

Agenda Item 8

From CABINET held on 9 March 2021 (minute no. 23)

Council Agenda Item 8

Capital Strategy 2021/22 - 2030/31

RECOMMENDED TO COUNCIL

- 1. That Part I of the Capital Strategy (Capital Expenditure and Aspirations) be approved including:**
 - a) The Short / Medium / Long-term Aspirations set out in Appendix 1.**

- 2. That Part II of the Capital Strategy (Borrowing and Investing) be approved including:**
 - a) The Minimum Revenue Provision (MRP) for Debt Repayment Policy (Part II, (paragraph 1.5)**

 - b) The investment indicators in Part II - Appendix 2 (Part II, paragraph 2.5)**

 - c) That the Director of Finance and Resources (Section 151 Officer) will bring a report to the next Cabinet and City Council if (Part II, paragraph 2.5):**
 - (i) The Council's gross General Fund (GF) debt exceeds 450% of GF net service expenditure or;**

 - (ii) Overall investment income from investment properties and long term treasury management investments exceeds 9.0% of GF net service expenditure**

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Agenda Item 9

From CABINET held on 9 March 2021 (minute no. 24)

Council Agenda Item 9

Treasury Management Policy 2021/22

RECOMMENDED TO COUNCIL

- 1. That the upper limit for principal sums invested for longer than 365 days contained in paragraph 4.7 of the attached Treasury Management Policy Statement be approved;**
- 2. That the upper and lower limits on the maturity structure of borrowing contained in appendix 5.1 of the attached Treasury Management Policy Statement be approved;**
- 3. That the attached Treasury Management Policy Statement including the Treasury Management Strategy and Annual Investment Strategy for 2021/22 be approved;**
- 4. That the following change compared to the previous Annual Investment Strategy be noted:**
 - (i) that a second loans pool be established in 2020/21 consisting of the three £20m loans that were taken from the Public Works Loans Board (PWLB) at the Housing Revenue Account (HRA) Certainty Rate, and that the borrowing costs on these loans be charged to the HRA in their entirety.**
- 5. As set out in paragraph 1.4 of the Treasury Management Policy Statement, the Director of Finance and Resources (Section 151 Officer) and officers nominated by him have delegated authority to:**
 - (i) invest surplus funds in accordance with the approved Annual Investment Strategy;**
 - (ii) borrow to finance short term cash deficits and capital payments from any reputable source within the authorised limit for external debt of £963m approved by the City Council on 9 February 2021;**
 - (iii) reschedule debt in order to even the maturity profile or to achieve revenue savings;**
 - (iv) to buy and sell foreign currency, and to purchase hedging instruments including forward purchases, forward options and foreign exchange rate swaps to mitigate the foreign exchange risks associated with some contracts that are either priced in foreign currencies or where the price is indexed against foreign currency exchange rates;**

- 6. That the Director of Finance and Resources (Section 151 Officer) has the power to delegate treasury management operations to relevant staff;**
- 7. That the Chief Executive, the Leader of the City Council and the Chair of the Governance and Audit and Standards Committee be informed of any variances from the Treasury Management Policy when they become apparent, and that the Leader of the City Council be consulted on remedial action (paragraph 1.2.2 of Treasury Management Policy Statement).**

Agenda Item 10

From CABINET held on 9 March 2021 (minute no. 31)

Council Agenda Item 10

Social Value Policy

RECOMMENDED TO COUNCIL TO -

- 1. Formally adopt the social value policy that reinforces a strategic position relating to social value as described in Appendix 1**
- 2. Adopt the roadmap principles, direction and confirm the key actions required to get to social value maturity within the timeline set out as described in Appendix 2.**

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Agenda Item 11

From the Cabinet meeting held on 9 March 2021 (minute no. 32)
Council Agenda Item 11

Community Safety Plan for Portsmouth 2021/22

RECOMMENDED TO COUNCIL THAT

- 1. It endorses the strategic priorities contained in the Safer Portsmouth Partnership Plan 2021-22 (appendix 1)**
- 2. The council aligns the relevant budgets to support activity in line with section 17 Crime and Disorder Act 1998 (as amended).**

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Agenda Item 12

From CABINET held on 9 March 2021 (minute no. 25)

Council Agenda Item 12

Review of Hampshire Minerals and Waste Plan

RECOMMENDED TO COUNCIL THAT

- 1. It endorses the decision to update the Hampshire Minerals and Waste Plan, as per the recommendations of 2020 Review of the Hampshire Minerals and Waste Plan report (attached in Appendix 1 and summarised in this report).**
- 2. This decision is reported for future consideration by Full Council, in accordance with the requirements of sections 15(8) and 16 of the Planning and Compulsory Purchase Act 2004 and National Planning Practice Guidance on plan making and in-line with Reg 4(1) & Sh 3 of the Local Authorities Functions and Responsibility Regulation 2000 (as amended).**

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