

Decision Details

Decision Name RESERVES REVIEW

Date of Decision 10 December 2015

Decision maker Cabinet

Approves the Reserves Strategy, as attached as Appendix 1 of the Officer's report, specifically endorsing:

Describe the Decision taken

- i. a minimum level of Reserves at 15% of the Council's 'Net Expenditure'; and
- ii. the governance arrangements pertaining to each Reserve, specifically the ring-fencing of capital receipts that are generated from either 'general service activity' or from the Commercial Investment Strategy.

What were the reasons for taking the Decision?

To put in place a 'fit for purpose' approach to the management of the Council Reserves that support the Medium Term Financial Strategy and the Commercial Investment Strategy. This will in turn assist the Council in generating additional revenue income through the development of a commercial asset portfolio or supporting the development of new or enhance service related assets.

What alternative options were considered and rejected?

None considered.

Conflict of interest and dispensation

None

Is the decision a Key Decision?

No

Was the decision included in the Forward Plan

No

Was the decision subject to the urgency proceedings?

No

List the background papers to any report considered by the Decision Taker

Held in Resources

Person Making this report Mrs Melanie Sage

Date upon which the Decision will come into force, subject to no call-in 23 December 2015

Accompanying Documents Reserves Strategy Reserves
Strategy - App1 Reserves Strategy -
App2 Agenda Item No 12 - OS
Comments