

## **CABINET**

(from 7 October 2013)

CAB

### **Adoption of the Hampshire Minerals and Waste Plan (Cabinet minute 69 refers)**

The purpose of the report is to seek City Council approval to formally adopt the Hampshire Minerals and Waste Plan (HMWP).

**RECOMMENDED to the City Council that it :**

- 1. Formally adopts the Hampshire Minerals and Waste Plan as part of the city's development plan; and**
- 2. Authorises the City Development Manager to make editorial amendments to the Hampshire Minerals and Waste Plan prior to final publication, in consultation with the Cabinet Member for Planning, Regeneration and Economic Development, so long as they do not alter the meaning of the plan.**

CAB

### **Treasury Management Outturn 2013/13 (Cabinet minute 71 refers)**

The purpose of the paper is to report on:

- The outturn Prudential Indicators for 2012/13
- The Treasury Management decisions taken over the course of 2012/13

**RECOMMENDED to Council that the following recommendations relating to Appendices A and B of this report be approved:**

**Appendix A - That the following actual prudential indicators based on the unaudited draft accounts be noted:**

- (a) The actual ratio of non Housing Revenue Account (HRA) financing costs to the non HRA net revenue stream of 12.0%;**
- (b) The actual ratio of HRA financing costs to the HRA net revenue stream of 14.1%;**
- (c) Actual non HRA capital expenditure for 2012/13 of £36,783,000;**
- (d) Actual HRA capital expenditure for 2012/13 of £18,559,000;**
- (e) The actual non HRA capital financing requirement as at 31 March 2013 of £278,198,000;**
- (f) The actual HRA capital financing requirement as at 31 March 2013 of £142,010,000;**

- (g) Actual external debt as at 31 March 2013 was £450,283,442 compared with £455,731,045 at 31 March 2012.

**Appendix B** - That the following actual Treasury Management indicators for 2012/13 be noted:

- (a) The Council's gross debt less investments at 31 March 2013 was £204,215,000;
- (b) The maturity structure of the Council's borrowing was

	Under 1 Year	1 to 2 Years	3 to 5 Years	6 to 10 Years	11 to 20 Years	21 to 30 Years	31 to 40 Years	41 to 50 Years
<b>Actual</b>	4%	1%	3%	5%	9%	13%	11%	54%

- (c) The Council's sums invested for periods longer than 364 days at 31 March 2013 were:

	Actual £m
31/3/2013	100
31/3/2014	39
31/3/2015	19

- (d) The Council's fixed interest rate exposure at 31 March 2013 was £258m, ie. the Council had net fixed interest rate borrowing of £258m
- (e) The Council's variable interest rate exposure at 31 March 2013 was (£146m), ie. the Council had net variable interest rate investments of £146m

CAB

**Budget & Performance monitoring 2013/14 (1st Quarter) to end June 2013 (Cabinet minute 73 refers)**

The purpose of the report is to update members on the current Revenue Budget position of the Council as at the end of the first quarter for 2013/14 in accordance with the proposals set out in the "Portsmouth City Council Budget 2012/13 to 2016/17" report approved by the City Council on 12 February 2013.

To also take the opportunity to report on the key performance measures of the Council and highlight any relationships between financial performance and service performance that may indicate any potential or emerging matters of concern in relation to either.

**RECOMMENDED to Council that:**

- (1) The contents of this report be noted, in particular the overall forecast overspend of £2,285,200 representing a variance of 1.23% against the City Council Budget (as adjusted) of £186,048,075.

- (2) Where they have not already been considered by Cabinet, reports are prepared for the Cabinet in November setting out the options for significantly reducing or eliminating the adverse budget position presently being forecast by the Children & Education, Health & Social Care and Traffic & Transportation Portfolios, including the associated impact of doing so.**

CAB

**Revenue Outturn - Draft Financial Statements 2012/13  
(Cabinet minute 74 refers)**

The purpose of this report is to:

- Inform Members of the overall Revenue Outturn for 2012/13 (subject to the completion of the audit) compared with the Revised Budget 2012/13
- Briefly describe the main variances against the Revised Budget for 2012/13
- Set out the cash limit reductions to Portfolios in the current year arising from the claw back of overspendings against 2012/13 cash limits
- Inform Members of the final outturn position of both the Housing Revenue Account (Council Housing Account) and the Collection Fund (Council Tax and Business Rates Collection Account)
- Make recommendations for the use of the resultant improvement in the financial position of the City Council compared to the forecast financial position as set out in the Portsmouth City Council Budget 2012/13 to 2016/17 report approved on the 12th February 2013

**RECOMMENDED to Council that:**

- (1) The final outturn position for 2012/13 (subject to audit) be noted in respect of the General Fund, Collection Fund and Housing Revenue Account**
- (2) That the following reduction in the 2013/14 cash limits related to the "Claw back" of overspendings in 2012/13 are noted:**  
  
**Children & Education £3,000  
Leader £3,000**
- (3) The sum of £5,000,000 be transferred to the Revenue Reserve for Capital to supplement the Capital Resources available in order to accelerate the Council's current strategy to drive economic growth and jobs within the City**
- (4) The sum of £439,000 be transferred from General Reserves to the Medium Term Resource Strategy Reserve in order to replenish the reserve to a level that is sufficient to finance future spend to save schemes, feasibility studies and staff redundancy costs.**

- (5) In the event that the external auditors require any adjustments to the Final Accounts for 2012/13 that alter the overall net improvement in the Council's position from £5,439,000, the Head of Finance & Section 151 Officer be authorised to, in the first instance, adjust the transfer to the Medium Term Resource Strategy Reserve accordingly and, if necessary, the transfer to the Revenue Reserve for Capital for any remaining sum.**

Councillor Gerald Vernon-Jackson  
Leader of the Council