

City of Wolverhampton Council – Decisions taken by the Council on Wednesday, 2 March 2022

Agenda Item No	Topic	Decision
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Part A – Items considered in public

5	Urgent Motion on Notice	That the motion on support for Ukraine be agreed.
7	Our City: Our Plan	<ol style="list-style-type: none"> 1. That the Our City: Our Plan, the City of Wolverhampton Council Plan be approved. 2. That cross party engagement be sought to deliver the priorities set out in Our City: Our Plan the strategic framework to level up our city. 3. That it be noted, the priorities of Our City: Our Plan have been developed through a continuous conversation with our communities and partners with over 3,000 people engaged building on the Relighting Our City recovery commitment. 4. That it be noted, a presentation and draft strategy of Our City: Our Plan was received by Scrutiny Board on the 8 February 2022.
8	2022-2023 Final Budget Report	<ol style="list-style-type: none"> 1. That the revised City of Wolverhampton Capital Strategy be approved. 2. That the revised, medium term General Revenue Account capital programme of £346.1 million, an increase of £47.7 million from the previously approved programme, and the change in associated resources be approved. 3. That the authorised borrowing limit for 2022-2023 to support the capital strategy as required under Section 3(1) of the Local Government Act 2003 to be set at £1,163.3 million (PI3, Appendix 3 of the Cabinet report). The authorised borrowing limit includes a forecast provision for potential business cases that may be brought forward during the year, additional borrowing will only be authorised if the business case proves to be affordable over the medium term. The forecast borrowing was below the authorised borrowing limit. 4. That the Treasury Management Strategy Statement 2022-2023 as set out in Appendix 1 of the Cabinet report be approved. 5. That the Annual Investment Strategy 2022-2023 as set out in Appendix 2 of the Cabinet report be approved.

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		<ol style="list-style-type: none"> 6. That the Prudential and Treasury Management Indicators as set out in Appendix 3 of the Cabinet report be approved . 7. That the Annual Minimum Revenue Provision (MRP) Statement setting out the method used to calculate MRP for 2022-2023 as set out in Appendix 4 of the Cabinet report be approved. 8. That the Treasury Management Policy Statement and Treasury Management Practices as set out in Appendix 6 of the Cabinet report be approved. 9. That authority be delegated to Cabinet to approve updates to the Treasury Management Strategy and corresponding practices during 2022-2023 to reflect the additional reporting requirements detailed in the most recent publication of the revised Treasury Management and Prudential Codes. It is important to note that, the Council complies with the principles of the codes however due to the timing of the release of the new Codes, CIPFA has allowed reporting on the Codes to be deferred until 2023-2024. 10. That authority be continued to be delegated to the Director of Finance to amend the Treasury Management Policy and Practices and any corresponding changes required to the Treasury Management Strategy, the Prudential and Treasury Management Indicators, the Investment Strategy and the Annual MRP Statement to ensure they remain aligned. Any amendments will be reported to the Portfolio Holder for Resources and Cabinet (Resources) Panel as appropriate. 11. That authority be continued to be delegated to the Director of Finance to lower the minimum sovereign rating in the Annual Investment Strategy, in the event of the UK's credit rating being downgraded by the third credit rating agency, due to the current economic climate. 12. That authority be delegated to the Portfolio Holder for Resources, in consultation

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		<p>with the Director of Finance, to amend the MRP statement should this be required following the outcome of the consultation.</p> <p>13. That the net budget requirement for 2022-2023 of £267.2 million for General Fund services be approved.</p> <p>14. That the Medium Term Financial Strategy (MTFS) 2022-2023 to 2025-2026 as detailed in Table 5 and the key assumptions underpinning the MTFS as detailed in Appendix 1 of the Cabinet report be approved.</p> <p>15. That a Council Tax for Council services in 2022-2023 of £1,818.27 for a Band D property, being an increase of 2.99% on 2021-2022 levels, which incorporates the 1% in relation to Adult Social Care be approved.</p> <p>16. That it be noted that the Council Tax base for the year 2022-2023 is calculated at 64,936.94 (Item T in the formula in Section 31B of the Local Government Finance Act 1992, as amended (the “Act”), as reported to Cabinet on 8 December 2021.</p> <p>17. Calculate that the Council Tax requirement for the Council’s own purposes for 2022-2023 is £118,072,000.</p> <p>18. That the following amounts be calculated for the year 2022-2023 in accordance with Sections 30 to 36 of the Local Government Finance Act 1992 as amended:</p> <p>(a) £669,030,000 being the aggregate of the amounts which the Council estimates for the items set out in Section 31A(2) of the Act.</p> <p>(b) £550,958,000 being the aggregate of the amounts which the Council estimates for the items set out in Section 31A(3) of the Act.</p> <p>(c) £118,072,000 being the amount by which the aggregate at 3(a) above exceeds the aggregate at 3(b) above, calculated by the Council in accordance with Section 31A(4) of the Act as its Council Tax requirement for the year. (Item R in the formula in Section 31B of the Act).</p>

