



**MINUTES OF THE BUDGET CABINET MEETING
HELD AT 10:00AM, ON
MONDAY, 4 DECEMBER 2017
BOURGES/VIERSEN ROOM, TOWN HALL, PETERBOROUGH**

Cabinet Members Present: Councillor Holdich (Chair), Councillor Ayres Councillor Elsey, Councillor Fitzgerald, Councillor Hiller, Councillor Lamb, Councillor Seaton, Councillor Smith, and Councillor Walsh

Cabinet Advisors Present: Councillor Allen and Councillor Stokes

40. APOLOGIES FOR ABSENCE

No apologies for absence were received.

41. DECLARATIONS OF INTEREST

No declarations of interest were received.

STRATEGIC DECISIONS

42. MEDIUM TERM FINANCIAL STRATEGY 2018-19 TO 2020-21

The Cabinet received a report and supplementary report in relation to the council's formal budget process as set out within the constitution and as per legislative requirements to set a balanced and sustainable budget for the 2018/19 to 2020/21 period.

The purpose of the report was for Cabinet to consider as part of the council's Budget and Policy Framework. This enabled Cabinet to consider the feedback from the consultation undertaken to date with residents, partner organisations, businesses and other interested parties, and to recommend approval of the budget proposals to set a balanced and sustainable budget for the financial years 2018/19 to 2020/21.

The Cabinet Member for Resources introduced the report and advised that the 5 March referred to in the report should read 7 March. It was noted that following consideration by the Joint Scrutiny Committee a recommendation had been made to Cabinet to continue to take all reasonable steps to invest in projects and pursue commercialisation to increase income and revenue in the city. It was felt that this was already covered by the priorities set out within the document, and further work would be done to explore further commercial opportunities. A range of views were received from the public consultation, however, no strong messages were received to make any changes to the proposal set out in phase one.

Cabinet debated the report and in summary, key points raised and responses to questions included:

- It was noted that all Labour Group Members voted against the commercialisation recommendation at the Joint Scrutiny meeting.
- The key messages arising from the consultation included getting value for money, staffing, use of assets, working with other authorities, funding for preventative health measure and consultation with residents on individual issues.

- Only 28 responses to the public consultation were received, despite the consultation being well advertised.

Cabinet considered the report and **RESOLVED** (unanimous) to:

1. Have regard to the consultation feedback received to date and statutory advice detailed in the report when determining the phase one budget proposals, noting that consultation remained open until 30 November 2017, and that an addendum was provided prior to the Cabinet meeting.
2. Note the timetable for the phase two consultation and formal approval of the 2018/19 to 2020/21 Medium Term Financial Strategy as detailed at section 5;
3. Note that budget proposals considered by Council on the 13 December 2017 would form part of the Medium Term Financial Strategy but would not form part of the second stage of consultation or Council debate on 5 March 2018.
4. Recommend to Council, having had regard to feedback, approval of the phase one budget proposals to enable implementation of these budget proposals to commence.

REASONS FOR THE DECISION

The Council must set a lawful and balanced budget. The approach outlined in the report worked towards this requirement.

ALTERNATIVE OPTIONS CONSIDERED

No alternative option had been considered as the Cabinet was responsible under the Constitution for initiating Budget Proposals and the Council was statutorily obliged to set a lawful and balanced budget by 11 March annually.

43. SEPTEMBER 2017 BUDGETARY CONTROL MONITORING UPDATE

The Cabinet received a report as part of the Council's agreed process within the Budget and Policy framework.

The purpose of the report was to provide Cabinet with an update on capital receipts. This followed the September 2017 Budgetary Control position reported to 20 November 2017 Cabinet.

The Cabinet Member for Resources introduced the report and advised that following two strategic asset disposals there was greater certainty that Council receipts would be achieved. Cabinet would be kept up to date with the future.

Cabinet considered the report and **RESOLVED** (unanimous) to note the update on the monitoring position reported to Cabinet on the 20 November 2017.

REASONS FOR THE DECISION

The report set out spending against budget for the first six months of the 2017/18 financial year to ensure it was within the financial remit agreed at budget setting time.

ALTERNATIVE OPTIONS CONSIDERED

There were no alternative options considered.

Chairman
10:00am – 10:07am
4 December 2017