

MINUTES

CABINET

11 DECEMBER 2018

Councillors: Williams (Leader)
Griffiths (Deputy
Leader)
Elliot
Harden
Marshall
G Sutton
D Collins

Officers:	Mark Brookes	Assistant Director - Corporate and Contracted Services
	James Deane	Corporate Director - Finance and Operations
	Mark Gaynor	Corporate Director - Housing & Regeneration
	Fiona Jump	Group Manager - Financial Services
	Cassie O'Neil	Corporate Support Team Leader

The meeting began at 7.30 pm

CA/121/18 MINUTES

The minutes of the meeting held on 13 November 2018 were agreed by Members present and signed by the Chair.

CA/122/18 APOLOGIES FOR ABSENCE

Apologies were received from Sally Marshall.

CA/123/18 DECLARATIONS OF INTEREST

There were no declarations of interest.

CA/124/18 PUBLIC PARTICIPATION

There was no public participation

CA/125/18 REFERRALS TO CABINET

There were no referrals to Cabinet.

CA/126/18 TREASURY MANAGEMENT

Decision

That Cabinet considers and agrees the half-year report on targets and performance, in Sections 4-7 of the report.

Corporate objectives

Dacorum Delivers – Optimising investment income for General Fund and Housing Revenue budgets whilst managing investment risk is fundamental to achieving the corporate objective of delivering an efficient and modern Council.

Monitoring Officer/S.151 Officer comments

Monitoring Officer:

No comments to add to the report.

Deputy S.151 Officer

This is a Section 151 Officer Report.

Advice

Cllr Elliot introduced the report, noting the following headlines;

- Investment performance is strong and exceeding target benefiting from increase in interest rate.
- Level of balances have gone up as the Council continues to invest.
- Slight slip in some projects, such as multi story car park.
- Increased receipts for garage sales.

FJump added that the average rate of return for first 6 months is 0.6% which she commented is reasonable given historically low interest rates.

Cllr Birnie referred to page 15 of the report, specifically item 7.3 and the items in the table - Capital Grants and s.106 and asked; what source are the grants from?

FJump confirmed they are from variety of sources, including disabled facilities grant as an example, confirming she could circulate full breakdown if required

Cllr Birnie referred to item immediately under that; capital receipts and reserves and asked; how much of that is from reserves? Commenting that it is quite a significant amount.

Cllr Harden asked; is that the breakdown list we already have?

JDeane advised that the reserves Cllr Harden was referring to are General Fund Revenue Reserves and that they are not what's funding capital expenditure. Rather, the capital reserves Cllr Birnie asked about are almost entirely within the HRA, and largely refer to capital expenditure from the Major Repairs Reserve

Cllr Birnie referred to borrowing in item 6.8 and asked; can it be assumed that is borrowing from statutory bodies?

FJump confirmed yes; existing borrowing from statutory bodies.

Cllr Birnie expressed concern with appendix and the £8m in investments with other Councils, asking; In view of problems some Councils are having with their budgets and ability to remain stable, are there plans to roll those over or are we going to go for safer things like banks?

Cllr Elliot responded that Local Councils are likely sounder in a financial crisis than banks; they are underwritten by government so it is not likely for them to be reneged on.

FJump added that the Council use a credit rating to give extra assurance before lending.

Cllr Collins referred to Appendix 1, commenting that the rates of interest do not seem particularly good and asked if there is a way to get better rates (such as retail rates)?

JDeane confirmed there is, but it is dependent on where you put your safety net adding that as a Council we have to look at how safe an investment will be with an organisation; we use the best available investment opportunities that we have and that is how we get it back.

Recommendations agreed.

Voting

None.

CA/127/18 COUNCIL TAX BASE

Decision

1. That Cabinet approves the Collection Fund surplus estimate of £642,933.54 as at 31 March 2019.
2. That Cabinet approves the calculation of the Council's tax base for the year 2019/20 incorporating an estimated collection rate of 99.4%.

3. That, in accordance with the Local Authorities (Calculation of Tax Base) Regulations 1992, the amount calculated by the Council as its tax base for the year 2019/20 shall be 57,270.20 and its constituent elements shall be:

Part of Area - Parished and Non Parished	100% Tax base	99.4% Tax base
Hemel Hempstead	30,350.00	30,167.90
Aldbury	464.50	461.70
Berkhamsted	8,559.30	8,507.90
Bovingdon	2,086.40	2,073.90
Chipperfield	859.80	854.60
Flamstead	637.40	633.60
Flaunden	173.50	172.50
Great Gaddesden	455.10	452.40
Kings Langley	2,302.00	2,288.20
Little Gaddesden	645.50	641.60
Markyate	1,348.50	1,340.40
Nash Mills	1,240.50	1,233.10
Nettleden with Potten End	802.00	797.20
Northchurch	1,280.50	1,272.80
Tring Rural	662.80	658.80
Tring Town	5,069.40	5,039.00
Wigginton	678.70	674.60
Total	57,615.90	57,270.20

Corporate objectives

Agreement of the Council Tax Base 2019/20 and the Council Tax surplus estimate as at 31 March 2019 supports sound financial planning and achievement of the corporate objective of delivering an efficient and modern Council.

Monitoring Officer/S.151 Officer comments

Monitoring Officer:

No comments to add to the report.

Deputy S.151 Officer

This is a Section 151 Officer Report.

Advice

Cllr Elliot introduced the report and advised its purpose is to agree the Council Tax forecast surplus for 31st March 2019.

Recommendations agreed.

Voting

None.

CA/128/18 COMMITTEE TIMETABLE 2019/20

Decision

That Cabinet recommends Council approve the Meeting Timetable for 2019/20 as set out in Appendix A to this report.

Corporate objectives

The various meetings of the Council, Cabinet and Committees support the achievement of the Council's Corporate Objectives.

Monitoring Officer/S.151 Officer comments

Monitoring Officer:

No comments to add to the report.

Deputy S.151 Officer

No further comments to add to the report.

Advice

Cllr Collins introduced the timetable and invited questions; there were none.

Recommendation agreed.

Voting

None.

CA/129/18 CABINET FORWARD PLAN

Cllr Sutton referred to Item 8 - update on HLF bid for The Bury and advised this is in the plan as a holding position; waiting for response from HLF which is expected before Christmas and noted that should that be delayed in any way may the item may have to be put back.

Cllr Douris noted some typos; Items 6 & 7 showing deadlines of 2018, should be showing 2019.

Cllr Harden requested an item be added to February; Senior Officers Pay 19/20

CA/130/18 UPDATED FORWARD PLAN

The Meeting ended at 7.45 pm