



Strategy and Resources Scrutiny Committee 11 October 2021 Decisions

5. Combined Authority Update

- The Executive Councillor for Strategy and External Partnerships provided an update to the scrutiny committee on issues considered at the meetings of the Combined Authority Board held on the 28 July, 25 August and 29 September 2021.

6. North East Cambridge 'In Principle' Commitment to Delivery of AAP

- The Executive Councillor for Strategy and External Partnerships noted that the North East Cambridge Area Action Plan is contingent upon the separate Development Control Order being undertaken by Anglian Water for the relocation of the Waste Water Treatment Plant being approved;
- Subject to above, agreed that the Council is committed to the delivery of the North East Cambridge Area Action Plan, including land disposal or assembly, and subject to formal adoption of the Area Action Plan in due course, to use its Compulsory Purchase Orders powers if required.

7. Update on recovery

- The Executive Councillor for Finance and Resources noted the content of the report and the update on financial support progress;
- Noted the emerging draft strategy and the intention to develop it further with partners and stakeholders before bringing it back to committee;
- Noted the requirement to review the plans for council assets and related activity outlined in section 5.10 to ensure that they align broadly with the vision and principles developed and discussed at committee in January 2021 and also with reviewed partner proposals around wider transport and other related issues; and
- Approved the in-principle proposals for residual grant funding support and delegate approval of final details, contracting and oversight of implementation and monitoring to the Strategic Director, in consultation with Chair and Spokes.

8. UK Municipal Bonds Agency Framework Agreement

- The Executive Councillor for Finance and Resources approved the council's entry into the UK Municipal Bonds Agency's framework agreement and its accompanying schedules including the joint and proportional guarantee;
- delegated authority to the Head of Finance as Section 151 Officer and the Head of 3C Shared Legal Practice as Monitoring Officer to sign those documents, as appropriate, on behalf of the council;
- grant the Section 151 Officer delegated authority to agree amendments to the framework agreement as appropriate.

- The Executive Councillor for Finance and Resources noted - the framework agreement and its schedules, including the joint and proportional guarantee, as set out in Appendix 2;
- consideration of the council's financial position and financial standing in section 5;
- that signing the framework agreement does not make the Council subject to the joint and proportional guarantee or other provisions of the framework agreement until such time it borrows from the agency; and
- the assessment of the advantages and disadvantages of entering into the framework agreement in section 6.
- the update on progress across the programme and next steps.

9. Treasury Half Yearly Update Report 2021/22

- The Executive Councillor for Finance and Resources recommended Council-the Council's actual Prudential & Treasury Indicators for 2021/22 to 2024/25 (appendix A)
- The counterparty limit for building societies with assets over £100bn be increased by £10m to £30m (appendix B)
- The changes to the Cambridge Investment Partnership loans in the counterparty list, to bring these into line with the approved expenditure per the approved capital plan (appendix B).

10. Cherry Hinton Library Hub

- The Executive Councillor for Finance and Resources approved £210,000 of funding from capital receipts or borrowing (according to availability of receipts) in addition to the £282,000 capital funding already approved in the February 2019 budget bid (ref. 100256). This brings the total

Council capital funding required to deliver this scheme to £492,000 within a total estimated scheme budget of £767,000.

- Delegated authority to the Strategic Director in consultation with the Head of Property Services and Executive Councillor for Finance & Resources, to approve any leases and associated management agreements for up to 50 years, as may be required for the management of the CH Hub building.

Supplemental report-Depot Relocation

- The Executive Councillor for Finance and Resources agreed to proceed with the depot relocation programme on the basis as set out in the report and recommended to Council to:
- Approve capital funding of £10m for the depot relocation
- Remove the Lion Yard shopping centre investment scheme from the capital plan, reallocating the funding from that scheme to the Depot Relocation programme
- Allocate £1m of funding from the General Fund (GF) Development Reserve to the Depot Relocation programme
- Allocate an additional £3m of capital receipts or borrowing to fund the balance of the scheme
- Finally the Executive Councillor agreed to grant delegated authority to approve the acquisition of a site to the Strategic Director in consultation with the Executive Councillor for Finance and Resources, Opposition Spokesperson, Head of Property Services and Head of Finance.

11. General Fund Medium Term Financial Strategy 2021

The Executive Councillor for Finance and Resources recommended to Council paragraphs 2.1-2.8 of the officer report.

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