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		<p>(d) £1,818.27 being the amount at 3(c) above (Item R), all divided by Item T (section 1 above), calculated by the Council, in accordance with Section 31B of the Act, as the basic amount of its Council Tax for the year (including Parish precepts).</p> <p>(e) £0 being the aggregate amount of all special items (Parish precepts) referred to in Section 34(1) of the Act.</p> <p>(f) £1,818.27 being the amount at 3(d) above less the result given by dividing the amount at 3(e) above by Item T (1(a) above), calculated by the Council, in accordance with Section 34(2) of the Act, as the basic amount of its Council Tax for the year for dwellings in those parts of its area to which no Parish precept relates.</p> <p>19. To note that West Midlands Police and Fire Authorities have issued precepts to the Council in accordance with Section 40 of the Local Government Finance Act 1992 for each category of dwellings in the Council's area as detailed in the report.</p> <p>20. That the Council, in accordance with Sections 30 to 36 of the Local Government Finance Act 1992, hereby sets the aggregate amounts shown in the tables as the amounts of Council Tax for 2022-2023 for each part of its area and for each of the categories of dwellings as detailed in the report.</p> <p>21. That, having calculated the aggregate in each case of the amounts at (3) (f) and (4) above, the City Council, in accordance with Section 30(2) of the Local Government Finance Act 1992, hereby sets the following amounts as the amounts of the Council Tax for the year 2022-2023 for each of the categories of dwellings as detailed in the report.</p> <p>22. That a notice of the amounts payable in respect of chargeable dwellings in each valuation band for the year commencing on 1 April 2022 be published in at least one local newspaper and that in accordance with Section 3(2) of the Local Government Finance Act 1992, this notice shall also make reference to the National Non-Domestic Rating Multiplier set by the Secretary of State, and specify that the Council Tax and the non-domestic rate demands are annual demands which cover the full financial year.</p> <p>23. The Council has determined that its relevant basic amount of Council Tax for 2022-2023</p>

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		<p>is not excessive in accordance with principles approved under Section 52ZB Local Government Finance Act 1992.</p> <p>24. As the billing authority, the Council has not been notified by a major precepting authority that its relevant basic amount of Council Tax for 2022-2023 is excessive and that the billing authority is not required to hold a referendum in accordance with Section 52ZK Local Government Finance Act 1992.</p> <p>25. That it be noted, the MRP charge for the financial year 2022-2023 will be £19.8 million; it is forecast to increase to £21.1 million in 2023-2024 (paragraph 2.20 of the Cabinet report).</p> <p>26. That it be noted, that Cabinet or Cabinet (Resources) Panel and Council will receive regular Treasury Management reports during 2022-2023 on performance against the key targets and Prudential and Treasury Management Indicators in the Treasury Management Strategy and Investment Strategy, as set out in the paragraph 2.18 and Appendices 2 and 3 of the Cabinet report.</p> <p>27. That it be noted, that the new Treasury Management and Prudential Codes have been published and are effective immediately. However, due to the date of their release some elements, mainly changes to the capital strategy, prudential indicators and investment reporting can be deferred until 2023-2024.</p> <p>28. That it be noted, the documents covered in this report have been updated where possible to reflect the new Codes, any changes not reflected due to the timescales will be implemented and approval sought during 2022-2023. 4. That the documents covered in this report have been updated to reflect the latest interest rate forecasts available, however, due to uncertainties with the economy, should interest rates increase quicker than forecast, this may create a budget pressure on the treasury management budget. In the event that this were to occur, approval would be sought to accommodate the budget pressure by making a call on the Budget Contingency Reserve. This will continue to be monitored and reviewed in light of the changing economic environment, with updates provided to Councillors throughout 2022-2023 as part of the quarterly</p>

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		update reports.
9	Conservative Group Alternative Budget	This Council proposes to begin tackling this issue through a scheme to both support both young people into employment and support employers in taking on young people with SEND through the existing wolves at work budget via a dedicated ringfenced resource within that budget of not less than £100,000 per annum. This would be added to the Written Statement of Action.
10	Pay Policy Statement 2022 -2023	<ol style="list-style-type: none"> 1. That the Pay Policy Statement for 2022 – 2023 be approved. 2. That the publication of the Pay Policy Statement in line with the requirements of the Localism Act 2011 be approved. 3. That it be noted, the national pay award for National Joint Council (NJC) and Joint Negotiating Committee (JNC) Chief Officers and Chief Executives had now been agreed and the relevant pay scales would be amended to reflect the pay agreements.
11	Adoption of South Staffordshire District Council's delegated licensing function	<ol style="list-style-type: none"> 1. That the adoption of the executive licensing functions, as delegated, by South Staffordshire Council be approved subject to the signing of the finalised agreement. 2. That the adoption of the non-executive licensing functions, as delegated, by South Staffordshire Council be approved subject to the signing of the finalised agreement. 3. That authority be delegate to the Chief Operating Officer in consultation with the Director of City Housing and Environment for the signing of the final agreement.
12	Report of the Independent Remuneration Panel	<ol style="list-style-type: none"> 1. That the recommendations made by the Independent Remuneration Panel as detailed in Appendix 1 be approved. 2. That authority be delegated to the Monitoring Officer to amend the Scheme of

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		Councillor Allowances according to the decisions taken by Council for inclusion in the Council's Constitution.