

REPORT TO:	COUNCIL 4 March 2019
SUBJECT:	RECOMMENDATIONS OF CABINET REFERRED TO THE COUNCIL FOR DECISION
LEAD OFFICER:	Jacqueline Harris Baker, Executive Director of Resources and Monitoring Officer
WARDS:	ALL
CORPORATE PRIORITY/POLICY CONTEXT:	
The Recommendations of Cabinet referred to the Council for decision report is prepared in accordance with the Council Procedure Rules at Part 4A of the Constitution.	

<p>1. RECOMMENDATIONS FROM CABINET HELD ON 25 February 2019</p> <p>Subject to decision at the Cabinet meeting to be held on 25 January 2019, Council is expected to be asked to approve the following recommendations:</p> <p>Treasury Management Policy Statement</p> <p>1.1. To approve the Treasury Management Statement 2019/2020 as set out in Appendix 7.1, including the following recommendations:</p> <p>1.1.1. That the Council takes up the balance of its 2018/2019 borrowing requirement and future years' borrowing requirements, as set out in paragraph 4.5 (Appendix 7.1).</p> <p>1.1.2. That for the reasons detailed in paragraph 4.14 (Appendix 7.1), opportunities for debt rescheduling are reviewed throughout the year by the Director of Finance, Investment and Risk (S151 Officer) and that, she be given delegated authority, in consultation with the Cabinet Member for Finance and Resources and in conjunction with the Council's independent treasury advisers, to undertake such rescheduling only if revenue savings or additional cost avoidance can be achieved at minimal risk in line with organisational considerations and with regard to the Housing Revenue Account (HRA) as set out in the Council's Medium Term Financial Strategy 2018/2022.</p> <p>1.1.3. That delegated authority be given to the Director of Finance, Investment and Risk (S151 Officer) in consultation with the Cabinet Member for Finance and Resources, to make any necessary decisions to protect the Council's financial position in light of market changes or investment risk exposure.</p> <p>1.2. That the Council adopts the 2017 edition of the revised Treasury Management Code of Practice and Prudential Code issued by CIPFA in December 2017.</p> <p>1.3. That the Council adopts the Annual Investment Strategy as set out in paragraph 4.16 and 4.17 (Appendix 7.1).</p>
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- 1.4. That the Authorised Borrowing Limits (required by Section 3 of the Local Government Act 2003) as set out in paragraph 4.18 (Appendix 7.1) and as detailed in Appendix 7.1C be as follows:

2019/2020	2020/2021	2021/2022
£1,486.05m	£1,550.30m	£1,615.40m

- 1.5. That the Council approve the Prudential Indicators as set out in Appendix 7.1C of this report.
- 1.6. The Annual Minimum Revenue Provision Policy Statement (required by the Local Authorities (Capital Financing and Accounting) (England) (Amendment) Regulations 2008SI 2008/414) as set out in Appendix 7.1D of this report.
- 1.7. That the Council's authorised counterparty lending list as at 31 December 2018 as set out in Appendix 7.1E of this report and the rating criteria set for inclusion onto this list be approved.
- 1.8. That the Council adopts the Capital Strategy Statement set out below in section 3 (Appendix 7.1).

2. RECOMMENDATIONS FROM CABINET HELD ON 25 February 2019

Subject to decision at the Cabinet meeting to be held on 25 January 2019, Council is expected to be asked to approve the following recommendations:

Housing Asset Management Plan (HAMP) 2019 - 28

- 2.1. The Housing Asset Management Plan 2019 – 2028 be approved and implemented.

2. EXECUTIVE SUMMARY

- 2.1. The Recommendations of Cabinet and Committees referred to the Council for decision report comprises of matters of business formally undertaken by the Leader and Cabinet as well as Committees since the last ordinary meeting of the Council that require Full Council approval.

3. BACKGROUND

- 3.1. Part 4A of the Constitution requires that Cabinet and Committees include any recommendations that it has made to Council within this report.
- 3.2. These rules do not apply to any recommendations contained in the Annual Report of the Scrutiny and Overview Committee.
- 3.3. The Leader or Chair of the Committee making the recommendation may exercise a right to introduce the recommendation; in so doing the Leader or Chair of the Committee shall speak for a maximum of 3 minutes.
- 3.4. The recommendation shall be seconded without any further speakers and if not deferred for debate shall immediately be put to the vote.

- 3.5. Any Member supported by a seconder, may ask that a recommendation be deferred for debate and the recommendation shall immediately stand deferred.
- 3.6. In the event that any Cabinet or Committee recommendations have not been reached when the time limit for the meeting has expired, those recommendations shall immediately be put to the vote without further debate.
- 3.7. Attached at **Appendix 7.1** is the **Treasury Management Policy Statement** report to be considered at the **Cabinet** meeting to be held on 25 January 2019. The relevant appendices to this report are also included. These are Appendices 7.1 Appendix A, 7.1 Appendix B, 7.1 Appendix C, 7.1 Appendix D, 7.1 Appendix E, 7.1 Appendix F and 7.1 Appendix G (these are referred to in the report as Appendices A, B, C, D, E, F and G).
- 3.8. Attached at **Appendix 7.2** is the **Housing Asset Management Plan** report to be considered at the **Cabinet** meeting to be held on 25 February 2019. The relevant appendices to this report are also included. These are Appendices 7.2 Appendix 1 and 7.2 Appendix 2 (which are referred to in the covering report to Cabinet as Appendices 1 and 2).

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APPENDIX 7.1: Treasury Management Policy Statement 2019/20 report

APPENDIX 7.1A: Long-term debt profile

APPENDIX 7.1B: Specified and non-specified investments

APPENDIX 7.1C: Prudential Indicators

APPENDIX 7.1D: Minimum Revenue Provision Policy

APPENDIX 7.1E: Authorised lending list

APPENDIX 7.1F: Glossary

APPENDIX 7.1G: Commentary on Interest Rate Forecasts

APPENDIX 7.2: Housing Asset Management Plan 2019 – 2028 report

APPENDIX 7.2 (1): Housing Assessment Plan

APPENDIX 7.2 (2): Housing Asset Management Plan Targets

BACKGROUND DOCUMENTS: None