

## County Council – 12 February 2015

## Recommendations from the Cabinet meeting held on 2 February 2015

## Pages 3-4 - Medium Term Financial Strategy 2015/16 to 2017/18

**RECOMMENDED**

32.1 That the County Council be recommended to approve (as attached as Annexure 1 to these minutes):

- (i) The revenue budget strategy for 2015/16 to 2017/18;
- (ii) The budget requirement and precept for 2015/16; and
- (iii) The position on general balances and reserves.

32.2 That the Chief Financial Officer present to the County Council a schedule setting out the Council Tax for each category of dwelling and the precepts on each of the Dorset Councils for 2015/16.

**Reason for Decisions and Recommendations**

33. To approve the Council Tax increase for 2015/16 and to enable work to continue on refining and managing the County Council's budget plan for 2015/16 and beyond.

*Note: Annexure 1 relating to this minute is detailed at pages 11-29 of the minutes.*

## Page 5 - Treasury Management Strategy Statement and Prudential Indicators for 2015-16

**RECOMMENDED**

35. That the County Council be recommended to approve (as attached as Annexure 2 to these minutes):

- (i) The Prudential Indicators and Limits for 2015/16 to 2017/18;
- (ii) The Minimum Revenue Provision (MRP) Statement;
- (iii) The Treasury Management Strategy;
- (iv) The Investment Strategy; and
- (v) Delegation to the Chief Financial Officer to determine the most appropriate means of funding the Capital Programme.

**Reasons for Recommendations**

36.1 The Prudential Code provided a framework under which the Council's capital finance decisions were carried out. It required the Council to demonstrate that its capital expenditure plans were affordable, external borrowing was within prudent and sustainable levels and treasury management decisions were taken in accordance with professional good practice. Adherence to the Prudential Code was mandatory as set out in the Local Government Act 2003.

36.2 This report recommended the indicators to be applied by the Council for the financial years 2015/16 to 2017/18. The successful implementation of the code would assist in the objective of developing 'public services fit for the future'.

*Note: Annexure 2 relating to this minute is detailed at pages 30-61 of the minutes.*