

# EXECUTIVE MEETING ON 6 DECEMBER 2022



## DECISION SHEETS

### Record of decisions made by the Executive pursuant to Regulation 12 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012

Date of publication: 8 December 2022

*\* Executive decisions will not be implemented until the expiry of 5 working days to take account of the Call-In procedure.*

<u>No.</u>	<u>Item</u>	<u>Decision</u>	<u>Reasons for the Decision</u>	<u>Details of alternative options considered and rejected at a meeting</u>	<u>Any declarations of conflict of interest and/or dispensations granted</u>
5	Budget 2023/24 and Medium Term Financial Plan 2023/24 - 2027/28	(A) Agree that the proposed budget should make use of the	The Council is required to set a balanced budget each year. The Local Government Finance Act	Given the financial outlook the Executive have very few options	

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		<p>flexibility from Government to increase Council Tax by 3%, which will increase Council Tax revenue by £33,813 a year and will result in a Band D Council Tax increase of £5.53 which is 53 pence a year more than the planned £5 increase included in the Medium Term Financial</p>	<p>1992 requires the Council to estimate revenue expenditure and income for the forthcoming year from all sources, together with contributions from reserves, in order to determine a net budget requirement to be met by government grant, Business Rates and Council Tax.</p>	<p>available to ensure a balanced budget. Any growth the Executive wish to propose must be balanced by reductions elsewhere.</p> <p>The Executive may propose a lower rate of Council Tax but this will result in additional savings requirements which will require significant changes</p>	

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		<p>Plan;</p> <p>(B) Agree that Leadership Team proceed with the savings plan for 2023/24 for changes under delegated authority and that do not directly impact residents or all of local businesses;</p> <p>(C) Request Audit &amp; Governance Committee to</p>		<p>to the service offer and the compound revenue foregone from Council Tax will be lost in perpetuity.</p> <p>In order to draw up the detailed budget and MTFP the Executive agreed, as guidance to officers, that the budget proposals should be based on a Council Tax increase of £5, contract inflation</p>	

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		<p>consider the savings items reserved for Member decision and to advise Executive of any significant adverse impact on the district of recommending to Council these savings are implemented;</p> <p>(D) Agree that in order to smooth the delivery of the substantial</p>		<p>up to 4%, no inflation in other goods and services budgets and that the provision for the national pay award will be up to 4%. The Autumn Statement provided a level of flexibility on Council Tax to increase by £5 or 3%, whichever is the greater. The Deputy Leader and Executive Member for Financial Sustainability was</p>	

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		<p>savings targets over the Medium Term Financial Plan that the General Reserve and the Interest Equalisation Reserve are used as reported;</p> <p>(E) Agree that a temporary use of £400k of the New Homes Priority Spend Reserve, repayable in 2027/28 and 2028/29, may be</p>		<p>consulted and agreed that budget proposals should be brought forward based on full use of that flexibility</p>	

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		<p>used to assist with smoothing the delivery of savings as reported;</p> <p>(F) Agree the pausing of non-essential capital schemes to prioritise completion of the major projects; provide essential capital financing for the purchase of food waste caddies and</p>			

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		<p>changes to Buntingford Depot as part of the new contract fuel and energy strategy;</p> <p>(G) Note that the pausing of the £9.6 million of capital spend will reduce revenue costs of Minimum Revenue Provision and interest by £719k per annum on</p>			

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		<p>rebased capital financing charges using current interest rates;</p> <p>(H) Note that the savings requirements, that will need to be delivered to balance the budget in the Medium Term, the delivery profile of which has been</p>			



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		<p>smoothed using earmarked reserves, are:</p> <p>2023/24 £822k  2024/25 £2,170k  2025/26 £2,192k  2026/27 £2,053k  2027/28 £567k.</p> <p>(I) Delegate to the Head of Strategic Finance &amp; Property, in consultation with the Deputy Leader and Executive</p>			

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		<p>Member for Financial Sustainability, the ability to amend the budget and Medium-Term Financial Plan to reflect the Local Government Finance Settlement and other emerging information, so that Audit &amp; Governance Committee can consider the must complete</p>			

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		<p>and up to date information when they scrutinise the budget at their meeting on 24 January 2023; and</p> <p>(j) Note that the level of budget reductions required to balance the budget in the medium term is beyond further efficiency</p>			

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		<p>measures alone and instructs Leadership Team to commence preparations for the Reconciling Policy, Performance and Resources exercise that the new Council, elected in May 2023, will need to undertake alongside the new Corporate Plan, to balance the budget over</p>			

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		the medium term.			
6	Draft Capital Strategy and Minimum Revenue Provision Policy 2023/24 Onwards and Draft Strategic Asset Management Plan	(A) That the Draft Capital Strategy and Minimum Revenue Provision policy 2023/24 onwards for scrutiny by Audit & Governance Committee be approved; and  (B) That the principle of selling assets to raise capital receipts to reduce the revenue costs of the capital	Revised reporting was required from the 2019/20 reporting cycle due to revisions of the MHCLG Investment Guidance, the MHCLG Minimum Revenue Provision (MRP) Guidance, the CIPFA Prudential Code and the CIPFA Treasury Management Code. The primary reporting changes included the introduction of a capital	Update the Capital Strategy as required, at least once annually in accordance with statutory requirements.	

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		<p>and authorise officers to prepare an initial list and marketing strategy for assets for sale for approval by Executive be endorsed.</p> <p>(C) To authorise the Head of Strategic Finance &amp; Property, in consultation with the Executive Member for Financial Sustainability, to make any changes to these documents as are necessary to</p>	<p>strategy, to provide a longer-term focus to the capital plans, and greater reporting requirements surrounding any commercial activity undertaken under the Localism Act 2011.</p> <p>This report includes the fourth capital strategy since the revisions. The first version of the report was welcomed by Members last year and no comments or suggestions for improvement have been</p>		

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		reflect the impact of the local government finance settlement and other emerging information, such as the impact of the business rates revaluation, so that Audit and Governance Committee can scrutinise the most up to date financial position.	received from either internal or external audit.		
7	Template to Calculate Full Cost Recovery under	(A) That the template and methodology to calculate full cost	To conform with the requirements of the fees and charges policy and	The Committee can endorse the methodology and	

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	the Fees and Charges Policy	<p>recovery under the Fees and Charges Policy be approved; and</p> <p>(B) When charges are calculated using the template, then a copy of the calculation should be made available as part of the budget papers for the 2023/24 financial year.</p>	to ensure consistency of approach in calculating charges	<p>template.</p> <p>The Committee can recommend that the Executive Member amends the methodology and template.</p>	