

NOTTINGHAM CITY COUNCIL

EXECUTIVE BOARD

MINUTES of the meeting held at Ground Floor Committee Room - Loxley House, Station Street, Nottingham, NG2 3NG on 19 December 2017 from 2.01pm – 2.43pm

Membership

Present

Councillor Jon Collins (Chair)
Councillor Dave Liversidge
Councillor Sally Longford
Councillor Toby Neal
Councillor Dave Trimble
Councillor Sam Webster

Absent

Councillor Graham Chapman (Vice Chair)
Councillor Nick McDonald
Councillor David Mellen
Councillor Jane Urquhart

Colleagues, partners and others in attendance:

Councillor Andrew Rule	-	Leader, Minority Group
Candida Brudenell	-	Corporate Director, Strategy and Resources
David Bishop	-	Deputy Chief Executive, Corporate director of Development and Growth
Ian Curryer	-	Chief Executive
Theresa Channell	-	Head of Strategic Finance
Rebecca Langton	-	Executive Officer to Leader
Alison Michalska	-	Corporate Director, Children and Adults
Noel McMenamin	-	Governance Officer
Craig Stanley	-	Majority Group Assistant
Keri Usherwood	-	Portfolio Communications Manager

Call-in

Unless stated otherwise, all decisions are subject to call-in. The last date for call-in is 3 January 2018. Decisions cannot be implemented until the working day after this date.

59 APOLOGIES FOR ABSENCE

Councillor Graham Chapman – other Council business
Councillor Nick McDonald – work commitments
Councillor David Mellen – other Council business
Councillor Jane Urquhart – work commitments

60 DECLARATIONS OF INTERESTS

None.

61 MINUTES

The minutes of the meeting held on 21 November 2017 were agreed as a true record and they were signed by the Chair.

62 TREASURY MANAGEMENT 2017/18 HALF YEARLY UPDATE

Theresa Channell, Head of Strategic Finance and Deputy Section 151 Officer, introduced a report of the Deputy Leader/Portfolio Holder for Resources and Neighbourhood Regeneration, setting out details of treasury management actions and performance from 1 April 2017 to 30 September 2017.

RESOLVED to

- (1) note the treasury actions taken in 2017/18 to 30 September 2017;**
- (2) note and endorse the recommendation to Full Council to approve the revision of the prudential indicators within the 2017/18 Treasury Management Strategy, as detailed at paragraph 4.11 of the report.**

Reasons for decisions

The Treasury Management Code of Practice requires that the Chief Finance Officer ensures that that the Executive is kept informed regularly of actions taken by delegated authority, and that the City Council approves any treasury management strategy decisions.

Additional commercial capital investment is to be undertaken in line with the medium term financial plan which requires the prudential indicators for Operational Boundary and the Authorised Limit for External Debt to be increased to allow for further borrowing to be undertaken.

Other Options considered

None, as the report is required by the Treasury Management Code of Practice, and the compliance of the Authorised Limit for External Debt is a statutory requirement.

63 REVIEW OF 2017/18 REVENUE AND CAPITAL BUDGETS AT 30 SEPTEMBER 2017 (QUARTER 2)

Theresa Channell, Head of Strategic Finance and Deputy Section 151 Officer, introduced a report of the Deputy Leader/Portfolio Holder for Resources and Neighbourhood Regeneration, setting out an up to date assessment of the City Council's current and forecast year-end financial position for the General Fund revenue account, Capital Programme and the Housing Revenue Account based on activity to the end of September 2017.

The Board noted that cuts totalling £230 million had been adopted since 2010, yet pressures, particularly on safeguarding, social care and housing services continued to increase.

RESOLVED to

(1) note:

- (a) the overall current (medium case) forecast net overspend of £2.700 million, as set out in paragraph 2.2 and Appendix A. Planned management action is forecast to reduce the overspend to £0.700m and the Council is committed to delivering services on budget for 2017/18;**
- (b) the management action being taken to control the identified cost pressures across services, as set out in Appendix B;**
- (c) the forecast working balance of £4.694m on the Housing Revenue Account, as set out in paragraph 2.8;**
- (d) the forecast position on the Capital Programme, as set out in paragraph 2.10;**
- (e) the Capital Programme projections at Quarter 2, as set out in paragraph 2.10 (table 7);**
- (f) the additions to the Capital Programme listed in Appendix E;**
- (g) the refreshed Capital Programme, including schemes in development, as set out in paragraph 2.10 (tables 8, 9 and 10).**

(2) approve the movements of resources set out at paragraph 2.7 and Appendix D;

(3) note and endorse the allocations from the corporate contingency as set out in paragraph 2.5.

Reasons for decisions

It enables the formal monitoring of progress against the 2017/18 budget and the impact of actual and planned management action.

The approval of virements of budgets is required by corporate financial procedures.

Other options considered

None, as the Council must ensure that expenditure and income are kept within approved budget levels.

64 BUDGET CONSULTATION 2018/19

The Leader introduced a report of the Deputy Leader/Portfolio Holder for Resources and Neighbourhood Regeneration, containing draft proposals for the revenue element of the Council's draft Medium Term Financial Plan for 2018/19 to 2020/2021.

It was explained that current proposals were likely to change further, in light of ongoing consultation and just-announced Local Government Settlement, which had not yet been considered. The Settlement permitted Councils to increase Council Tax by a total of up to 5.99%, and the implications will need to be reflected in updated proposals.

The current and future proposals were necessary to address continued reductions in central government funding for local government services.

RESOLVED to note, endorse and release the consultation proposals as set out in paragraph 2.4 and Table 3 of the report for formal public consultation, noting that further details relating individual consultation proposals are contained in Appendix 1a-j.

Reasons for decision

The decision is needed to enable the release of details for public consultation.

Options including workforce reductions will be subject to internal consultation, details of which may change during the consultation period and impact on the way which identified proposals will be delivered.

Other options considered

A very wide range of different options, too numerous to and detailed to present as discrete options, have been considered throughout the budget process to arrive at the current draft proposals.