



Council 15 February 2024

Agenda items 1-5 can be viewed via the meeting recording: [\(2\) Budget Meeting, Council - Thursday, 15th February, 2024 6.00 pm - YouTube](#)

Decisions

Agenda item 6. Recommendations of the Executive

Agenda item 6a. Executive Councillor for Housing: HRA Budget Setting Report (BSR) 2024/25

- i. Approved the revised need to borrow over the 30-year life of the business plan, with the first instance of this anticipated to be in 2023/24, to sustain the proposed level of investment, which includes ear-marking funding for delivery of the 10 Year New Homes Programme.
- ii. Recognised that the constitution delegates Treasury Management to the Chief Finance Officer (Part 3, para 5.11), with Part 4F, C16 stating; 'All executive decisions on borrowing, investment or financing shall be delegated to the Chief Finance Officer, who is required to act in accordance with CIPFA's Code of Practice for Treasury Management in Local Authorities.
- iii. Recognised that the decision to borrow significantly to build new homes impacts the authority's ability to set-aside resource to redeem the HRA Self-Financing debt at the point at which the loan portfolio matures, with the need to re-finance debt in the latter stages of the business plan.

- iv. Approved capital bids, as detailed in Appendix E (3) and Appendix F of the HRA Budget Setting Report.
- v. Approved the latest Decent Homes and Other HRA Stock Investment Programme, to include re-phasing of elements of the programme between capital and revenue, as detailed in Appendix F of the HRA Budget Setting Report.
- vi. Approved the latest budget sums, profiling and associated financing for all new build schemes, as detailed in Appendix F, and summarised in Appendix H, of the HRA Budget Setting Report.
- vii. Approved allocation of £15,285,000 of funds from the budget ear-marked for the delivery of new homes into a scheme specific budget for Newbury Farm, in line with the scheme specific report presented as part of the committee cycle.
- viii. Approved the revised Housing Capital Investment Plan as shown in Appendix H of the HRA Budget Setting Report.
- ix. Approved inclusion of Disabled Facilities Grant expenditure and associated grant income from 2024/25 onwards, based upon 2023/24 net grant awarded, and delegated to the Chief Finance Officer, as Section 151 Officer, to approve an in year increase or decrease in the budget for disabled facilities grants in any year, in direct relation to any increase or decrease in the capital grant funding for this purpose, as received from the County Council through the Better Care Fund.
- x. Approved delegation to the Chief Finance Officer, as Section 151 Officer, to determine the most appropriate use of any additional Disabled Facilities Grant funding, for the wider benefit of the Shared Home Improvement Agency.
- xi. Approved delegation to the Director of Communities to review and amend the level of fees charged by the Shared Home Improvement Agency for disabled facilities grants and repair assistance grants, in line with any recommendations made by the Shared Home Improvement Agency Board.
- xii. Approved delegation to the relevant Director, in consultation with the Chief Finance Officer, as Section 151 Officer, to draw down resource from the ear-marked revenue reserve or capital reserve for potential debt redemption or re-investment, for the purpose

of open market land or property acquisition or new build housing development, should the need arise, in order to meet deadlines for the use of retained right to buy receipts or to facilitate future site redevelopment.

- xiii. Approved delegation to the Chief Finance Officer, as Section 151 Officer, to make any necessary technical amendments to detailed budgets in respect of recharges between the General Fund and the HRA, with any change in impact for the HRA to be reported and incorporated as part of the HRA Medium Term Financial Strategy in September or November 2024.

Agenda item 6b. Executive Councillor for Finance and Resources:
Capital Strategy 2024/25

- i. Approved the capital strategy.

Agenda item 6c. Executive Councillor for Finance and Resources:
Treasury Management Strategy Statement 2024/25 to 2026/27

- i. Approved this report, including the estimated Prudential and Treasury Indicators for 2024/25 to 2027/28 (inclusive) as set out in Appendix C of the officer's report.

Agenda item 7. To consider Budget Recommendations of the Executive for adoption

Agenda item 7a. Budget Setting Report (General Fund) 2024/25 to 2028/29

- i. Approved revenue pressures and bids shown in Appendix D(b) and savings shown in Appendix D(c) of the BSR.
- ii. Delegated to the Chief Finance Officer the calculation and determination of the council tax taxbase (including submission of the national non-domestic rates forecast form, NNDR1, for each financial year) which is set out in Appendix A(a).
- iii. Approved the level of council tax for 2024/25 as set out in the amended Appendix A (b).
- iv. Delegated to the Chief Finance Officer authority to finalise changes relating to any further corporate and/or departmental restructuring and any reallocation of support service and central costs, in

accordance with the CIPFA Service Reporting Code of Practice for Local Authorities (SeRCOP).

- v. Approved proposals outlined in Appendix E(a) for inclusion in the Capital Plan.
- vi. Subject to (v) above, approved the revised capital plan for the General Fund as set out in Appendix D(c) and the funding as set out in Section 5, page 20.
- vii. Noted the impact of revenue budget approvals and the resulting contribution to reserves [Section 4, page 15].
- viii. Approved the creation of a Civic Quarter Development Reserve with the remit set out in Section 6, page 24.
- ix. Approved the allocation of £20m of general reserves to that reserve.
- x. Approved the allocation of £750k of general reserves to the Climate Change Fund, as set out in Section 6, page 23.
- xi. Noted the resulting level of reserves [Section 6, page 25].
- xii. Noted the Chief Finance Officer's Section 25 Report, covering the robustness of estimates and adequacy of reserves, included in Section 8 of the BSR [page 32].
- xiii. Reconfirmed that the incomes below will be disregarded (if above £10 statutory disregard) when calculating entitlement to housing benefit and/or council tax reduction. These schemes are often called local or modified schemes.
 - War disablement pension
 - War widow, widower or surviving civil partner pension
 - Armed Forces Independence PaymentThe estimated cost to the council for payments of housing benefit made under the local scheme is £1,777.50 and for council tax reduction less than £50.
- xiv. Noted the Equality Impact Assessment in Appendix F covering all GF budget proposals.
- xv. Noted the schedule of proposed fees and charges for 2024/25 in Appendix G.

Agenda item 8. To consider the recommendations of Committees for adoption

Agenda item 8a. Civic Affairs Committee: Pay Policy Statement 2024/25

- i. Approved the change in delegation for fixed term non-leadership team Director level roles and to amend the Constitution in accordance with paragraph 6.3 of the officer's report.
- ii. Approved the draft Pay Policy Statement 2023/2024 attached to the officer's report as Appendix 1.

Agenda item 8b. Licensing Committee: Cumulative Impact Statement

- i. Considered the results of the public consultation exercise as summarised in Appendix D of the officer's report and the information provided by Cambridge Constabulary and Public Health as attached to the officer's report as Appendix E and approved the draft Cumulative Impact Assessment attached to the officer's report as Appendix C.

The 15 January 2024 council meeting adjourned until 29 January 2024 and will consider agenda items 6d, 9, 10b, 11, 12a.

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