

Meeting	Executive
Date	30 July 2015
Present	Councillors Steward (Chair), Aspden (Vice-Chair), Ayre, Brooks, Gillies, Runciman and Waller
In attendance	Councillors N Barnes, Cuthbertson, D'Agorne, Galvin, Levene, Warters and Williams
Apologies	Councillor Carr

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## Part B - Matters Referred to Council

### 34. **Older Persons' Accommodation Programme: The Business Case**

*[See also Part A minute]*

Consideration was given to a report which provided the Business Case for investment in Older Persons' Accommodation to equip the city for the changing needs of its older population. The Programme sought to address these needs by replacing council run Older Persons' Homes (OPH's) with a range of provision including Extra Care housing and independent sector provided registered residential and nursing accommodation.

Members noted that the programme management costs were included in the financial model and detailed at paragraphs 105 and 106 of the report.

Recommended: That Council agree that the £1.156m Programme management costs be funded from existing Adult Social Care Capital Grant and are added to the Capital Programme and incurred over four years; these costs would be chargeable to revenue should the capital schemes fail to progress and that revenue budgets would be needed to address this. <sup>1</sup>.

Reason: So that the project can progress.

Action Required

1. Refer to Council.

JP

**35. Capital Programme Outturn 2014/15 and Revisions to the 2015/16-2019/20 Programme**

*[See also Part A minute]*

Members considered a report which set out the capital programme outturn position, including any under or over spends, the overall funding of the programme and an update on future years.

It was noted that amendments had been made to future year's capital programmes as a result of re-profiling of schemes from 2014/15.

Recommended: That Full Council agree the restated 2014/15 to 2018/19 programme of £206.231m as summarised in Table 3 and detailed in Annex A of the report.<sup>1</sup>

Reason: To enable the effective management and monitoring of the Council's capital programme

Action Required

1. Refer to Council.

JP

**36. Treasury Management Annual Report & Review of Prudential Indicators 2014/15**

*[See also Part A minute]*

The Executive considered the annual treasury management review of activities and the prudential and treasury indicators for 2014/15, as required by regulations issued under the Local Government Act 2003.

Consideration was also given to an amendment requested to the Treasury Management Annual Investment Strategy, as outlined at Annex B of the report in relation to the Creditworthiness Policy.

Recommended: That Full Council agree amendment to the Treasury Management Annual Investment Strategy per Annex B of the report and the Creditworthiness Policy wording to:

“Typically the minimum credit ratings criteria the Council use will be a short term rating (Fitch or equivalents) of Short Term rating F1 and Long Term rating A-. There may be occasions when the counterparty ratings from one rating agency are marginally lower than these ratings but may still be used. In these instances consideration will be given to the whole range of ratings available, or other topical market information, to support their use.”<sup>1</sup>

Reason: To ensure the continued performance of the Council’s Treasury Management function can be monitored.

Action Required

1. Refer to Council.

JP

Cllr C Steward, Chair

[The meeting started at 5.30 pm and finished at 9.10 pm].