

**BUDGET AND
PERFORMANCE PANEL**

6.10 P.M.

18TH FEBRUARY 2020

PRESENT:- Councillors Keith Budden (Chair), Joanna Young (Vice-Chair), Tim Dant, Roger Dennison, Jason Firth, Jack O'Dwyer-Henry, Katie Whearty, David Whitworth and Jason Wood (substitute for Councillor King)

Apologies for Absence:

Councillors Mandy King

In attendance

Councillor Tim Hamilton-Cox	Portfolio holder for Economic Development and Regeneration
Councillor Anne Whitehead	Portfolio holder for Finance

Officers in attendance:

Daniel Bates	Director of Corporate Services
Mark Davies	Director of Communities and Environment
Paul Thompson	Chief Financial Officer (Head of Finance & Section 151 Officer)
Debbie Chambers	Democratic Services Manager

26 MINUTES

The minutes of the meeting held on 21 January 2020 were agreed as a correct record.

27 ITEMS OF URGENT BUSINESS AUTHORISED BY THE CHAIR

There were no items of urgent business.

28 DECLARATION OF INTERESTS

There were no declarations of interest.

29 BUDGET AND POLICY FRAMEWORK UPDATE 2020/21 TO 2024 (INCLUDING MANAGEMENT AND CAPITAL STRATEGY)

The Panel considered a report of the Chief Finance Officer providing Members with the Cabinet report from 11 February 2020. This set out the latest position in respect of the budget and policy framework including Cabinet's proposed revenue budget for 2020/21 and Capital Programme for 2020/21 to 2023/24, as well as the proposed Treasury Management Strategy for 2020/21.

Councillor Whitehead, Cabinet portfolio holder for Finance, responded to a number of questions from the Panel and clarified issues raised regarding:

- Limits on reserves bid authorisation by Cabinet Members
- Investment properties - that projections on yield take into account possible void periods
- Investing money ethically
- Business rates reserves and budget support reserves and how these differ
- Section 106 monies and how these are used

Regarding the limits on reserves bid authorisation, the Director of Corporate Services informed members that this would be clarified before budget council.

The Chair thanked Councillor Whitehead and others in attendance for providing information and responding to questions from Panel members.

Resolved:

That the report be noted.

30 WORK PROGRAMME REPORT

The Democratic Services Manager presented the Panel's work programme report.

The Chair noted that this was the last meeting of the Panel in the current municipal year and that it was regrettable that the number of meetings had reduced leaving a long gap without a Panel meeting.

It was noted that a report regarding the ice rink in Dalton Square had been requested and the date that would be available was yet to be confirmed.

Members agreed that they would like information regarding the procurement strategy to be presented at the Panel's first meeting in the new municipal year.

Regarding the audited accounts from the Dukes, the Chief Finance Officer explained that accounts had been received and would be circulated with a commentary as soon as this piece of work had been completed.

Resolved:

That the work programme be updated.

Chair

(The meeting ended at 7.10 p.m.)

**Any queries regarding these minutes, please contact
Debbie Chambers, Democratic Services Manager - telephone 01524 582057 or email
dchambers@lancaster.gov.uk**