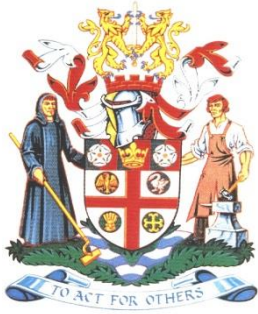


Selby District Council



Minutes

Executive

Venue: Committee Room - Civic Centre, Doncaster Road, Selby, YO8 9FT

Date: Wednesday, 6 February 2019

Time: 4.00 pm

Present: Councillors M Crane (Chair), J Mackman (Vice-Chair), C Lunn, C Metcalfe and C Pearson

Also Present: Councillors

Officers Present: Janet Waggott (Chief Executive), Dave Caulfield (Director of Economic Regeneration and Place), Julie Slatter (Director of Corporate Services & Commissioning), Karen Iveson (Chief Finance Officer (s151)), Tammy Fox (Taxation, Benefits & Debt Team Leader) (for minute item 77), Mike James (Communications and Marketing Manager) and Palbinder Mann (Democratic Services Manager)

Public: 0

Press: 1

NOTE: Only minute numbers 77, 81 and 82 are subject to call-in arrangements. The deadline for call-in is 5pm on Thursday 21 February 2019. Decisions not called in may be implemented from Friday 22 February 2019.

74 APOLOGIES FOR ABSENCE

There were no apologies for absence.

75 MINUTES

The Executive considered the minutes of the meeting held on 10 January 2019.

RESOLVED:

To approve the minutes of the meeting held on 10 January 2019 with the above amendment for signature by the Chair.

76 DISCLOSURES OF INTEREST

There were no declarations of interest.

77 NNDR AUTUMN 2018 BUDGET RELIEFS AND MOBILE INFRASTRUCTURE RELIEF

The Lead Executive Member for Finance and Resources presented the report which detailed the new reliefs announced in the autumn budget 2018 and proposed to support a countrywide new mobile infrastructure relief.

The Lead Executive Member for Finance and Resources explained that in relation to relief for rural mobile infrastructure, the Council would subsidise 40% of rate relief for these spots if there was no mobile service currently available. It was noted that this relief had been discussed at the Local Government North Yorkshire and York meeting attended by Chief Executives and Council Leaders and that the relief was designed to act as an incentive for companies to introduce mobile service in these areas.

RESOLVED:

- i) To agree the granting of the Autumn Budget 2018 reliefs for 2019/20 and 2020/21.**
- ii) To approve the proposed new Mobile Infrastructure Relief.**

REASON FOR DECISION:

The new Autumn Budget reliefs are government policy and the cost

is funded by central government.

The new Mobile Infrastructure relief is being supported countywide and will bring benefits for residents of the district.

78 PROPOSED REVENUE BUDGET AND CAPITAL PROGRAMME 2019/20 AND MEDIUM TERM FINANCIAL PLAN

The Lead Executive Member for Finance and Resources presented the proposed revenue budget; capital programme and latest forecast for the Programme for Growth for 2019/20 to 2021/22.

The Lead Executive Member for Finance and Resources explained that budget had been updated to reflect the proposed £3 council tax increased for a band D property.

In response to a query regarding risk of the savings plan not being met, the Chief Finance Officer explained that the immediate cover was reserves however the savings plan has been risk assessed.

RESOLVED:

To submit the draft budgets, bids, savings and Council tax increase for 2019/20 to full Council for consideration and approval.

REASON FOR DECISION:

To ensure the budget can be approved by Full Council.

79 FINANCIAL RESULTS AND BUDGET EXCEPTIONS REPORT TO 31ST DECEMBER 2018

The Lead Executive Member for Finance and Resources presented the report which detailed the financial results and budget exceptions to 31 December 2018.

The Lead Executive Member for Finance and Resources explained that at the end of quarter three, the General Fund was indicating an expected surplus of £71k however there was a forecast shortfall in savings of £198k. It was noted that surplus included aspects such as a shortfall in planned savings, staffing savings and a change in waste and recycling income.

