in by a Scrutiny Committee. Where the matter in question is urgent, the decision will come into force immediately. Decisions regarding the policy framework or corporate objectives or otherwise outside the remit of the Executive will be considered by Council on 15 December 2015.