

# Agenda

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## Finance Panel (Panel of the Scrutiny Committee)

Date: **Thursday 2 July 2015**

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Time: **5.30 pm**

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Place: **Plowman Room - Town Hall**

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For any further information please contact:

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# Finance Panel (Panel of the Scrutiny Committee)

## Membership

Councillor Craig Simmons

Councillor James Fry

Councillor Jean Fooks

Councillor Tom Hayes

The quorum for this Committee is three, substitutes are not permitted.

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# AGENDA

Pages

**1 ELECTION OF CHAIR FOR THE COUNCIL YEAR 2015/16**

The Panel is asked to elect a Chair for the Council year 2015/16.

The Chair must be a member of the Scrutiny Committee.

**2 APOLOGIES**

**3 DECLARATIONS OF INTEREST**

**4 MUNICIPAL BONDS**

Christian Wall from the Municipal Bonds Agency (MBA) is attending to speak with the Panel about options of borrowing from or investing in municipal bonds.

This follows on from an item in October 2014 where the Panel considered a briefing note from the Council's Head of Finance, the MBA business case summary and a questions and answers document. These are included again for background information.

The Panel may wish to explore and consider:

- The progress the MBA has made towards its aim of reducing Councils' capital costs,
- The financial implications and risks of either investing in or borrowing from the MBA, and whether these have changed since October,
- Whether the Council's investment and borrowing requirements have changed since October or are expected to change in the short-medium term (for example as a result of new government's policies).
- Whether the Panel wishes to produce a report with one or more recommendations to the City Executive Board in September.

**5 LOW CARBON HUB FUNDING MODEL**

Steve Drummond from the Low Carbon Hub (LCH) has been invited to provide a briefing and speak with the Panel about the LCH funding model.

The Panel may wish to explore:

- Whether and how this model could be applied by the City Council, for example to generate funding for new affordable housing,
- The financial implications, risks and resource implications of doing so,
- How this model compares with other options for generating capital funding,
- Whether the Panel wishes to produce a report with one or more recommendations to the City Executive Board in September.

7 - 18

## **6 CORPORATE DEBT POLICY**

19 - 32

The Scrutiny Committee selected the Corporate Debt Policy from the Council's Forward Plan for pre-scrutiny by the Finance Panel, before it goes to the City Executive Board on 9 July.

The Panel may wish to explore and consider:

- The level of arrears for all types of debts,
- Changes to the policy and the reasons for these,
- The identified risks, equalities impacts and mitigation measures,
- How officers will differentiate between the debtor who won't pay, and the debtor who can't pay, and determine what action is appropriate in either case,
- Progress and obstacles towards having a 'single view of debt' (the Inequality Panel has supported moves towards this),
- What approaches debt collection agencies can employ in recovering debts on behalf of the City Council,
- Whether to produce a report with one or more recommendations to the City Executive Board on 9 July.

## **7 BUDGET MONITORING 2014/15 QUARTER 4**

33 - 80

The Integrated Performance Report for Quarter 4 2014/15 is going to the City Executive Board on 9 July 2015.

The Finance Panel is responsible for scrutinising the Council's budgetary performance and is asked to pre-scrutinise the financial elements of this end of year integrated performance report.

The Panel may wish to produce a report with one or more recommendations to the City Executive Board on 9 July.

## **8 FINANCE PANEL WORK PROGRAMME**

81 - 84

For the Panel to note and agree its work programme for 2015/16.

## **9 FUTURE MEETING DATES**

Provisional 2015/16 Finance Panel dates are below:

3 November  
14 January  
28 January  
7 April

The Panel may wish to agree changes to these provisional dates.

Meetings start at 5.30pm

## **DECLARING INTERESTS**

### **General duty**

You must declare any disclosable pecuniary interests when the meeting reaches the item on the agenda headed "Declarations of Interest" or as soon as it becomes apparent to you.

### **What is a disclosable pecuniary interest?**

Disclosable pecuniary interests relate to your\* employment; sponsorship (ie payment for expenses incurred by you in carrying out your duties as a councillor or towards your election expenses); contracts; land in the Council's area; licences for land in the Council's area; corporate tenancies; and securities. These declarations must be recorded in each councillor's Register of Interests which is publicly available on the Council's website.

### **Declaring an interest**

Where any matter disclosed in your Register of Interests is being considered at a meeting, you must declare that you have an interest. You should also disclose the nature as well as the existence of the interest.

If you have a disclosable pecuniary interest, after having declared it at the meeting you must not participate in discussion or voting on the item and must withdraw from the meeting whilst the matter is discussed.

### **Members' Code of Conduct and public perception**

Even if you do not have a disclosable pecuniary interest in a matter, the Members' Code of Conduct says that a member "must serve only the public interest and must never improperly confer an advantage or disadvantage on any person including yourself" and that "you must not place yourself in situations where your honesty and integrity may be questioned". What this means is that the matter of interests must be viewed within the context of the Code as a whole and regard should continue to be paid to the perception of the public.

\*Disclosable pecuniary interests that must be declared are not only those of the member her or himself but also those of the member's spouse, civil partner or person they are living with as husband or wife or as if they were civil partners.