

<p style="text-align: center;">RECOMMENDATION TO COUNCIL (THE LEADER – COUNCILLOR BICK)</p>
--

MEDIUM TERM STRATEGY (MTS) – SEPTEMBER 2012

- 1.1 The Medium Term Strategy (MTS) is a key part of the Council's annual Planning and Decision-Making Process.
- 1.2 The purpose of the MTS document is to set out and consider the implications of the Council's vision for the city and the priority actions which the Council has approved as part of the Annual Statement process, towards achieving this vision. In the context of these objectives, the document then outlines the Council's overall financial position and sets out a budget strategy.
- 1.3 Since the meeting of The Executive on 17 September 2012, which recommended the MTS to Council, decisions regarding additional capital items that now need formal approval by Council have been included at recommendation 2.5 (d) [pages 97 and 98 refer]. The MTS document originally proposed by The Executive has been updated for these changes and now forms the basis of the current recommendation to Council. The page numbers in the recommendations refer to this updated Council version.

Accordingly, Council is recommended to:

General Fund Revenue

- 2.1 To agree the budget strategy, process and timetable for the 2013/14 budget cycle as outlined in Section 8 [pages 114 to 121 refer] and Appendix A of the MTS document.
- 2.2 To agree the revised General Fund revenue, funding and reserves projections as shown in Appendix E, and the associated decisions in Section 8 [pages 114 to 121 refer], of the MTS document.
- 2.3 To authorise the Director of Resources to calculate and communicate final cash limits or savings targets based on

the decisions taken in relation to this report, based on the method shown in Appendix H.

Capital

- 2.4 To agree the revised Capital & Revenue Projects Plan, the Hold list and the Funding as shown in Appendix G of the MTS document.
- 2.5 To agree inclusion in the Capital & Revenue Projects Plan of new additional items, listed below, and as set out in Section 8 [pages 121 to 123 refer].
- (a) Stourbridge Common Riverbanks – initial works to stabilise and improve the areas of riverbank for which the Council has responsibility - £100,000, funded from Reserves in 2013/14.
 - (b) City Centre Cycle Parking - to provide additional cycle parking to meet identified need across the City. Total £500,000 comprising £50,000 funded from Reserves in 2012/13 and £450,000 from New Homes Bonus in 2013/14.
 - (c) Cambridge Future Cities Feasibility Report - £50,000 in 2012/13 to be funded from the Technology Investment Fund pending receipt of £50,000 grant funding, following submission of the feasibility report.

Additional items approved after Budget Setting (February 2012) that require formal approval by Council [pages 97 and 98 refer].

- (d) The following decisions have been taken since the Budget Setting Report was approved and now need formal approval by Council:

Scheme Ref	Title	Total Value £000	2012-13 £000	2013-14 £000	2014-15 £000	2015-16 & future years £000

Scheme Ref	Title	Total Value £000	2012-13 £000	2013-14 £000	2014-15 £000	2015-16 & future years £000
SC528	Changes to office layout for Housing Options/Choice Based Lettings	17	17	-	-	-
SC547	Corn Exchange Lift Replacement	15	15	-	-	-
SC548	Southern Connections Public Art Commission (\$106)	107	4	73	30	-
SC549 *	City Cycle Park	500	50	450	-	-
SC550 *	Cambridge Future City – Feasibility Study	50	50	-	-	-
SC551 *	Stourbridge Common – Riverbank Project	100	-	100	-	-
SC552	Localisation of Council Tax – Implementation Costs	84	84	-	-	-
SC553	Corn Exchange House LED Lighting Upgrade	40	40	-	-	-
SC554	Development of Land at Clay Farm	5,535	2,523	1,092	786	1,134
SC555	Siemens Maintenance Contract	75	75	-	-	-
SC556	Arbury Community Centre	80	0	80	-	-
SC557	Grand Arcade Annex Car Park Repairs	26	26	-	-	-
SC558	Boiler Replacement at Mill Road Admin block	30	30	-	-	-
		6,659	2,914	1,795	816	1,134
SC283	City Centre Youth Venue (\$106)	(100)	(100)	-	-	-
	Total General Fund	6,559	2,814	1,795	816	1,134
PR001	Housing Capital Investment Programme	225	(3,786)	3,956	(1)	56

Scheme Ref	Title	Total Value £000	2012-13 £000	2013-14 £000	2014-15 £000	2015-16 & future years £000
	Total Capital Plan	6,784	(972)	5,751	815	1,190

* Note that these were included in the original recommendations from the Executive

- 2.6 To approve the delegation of authority to the Chief Executive, in consultation with the Executive Councillor for Customer Services and Resources, Chair and relevant Spokes of the scrutiny committee to agree the Future Cities bid for submission [Section 4 page 51 refers].

Treasury Management

- 2.7 To approve changes to the Council's Treasury Management Indicators [Section 7, page 105 refers].
- 2.8 To approve changes to the Treasury Management and Investment Strategy to permit the deposit of funds into 95 day and 100 day Notice Accounts offered by financial institutions on the Council's approved counterparty list [Section 7, pages 109 to 110 and Appendix I(a) refer].