

## **RESOURCES OVERVIEW & SCRUTINY PANEL**

**25<sup>th</sup> August 2011**

### **Chairman's Report**

The Panel noted the Executives's response to the Capital Projects Task & Finish Group report, which was positive. Members raised the issue of the need for full and detailed examination when considering allocation of funding for specific projects, with emphasis on time scale, value for money and longer term revenue implications. They also would welcome the opportunity for members to be involved in the process.

The Deputy Chief Executive advised members that they would be involved as part of the normal democratic process; any re-investment of substantial capital amounts would be discussed widely with members. Final decisions would be subject to political consensus.

The Panel considered the Draft Medium Term Financial Plan. In a wide sense, the Plan sought to link the key aims and objectives of the Council, as contained in the Corporate Plan to the availability of resources, to enable prioritisation to meet aims and objectives.

Schemes under review included Asset Review Programme, Vehicle Replacement Programme and Disabled Facilities Grants. The latter is the subject of a Community Panel T & F Review to which the ROSP Chair has been invited.

Members were concerned as to how significant budget issues would be addressed: economic recession, government grant reductions, revised transformation targets, DFG, Lanes shortfall, car parking income.

The Panel agreed that they would welcome a workshop to gain a better understanding of financial issues and implications in the progressing of the budget process. This was agreed.

It was pointed out that the Lanes figures were now performance related and that the change coincided with the economic downward shift.

The Panel welcomed the fact that a full review of car parking in the city was being undertaken. Many and varied views and possible solutions to this matter were suggested, not least the impact of parking charges on city centre development and prosperity, when compared to out of town facilities.

The Panel welcomed the opportunity to have an input to the review.

The Panel noted a comprehensive report on the Draft Asset Management Plan and gained a sense of the crucial role it would play in shaping the Council's future financial wellbeing; making the most of assets, from capital receipts and ongoing income.

Members noted the Capital Budget Overview & Monitoring report, with acknowledgement of the success of the Lovells programme.

The Revenue Budget Overview & Monitoring Report was noted and it was resolved that a meeting be arranged to follow the next meeting of the Panel to gain a better insight into the issues surrounding repayment of long term borrowing.

Cllr. Stephen Layden

Chair of ROSP

1/9/11