

## OFFICER DECISIONS

Below is a list of decisions taken by Officers which they have classed as significant:-

**REF:**            **OD.018/09**            **NAC Regeneration and Renewal,  
Scarborough**

**Decision of**            David Williams, Head of Personnel & Development  
Services

**Portfolio:**            Learning & Development

**Subject Matter:**

To authorise Councillor J Geddes to attend the NAC Regeneration and  
Renewal event, Scarborough

**Summary of Options rejected:**

Not to attend

**DECISION:**

That Councillor J Geddes be authorised to attend the NAC Regeneration  
and Renewal event, Scarborough

**Reasons for Decision:**

Appropriate event for elected Members - sufficient training budget  
(Conservative group) to accommodate

**Date Decision Made :**

17-Mar-09

**REF:**            **OD.019/09**            **Local Authority Finance Seminar,  
Carlisle - AWICS**

**Decision of**            David Williams, Head of Personnel & Development  
Services

**Portfolio:**            Learning & Development

**Subject Matter:**

To authorise Councillor Ellis to attend the Local Authority Finance  
Seminar, Carlisle - AWICS

**Summary of Options rejected:**

Not to attend

**DECISION:**

That Councillor Ellis be authorised to attend the Local Authority Finance Seminar, Carlisle - AWICS

**Reasons for Decision:**

Appropriate event for elected Members - sufficient training budget (Conservative group) to accommodate

**Date Decision Made :**

27-Mar-09

**REF:            OD.020/09            Mortgage Interest Rate**

**Decision of**                      Angela Brown, Director of Corporate Services

**Portfolio:**                      Finance & Performance Management

**Subject Matter:**

In accordance with the provisions of the Housing Act 1985, to declare the local mortgage interest rate for the period 1 April 2009 to 30 September 2009.

**Summary of Options rejected:**

None

**DECISION:**

1. That, in accordance with Schedule 2, paragraph 4.2.14 of the Council's Scheme of Delegation, a local interest rate for the period 1 April 2009 to 30 September 2009 be declared at 9.01%
2. That, as the National Rate is lower than the present Local Rate, in order to comply with the Housing Act 1985, new and existing borrowers be charged the local rate of 9.01% from 1 April 2009.

**Reasons for Decision:**

1. Under the provisions of Section 438 of the Housing Act 1985 the City Council is obliged to charge on its mortgages the higher of its local interest rate or the National Rate as prescribed by the Secretary of State for Transport, Local Government and the Regions. It is also obliged to declare twice a year its local interest rate. 2.1 The local interest rate is fixed for a period of six months. The previous rate of 9.01% expired on 31 March 2009 and a new rate is required for the period 1 April 2009 - 30

September 2009. 2.2 The local interest rate is calculated as the cost of a local authority's borrowing plus 1/4%. The average cost of the City Council's external borrowings in the period April 2009 - September 2009 is estimated at 8.76%. Therefore the local rate of interest would be 9.01% for this period. 3.1 The Secretary of State declared that with effect from 1 April 2009, the National Rate of interest was reduced from 3.13% from 3.93%. Thus this rate remains below the City Council's own local rate of interest. 4.1 That the Director of Corporate Services under Schedule 2 para 4.2.14 of the Council's Scheme of Delegation declare a local interest rate for the period 1 April 2009 - 30 September 2009 of 9.01%. 4.2 That as the National Rate is lower than the present Local Rate it is recommended that to comply with the Housing Act 1985 that new and existing borrowers be charged the local rate of 9.01% from 1 April 2009.

**Date Decision Made :**

20-Apr-09