With regard to the Housing Revenue Account, the Executive was informed that an outturn surplus of £401k was forecast, which was driven by factors such as lower external borrowing requirements, offset by lower rents and grants.

It was noted that the underspend relating to loans to Selby District and Housing Trust would be reduced once the properties were handed over to the trust.

In response to a query relating to the underspend of Disabled Facilities Grants, the Director of Corporate Services and Commissioning explained that following the service being brought back in house, the processing of applications had been speeded up significantly however processes in relation to the sign off of works was currently being looked into to further speed up the process.

RESOLVED:

To endorse the actions of officers and note the contents of the report.

REASON FOR DECISION:

To ensure that budget exceptions are brought to the attention of the Executive in order to approve remedial action where necessary.

80 TREASURY MANAGEMENT STRATEGY

The Lead Executive Member for Finance and Resources presented the report which outlined the proposed Treasury Management Strategy together with the Minimum Revenue Provision Policy Statement, Annual Investment Strategy for 2019/20, Capital Strategy 2019/20 and Prudential Indicators 2019/20 as required by the Department of Communities and Local Government and CIPFA (as updated 2017).

A query was raised regarding what benefits were derived from Voluntary Revenue Provision payments (VRP). The Chief Finance Officer explained that VRPs were about increasing flexibility regarding funding for debt repayments.

In response to a query concerning investment, the Executive was informed that the Council were using the expertise of North Yorkshire County Council's treasury management team in this area.

RESOLVED:

It is recommended to Council that:

- i) The Operational Borrowing Limit for 2019/20 is set at £85m**
- ii) The Authorised Borrowing Limit for 2019/20 is set at**

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£90m

- iii) Councillors delegate authority to the Chief Finance Officer to effect movement within the agreed authorised boundary limits for long-term borrowing for 2019/20 onwards.**
- iv) Councillors delegate authority to the Chief Finance Officer to effect movement within the agreed operational boundary limits for long-term borrowing for 2019/20 onwards.**
- v) The treasury management strategy statement 2019/20 be approved.**
- vi) The minimum revenue provision policy statement for 2019/20 be approved.**
- vii) The treasury management investment strategy for 2019/20 be approved.**
- viii) The prudential indicators for 2019/20 which reflect the capital expenditure plans which are affordable, prudent and sustainable be approved.**
- ix) The Capital Strategy for 2019/20 be approved.**

REASON FOR DECISION:

To ensure the Council's Treasury Management Strategy and associated policies are prudent and affordable.

81 TREASURY MANAGEMENT - QUARTERLY UPDATE Q3 2018/19

The Lead Executive Member for Finance and Resources presented the report which reviewed the Council's borrowing and investment activity (Treasury Management) for the period 1st April to 30th November 2018 (Q3) and presented performance against the Prudential Indicators.

The Lead Executive Member for Finance and Resources explained that on average the Council's investments totalled £64.3m over the first three quarters with an average interest rate of 0.77%. It was noted that this had resulted in earned interest of £331k.

In response to a query concerning debt repayments, the Chief

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Finance Officer informed the Executive that early repayment of debt was regularly reviewed but to date penalties outweighed the benefits. However this would continue to be kept under review.

RESOLVED:

- i) **To endorse the actions of officers on the Council's treasury activities for Q3 2018/19 and approve the report.**
- ii) **To note that investment income allocated to the General Fund, over the £300k threshold is to be transferred to Contingency Reserve.**

REASON FOR DECISION:

To comply with the Treasury Management Code of Practice, the Executive is required to receive and review regular treasury management monitoring reports.

82 NOMINATION FOR THE RURAL SERVICES NETWORK

The Leader of the Council presented the report which asked the Executive to appoint a representative onto the Rural Services Network.

The Executive agreed to appoint the Leader of the Council as the authority's representative.

RSEOLVED:

To appoint Councillor Mark Crane as the authority's representative onto the Rural Services Network.

REASON FOR DECISION:

To ensure the District Council's views are taken into account and represented on the Rural Services Network.

The meeting closed at 4.45 pm.