

## CABINET

### RECOMMENDATIONS TO THE COUNCIL

6TH SEPTEMBER 2017

#### **1. ACQUISITION AND INVESTMENT STRATEGY**

The Cabinet has considered a report on a proposed Acquisition and Investment Strategy for the Council.

It is RECOMMENDED that

- (1) the Acquisition and Investment Strategy be approved;
- (2) the Executive Director of Finance and Resources together with the Head of Economic Development and Regeneration (North Worcestershire) be responsible for identifying suitable opportunities and developing the viability appraisal and business case for the Council; and
- (3) the Executive Director of Finance and Resources in consultation with the Leader and the Portfolio Holders for Economic Development and Finance and Resources have delegated powers to approve business cases and complete acquisitions.

#### **2. CONSULTATION RESPONSES TO WYRE FOREST DISTRICT COUNCIL PREFERRED OPTION PLAN AND WORCESTERSHIRE RAIL INVESTMENT STRATEGY**

The Cabinet has considered draft consultation responses to Wyre Forest District Council's Preferred Option Plan and Worcestershire Rail Investment Strategy.

It is RECOMMENDED that

- (1) the draft officer response to Wyre Forest Local Plan Review Preferred Option (as attached at Appendix A to the report) be approved by Council, and submitted to Wyre Forest District Council as the formal consultation response; and
- (2) the draft officer response to Worcestershire Draft Rail Investment Strategy (as attached at Appendix B to the report) be approved by Council, and submitted to Worcestershire County Council as the formal consultation response.

### **3. PROVISION BY BROMSGROVE DISTRICT COUNCIL OF A GARDEN WASTE SERVICE ON BEHALF OF REDDITCH BOROUGH COUNCIL**

The Cabinet considered a report outlining proposals for Bromsgrove District Council to deliver a Garden Waste Service on behalf of Redditch Borough Council.

It is RECOMMENDED that

- (1) From March 2018 Bromsgrove District Council will operate a seasonal (March to November inclusive) garden waste service on behalf on Redditch Borough Council as part of the existing shared service agreement; and
- (2) Bromsgrove District Council will recoup operating and overhead costs from Redditch BC at an agreed amount per subscription.

### **4. TREASURY MANAGEMENT – UPDATED BORROWING LIMITS 2017/18 TO 2020/21**

The Cabinet received a report in respect of treasury management and proposals to increase the Council's operational and authorised borrowing limits.

It is RECOMMENDED that

- (1) The Operational Limit for borrowing be increased as follows:-

	2017/18 £m	2018/19 £m	2019/20 £m	2020/21 £m
Operational Limit brought forward	12.0	20.0	23.0	26.0
Add Pension Advance Payment	6.0	-2.0	-2.0	4.0
Add Acquisitions and Investment Strategy	2.0	5.0	5.0	8.0
Revised Operational Limit for approval	20.0	23.0	26.0	38.0

- (2) The Authorised Limit for borrowing be increased as follows:-

	2017/18 £m	2018/19 £m	2019/20 £m	2020/21 £m
Authorised Limit brought forward	15.0	23.0	26.0	29.0
Add Pension Advance Payment	6.0	-2.0	-2.0	4.0
Add Acquisitions and Investment Strategy	2.0	5.0	5.0	8.0
Revised Authorised Limit for approval	23.0	26.0	29.0	41.0

## **5. FINANCE MONITORING 2017/18 QUARTER 1**

The Cabinet considered the first quarterly monitoring update report for 2017/18 in respect of the Council's budget position.

It is RECOMMENDED that the 2017/18 Capital Programme is increased by £414k to include S106 Projects as included in Appendix 2.