

AGENDA ITEM NO.12 – RESERVES REVIEW

CABINET – 10th December 2015

COMMENTS FROM OVERVIEW AND SCRUTINY PANEL (ECONOMIC WELL-BEING) – 8th December 2015

The Overview & Scrutiny Panel (Economic Well-Being) has concurred with the view expressed by the Executive Councillor for Resources that when managing the Council's reserves, Members should be led by professional Officers. The Panel has, therefore, recommended the Cabinet to:

- approve the Reserves Strategy;
- endorse the minimum level of reserves at 15% of the Council's Net Expenditure, and
- endorse the arrangements pertaining to each reserve, specifically the ringfencing of capital receipts that are generated from either "general service activity" or from the "Commercial Investment Strategy".