

**Strategy and Resources
Scrutiny Committee Decisions
8 October 2018**



Agenda item	Decision
5A Urgent Decision: Freehold Transfer of 27 Warkworth Street	Noted the urgent decision
6B Urgent Decision: Business Rates Pilot	Noted the urgent decision
7 Implications around applying a minimum of £10 per hour to staff on Council contracts	<p>The Committee noted the recommendation:</p> <p>To note the findings of the report regarding the implications of requiring contractors to pay qualifying staff a minimum of £10 per hour when working on Council contracts.</p> <p>The Executive Councillor noted the recommendation.</p>
8 Treasury Management Half	The Committee unanimously endorsed the recommendations to:

<p>Yearly Update Report 2018/19</p>	<ul style="list-style-type: none"> i. Recommend the report to Council, which included the Council's estimated Prudential and Treasury Indicators 2018/19 to 2021/22. ii. Recommend to Council the approval of a £5m limit on secured bonds with local businesses subject to due diligence as highlighted in paragraph 8 of the officer's report. iii. Recommend to Council that the Minimum Revenue Provision (MRP) Policy will be updated to state that no MRP will be required if this bond is secured, but to be reviewed at least annually. iv. Recommend to Council to agree the principle of investing up to £5m in a bond issued by Allia Limited, and delegated to the Head of Finance the final decision on the appropriateness of this investment, once detailed due diligence has been completed as set out in paragraph 8.9 of the Officer's report; v. Recommend to Council that the counterparty limit for Barclays Bank Plc be increased by £10m to £35m; and; vi. Recommend to Council that the Money Market Fund (MMF) counterparty limit be reduced by £10m to £5m for each fund, with a total MMF limit of £20m (and to continue using MMFs that are rated AAA). <p>The Executive Councillor approved the recommendations to Council.</p>
<p>9 General Fund Medium Term Financial Strategy</p>	<p>The Committee endorsed::</p> <p>Recommendation i. by 4 votes to 0 Recommendation ii. by 4 votes to 0 Recommendation iii. unanimously Recommendation iv. unanimously Recommendation v. by 4 votes to 0</p> <p>General Fund Revenue</p> <ul style="list-style-type: none"> i. To agree the budget strategy and timetable as outlined in Section 1 [pages 1 to 3 refer] of the MTFS document. ii. To agree the incorporation of changed assumptions and indicative net unavoidable budget pressures identified in Section 4 [pages 15 to 18 refer]. This provides an indication of the net savings

requirements, by year for the next 5 years, and revised General Fund revenue, funding and reserves projections as shown in Section 5 [pages 19 to 20 refer] of the MTFS document.

Capital

- iii. To note the changes to the Capital Plan as set out in Section 6 [pages 21 to 27 refer] and Appendix A [pages 35 to 40 refer] of the MTFS document and agree the new proposals:



Ref.	Description / £'000s	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	Total
	Proposals							-
SC676	Jesus Green public conveniences	25	-	-	-	-	-	25
SC680	CCTV equipment upgrade	30	-	-	-	-	-	30
SC633	Grass reinforcement at Parker's Piece	140	-	-	-	-	-	140
SC678	Crematorium - additional car park	25	325	-	-	-	-	350
SC679	Crematorium - cafe facilities	20	310	-	-	-	-	330
Misc	Local bond investment	5,000	-	-	-	-	-	5,000
	Total Proposals	5,240	635	-	-	-	-	5,875

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Earmarked Reserve

- iv. A new Fund was approved at Council on 19 July 2018 for a Cambridge Live Development Plan and this report includes a recommendation to approve the following remit:

Earmarked Fund - Cambridge Live Development Fund

Approved Timescale: 1 April 2018 to 31 March 2020

Lead Officer: D Kaye

Remit :

To support the transformation and ongoing development of Cambridge Live over the next two years subject to a maximum spend of £500,000 with full delegation for management of the Fund assigned to the Chief

	<p>Executive.</p> <p>Reserves</p> <p>v. To agree changes to General Fund Reserve levels, with the Prudent Minimum Balance being set at £5.504m and the target level at £6.605m as detailed in Section 7 [pages 28 to 31 refer] and Appendix B [pages 41 to 42 refer] of the Officer's report.</p> <p>The Executive Councillor approved the recommendations to Council.</p>
<p>10 Cambridge Northern Fringe East</p>	<p>The Committee unanimously endorsed the recommendations:</p> <ul style="list-style-type: none"> i. To note the current status of the HIF bid, the continued engagement with Homes England and wider partners on the development of the business case, and the intention to submit a business case in December 2018, with the expectation of receiving a final outcome decision in early 2019. ii. Following the OJEU procurement process, to approve the appointment of the preferred bidder, U&I, as the Master Developer for the core site, subject to final contracting as referred in 2.3. iii. To approve the establishment of a joint venture with Anglian Water, in line with the confidential draft heads of terms appended to this report in Appendix 4 iv. To delegate to the Strategic Director, in consultation with the Exec Cllr and in line with legal and financial advice: <ul style="list-style-type: none"> • Approval of the final Joint Venture Agreement • Subsequent approval of the Master Development Agreement with U&I • The development and submission of the business case for HIF funding • The progression, in line with the MDA requirements,

	<p>of the development of a business plan covering the core site within six months of the contract being awarded.</p> <p>v. To note the timescales related to the HIF funding, and the progression of the associated planning framework with SCDC and the proposed consent route, which require agreement with the local planning authorities and partners as to the appropriate arrangements to meet the timescales involved.</p> <p>vi. Note that all contractual commitments to the MDA and Joint Venture Agreement at this stage are only approved subject to the HIF outcome.</p> <p>vii. To provide a further progress report to this Committee following final confirmation of the HIF outcome.</p> <p>The Executive Councillor approved the recommendations.</p>
11 Combined Authority update	<p>The Committee:</p> <p>i. Noted the update provided on issues considered at the meetings of the Combined Authority held on the 25 July and 26 September.</p> <p>ii. Agreed to invite Mayor Palmer to the Strategy and Resources Scrutiny Committee.</p> <p>The Executive Councillor noted the recommendation.</p>

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