

**MINUTES OF THE MEETING OF THE POLICY, FINANCE & DEVELOPMENT COMMITTEE
HELD AT CIVIC SUITE 2, BROCKS HILL COUNCIL OFFICES, WASHBROOK LANE, OADBY,
LEICESTER, LE2 5JJ ON TUESDAY, 6 FEBRUARY 2024 COMMENCING AT 7.00 PM**

PRESENT

I K Ridley Chair
F S Broadley Vice-Chair



Meeting ID: 2587

COUNCILLORS

N Alam
L A Bentley
G A Boulter
M L Darr
J K Ford
D A Gamble
C S Gore
S Z Haq
G G Hunt
P Joshi
J Kaufman
K J Loydall

OFFICERS IN ATTENDANCE

S A E Ball Senior Finance Business Partner
B Bull Head of Finance / Section 151 Officer
A E Court Chief Executive / Head of Paid Service
D M Gill Head of Law & Democracy / Monitoring Officer
S Khan Interim Strategic Director
T Neal Strategic Director
A Thorpe Head of Built Environment
S Wheeliker Senior Democratic & Electoral Services Officer

43. APOLOGIES FOR ABSENCE

None.

44. APPOINTMENT OF SUBSTITUTES

None.

45. DECLARATIONS OF INTEREST

Councillor C S Gore declared a pecuniary interest with regard to item 8 of the agenda, insofar as renting a plot in the Aylestone Lane allotments.

46. MINUTES OF THE PREVIOUS MEETING

By affirmation of the meeting, it was

UNANIMOUSLY RESOLVED THAT:

The minutes of the previous meeting held on Tuesday 5 December 2023 be taken as read, confirmed and approved.

47. ACTION LIST ARISING FROM THE PREVIOUS MEETING

None.

48. PETITIONS AND DEPUTATIONS

None.

49. BUDGET MONITORING (Q3 2023/24)

The Committee gave consideration to the report and appendices (as set out at pages 9 -39 of the agenda reports pack and pages 3 – 36 of the agenda update), which provided an update on the financial forecast position for the Council for the financial year 2023/24, at the end of Quarter 3.

It was moved by the Chair, seconded Councillor K J Loydall, and

UNANIMOUSLY RESOLVED THAT

- i) The content of the report and appendices be noted; and**
- ii) The movement of the capital budget from the new Housing Initiative scheme to create the new Purchasing Existing Properties scheme be approved.**

An amendment was proposed by Councillor L A Bentley and seconded by Councillor S Z Haq that recommendation C would include the Chair of Service Delivery Committee.

IT WAS UNANIMOUSLY RESOLVED THAT

- iii) The delegated authority for the purchase of a suitable dwelling to add to the HRA housing stock, subject to the inclusion of the Chair of Service Delivery Committee, be approved; and**
- iv) The reduction of the 2023/24 capital programme budgets by the forecast slippage amounts and the increase of the capital programme budgets for 2024/25 to reflect the slippage be approved.**

An amendment was proposed by Councillor C S Gore and seconded by Councillor N Alam that recommendation E read "Approve the creation of an NNDR Equalisation Reserve to hold income over budget created in one year so it can fund an NNDR deficit in a future year."

IT WAS UNANIMOUSLY RESOLVED THAT

- v) The creation of an NNDR Equalisation Reserve to hold income over budget created in one year so it can fund an NNDR deficit in a future year be approved.**

50. DRAFT 2024/25 REVENUE BUDGETS, MEDIUM TERM FINANCIAL PLAN AND 2024/25 - 2028/29 CAPITAL PROGRAMMES

The Committee gave consideration to the report and appendices (as set out at pages 40 – 52 of the agenda reports pack and pages 37 – 126 of the agenda update), which gave an update on the General Fund Revenue Budget for 2024/25, the Housing Revenue Account (HRA) revenue budget for 2024/25, the Draft Capital Programmes and the MTFP 2024/25 to 2028/29.

It was moved by Councillor S Z Haq, subject to an amendment that the Health and Wellbeing budget be removed, and seconded by Councillor K J Loydall, and

IT WAS RESOLVED THAT

- i) The General Fund Revenue Budget for 2024/25 as set out in appendix 1, subject to any final adjustments as may be required prior to Full Council (such as NNDR1 final estimates and the Final Local Government Finance Settlement 2024/25), based on no use of the general fund reserve and delivery of the Service Delivery Changes – Financial Sustainability Plan both approved at Full Council meeting on 12 December 2023, be recommended to Full Council.**

**Votes For 10
Votes Against 4
Abstentions 0**

IT WAS RESOLVED THAT

- ii) An increase in Council Tax by the maximum core referendum limit of 2.99% as announced in the Provisional Local Government Settlement, subject to any update announced in the Final Local Government Settlement be recommended to Full Council.**

**Votes For 10
Votes Against 4
Abstentions 0**

IT WAS UNANIMOUSLY RESOLVED THAT

- iii) The HRA budget for 2024/25, as detailed in table 6, based on the rent increase of 7.7% for Housing rents, garages and service charges approved at the Full Council meeting on 12 December 2023, be recommended to Full Council for approval;**
- iv) The Scale of Fees and Charges as set out in appendix 4 be recommended to Full Council for approval;**
- v) The Capital Schemes for the General Fund and HRA, including an indicative ranking for potential future schemes to be added to the programmes as funding is secured, as detailed in table 9, be recommended to Full Council to note;**
- vi) The MTFP for 2024/25 to 2028/29 as set out in appendix 8 be recommended to Full Council to note; and**

- vii) **The S151 Officer's statement on the robustness of the budget and the adequacy of reserves as set out in section 13 of the report be recommended to Full Council to note.**

51. TREASURY MANAGEMENT POLICY AND STRATEGIES AND PRUDENTIAL INDICATORS (2024/25)

The Committee gave consideration to the report and appendices (as set out at pages 53 – 101 of the agenda reports pack), which asked it to approve the Treasury Management Policy and Strategies and Prudential Indicators (2024/25).

It was moved by the Chair, seconded by Councillor K J Loydall, and

UNANIMOUSLY RESOLVED THAT

- i) The Capital Strategy 2024/25 including the Prudential Indicators (as set out in Appendix 1) be approved;**
- ii) The Treasury Management Policy, Treasury Strategy and Plan 2024/25 (as set out in Appendices 2 & 3) be approved;**
- iii) The Minimum Revenue Provision Statement 2024/25 (as set out in Appendix 4) be approved;**
- iv) The Investment Strategy 2024/25 (as set out in Appendix 5) be approved; and**
- v) The Flexible Use of Capital Receipts Strategy (as set out in Appendix 6) be approved.**

52. RESIDENT FORUM FUNDING REQUESTS

The Committee gave consideration to the report (as set out at pages 102 – 104 of the agenda reports pack), which asked it to approve the release of funds to the relevant parties.

It was moved by Councillor L A Bentley, seconded by Councillor C S Gore, and

UNANIMOUSLY RESOLVED THAT

- i) The content of the report be noted and the release of funds to the relevant parties be approved.**

THE MEETING CLOSED AT 9.20 pm