

Dates of Meetings in 2008

17 Jan 7 Feb 14 Feb 13 Mar 17 Apr 15 May 19 Jun
17 Jul 28 Aug 18 Sept 16 Oct 13 Nov 11 Dec

POLICY COMMITTEE FINANCE SUB COMMITTEE

Meeting of Thursday 7 February 2008
at 10.30am in Council Offices, English Street, Dumfries

Members

Ivor A Hyslop (Chairman) - Lochar
Richard Brodie - Annandale South
Iain W Dick - Stranraer & North Rhins
Peter Duncan - Castle Douglas & Glenkens
Patsy Gilroy - Dee
Robert J Higgins - Wigtown West
Bruce Hodgson - Abbey
Jane S Maitland - Dee
Sean W Marshall - Annandale South
Willie Scobie - Stranraer & North Rhins
Colin Smyth - Nith

Alex Haswell

Group Manager Corporate Support & Governance

POLICY COMMITTEE FINANCE SUB COMMITTEE

Meeting of Thursday 7 February 2008
at 10.30am in Council Offices, English Street, Dumfries

1. **MINUTE OF MEETING OF 17 JANUARY 2008** (copy attached).
2. **COUNCIL REVENUE BUDGET MONITORING 2007/08 FOR THE PERIOD ENDED 31 DECEMBER 2007** – Report dated 25 January 2008 by Acting Director of Finance [*Recommendation – to note (1) that the 2007/08 year-end unallocated General Fund Balances continue to be estimated at £8.598 Million; and (2) that this figure assumes that Council Services will be able to avoid material overspending in the current financial year.*]
3. **COUNCIL CAPITAL MONITORING REPORT 2007/08 PERIOD TO 31 DECEMBER 2007** - Report dated 25 January 2008 by Acting Director of Finance [*Recommendation – to note (1) the Council's Capital Monitoring Report, showing a Capital Programme of £34.252M, expenditure to 31 December 2007 of £12.853M and a forecast to 31 March 2008 of £28.913M; and (2) although the current borrowing forecast of £16.119M exceeds the assumed level of borrowing of £15.000M used in setting the Council's loan charges budget, experience would suggest that the forecast will fall as the financial year progresses.*]
4. **CAPITAL INVESTMENT STRATEGY 2008/09 to 2010/11** – Report dated 28 January 2008 by Corporate Director of Corporate Services [*Recommendation – to (1) agree the borrowing levels and their allocation in accordance with the 3-year Capital Investment Strategy as detailed in **Appendix 1**, including new development projects for 'Childcare Facilities and for 'Community Workshops' being the two highest ranked projects assessed by the Capital Working Group; (2) allocate the maintenance block in accordance with **Appendix 3** as an interim expedient for 2008/09 pending the transfer to allocation based upon investment priorities identified through asset management planning for 2009/10 and beyond; (3) note that the maintenance block includes a provision for an additional £1M per annum for roads infrastructure works to replace works previously funded from revenue. These works will be of a longer term nature and will be appropriately funded through the Capital Programme. This was agreed as part of the financial efficiency strategy at the Finance Sub Committee on 17 January 2008; (4) allocate feasibility funding to support the development of Stranraer Waterfront as detailed at the foot of **Appendix 5**; (5) note the general capital grant now available to the Council as detailed in **Appendix 2** and note the indicative allocation of this grant for 2008/09 according to the figures provided by the Scottish Government which will be further reviewed with a recommendation as to actual allocations covered by a further report; and (6) note that there is the potential that additional funds may*]

be available as part of the latest finance settlement through General Capital Grant and that the application of these funds will be the subject of a future report.]

5. **UPDATE ON THE BUDGET POSITION 2008/09 – 2010/11**– Report dated 31 January 2008 by Acting Director of Finance [*Recommendation – to (1) note the revisions to the Local Government Finance Settlement including the addition of Fairer Scotland Fund monies within the grant total; (2) agree that the £366k additional funding reflected in the revised Grant Settlement for 2008/09 should be retained at this stage subject to the review of the appropriate budget required for all formerly ring-fenced funded services including Supporting People and the National Priorities Action Fund for Schools; (3) note that a further report providing feedback on Service Committees' consideration of Service Specific budget savings will be brought to the next meeting of this Sub Committee; and (4) note that the Corporate Scrutiny Panel will be reconvened to review both budget pressures and the appropriate level of funding required to support all formerly ring-fenced funded services.]*

6. **REVIEW OF HOUSING REGENERATION FUND (NEIGHBOURHOOD RENEWAL)** - Report dated 30 January 2008 by Acting Director of Finance [*Recommendation – to (1) note the financial position of the Housing Regeneration Fund and the Council's agreed financial commitment of £14.8 million, (2) reaffirm the view indicated to the Planning, Housing and Environment Services Committee that, at this stage, it would be imprudent to allocate any additional interest accruing against the Cuckoo Bridge receipt in future years; and (3) agree that any future proposals for the use of additional interest generated against the Cuckoo Bridge receipt should be considered both by the Planning, Housing and Environment Services Committee and by the Finance Sub Committee.]*

7. **ANY OTHER BUSINESS DEEMED URGENT BY THE CHAIRMAN DUE TO THE NEED FOR A DECISION**