



AYLESBURY VALE DISTRICT COUNCIL Democratic Services

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8 February 2018

COUNCIL

A meeting of the Aylesbury Vale District Council will be held at **6.30 pm on Thursday 22nd February 2018 in The Oculus, Aylesbury Vale District Council, The Gateway, Gatehouse Road, Aylesbury, HP19 8FF**, when your attendance is requested.

Contact Officer for meeting arrangements: Bill Ashton; bashton@aylesburyvaledc.gov.uk;

WEBCASTING NOTICE

Please note: This meeting may be filmed for subsequent broadcast via the Council's internet site – at the start of the meeting the Chairman will confirm if all or part of the meeting is being filmed.

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Therefore by entering the meeting room, you are consenting to being filmed and to the possible use of those images and sound recordings for webcasting and/or training purposes.

If you have any queries regarding this, please contact the Monitoring Officer on 01296 585032.

AGENDA

1. APOLOGIES

2. MINUTES (Pages 3 - 10)

To approve as a correct record the Minutes of the meeting of the Council held on 31 January, 2018, copy attached as an appendix.

3. DECLARATIONS OF INTEREST

Members to declare any interests.

4. ANNOUNCEMENTS

By the Chairman of the Council.
By the Leader/Cabinet Members.

5. PETITIONS/DEPUTATIONS (IF ANY)

6. WRITTEN QUESTIONS

Three written questions were submitted by Members during January 2018.

Members' Written Questions and Answers can be accessed at
<http://democracy.aylesburyvaledc.gov.uk/ieListMeetings.aspx?Committeeld=441>

7. COUNCIL TAX SETTING REPORT 2018-19 (Pages 11 - 28) **Councillor Mordue** **Cabinet Member for Resources, Governance and Compliance**

To consider the report attached as an appendix.

8. TREASURY MANAGEMENT STRATEGY 2018-19 (Pages 29 - 54) **Councillor Mordue** **Cabinet Member for Resources, Governance and Compliance**

To consider the report attached as an appendix.

9. AVDC PAY POLICY 2018 (Pages 55 - 70) **Councillor N Blake** **Leader of the Council and Chairman of the General Purposes Committee**

To consider the report attached as an appendix.

10. NEW NOTICE OF MOTION: TACKLING HOMELESSNESS IN THE VALE USING EMPTY DWELLING MANAGEMENT ORDERS (EDMOS) (Pages 71 - 72)

To consider the new Notice of Motion attached as an appendix.

11. QUESTION TIME

There will be an opportunity for Members to ask questions of individual Cabinet Members and Committee Chairmen.

MINUTES OF THE PROCEEDINGS OF A MEETING OF THE AYLESBURY VALE DISTRICT COUNCIL

31 JANUARY 2018

This meeting was webcast. To view the detailed discussions that took place please see the webcast which can be found at:

<http://www.aylesburyvaledc.publici.tv/core/portal/home>

PRESENT: Councillor S Renshell (Chairman); Councillors J Brandis (Vice-Chairman), B Adams, C Adams, M Bateman, N Blake, J Bloom, A Bond, S Bowles, C Branston, B Chapple OBE, S Chapple, J Chilver, A Christensen, A Cole, S Cole, M Collins, P Cooper, M Edmonds, B Everitt, P Fealey, B Foster, N Glover, A Harrison, M Hawkett, K Hewson, T Hunter-Watts, T Hussain, S Jenkins, R Khan, R King, S Lambert, A Macpherson, T Mills, L Monger, G Moore, H Mordue, S Morgan, R Newcombe, C Paternoster, C Poll, G Powell, M Rand, B Russel, M Smith, M Stamp, Sir Beville Stanier Bt, P Strachan, R Stuchbury, D Town, A Waite, J Ward, W Whyte and M Winn

APOLOGIES: Councillors J Blake, A Huxley, P Irwin, S Jarvis and E Sims.

WEBCASTING

Prior to the start of the meeting, the Chairman reminded everyone present that the meeting would be broadcast live to the internet and be capable of repeated viewing.

Members of the audience who did not wish to be on camera were invited to move to a marked area at the side of the chamber.

1. MINUTES

RESOLVED –

That the Minutes of the meeting of Council held on 6 December, 2017, be approved as a correct record.

2. DECLARATIONS OF INTEREST

Members declared a number of interests for the Budget Proposals 2018/19 and Capital Programme agenda items. The declarations were recorded against the individual items.

3. ANNOUNCEMENTS

- (i) **Council Tax setting meeting** – the Chairman reminded Members that the Council Tax setting meeting would now take place on Thursday 22 February 2018 (not Wednesday 21 February 2018).
- (ii) **Vote 100** – the Chairman, along with all Members present, acknowledged 'Vote 100' that was celebrating 100 years since Parliament had passed a law which allowed some women, and all men, to vote for the first time. To celebrate this milestone a series of events was taking place across the UK.

4. PETITIONS/DEPUTATIONS (IF ANY)

There were none.

5. DRAFT BUDGET PROPOSALS FOR 2018/19

Council received a report, similar to that submitted to Cabinet on 9 January, 2018, summarising the rationale behind Cabinet's budget proposals for 2018/19 and beyond. The report also contained the Chief Financial Officer's report on the robustness of the budget proposals and the adequacy of reserves. Both the Cabinet report and the Council report had been posted on the Council's website. The report covered:-

- The detail of Cabinet's budget proposals and budget recommendation.
- The position with Government Grant – the Government had largely honoured its commitments within the 4 year settlement, although they had increased the Council Tax threshold by 1% across all Councils. Information was also provided on what the Government was doing to revise the distribution methodology for Revenue Grant Support and business rates retention from 2020/21.
- The New Homes Bonus position, including that the Government had decided not to make any changes to the scheme this year. The NHB baseline growth requirement would remain fixed at 0.4%, with NHB only paid on growth above this. AVDC would receive £6.3m in 2018/19.
- Retained Business Rates – the revaluation of all properties had taken effect from 1 April 2017. Based on the trends which sat below the revaluation, previous year's outturn income and in-year financial performance, an initial target of £476,000 had been included in the Budget for 2018-19 as the AVDC retained share of the Business Rates Growth. By way of mitigation, the Council also held a Business Rates revaluation Reserve.
- Business Rates Pooling – to continue with the arrangement that had benefited the Council in the last financial year. For 2018/19 planning purposes, no account has been taken of any anticipated gain from this pooling arrangement. As such, any gain achieved would be placed in the Business Rates Equalisation Reserve.
- Budget Pressures – a list of the significant budgetary pressures impacting in the financial plan for 2018/19 were detailed at Appendix C to the Council report. These comprised £1.65m in relation to service delivery pressures, £0.68m inflationary cost pressures and £0.27m relating to revenue consequences of capital decisions.
- Savings and Income identification options (including information at Appendix D). A total of £2.63m of savings had been identified including £0.78m in further savings opportunities arising from the continued review of staffing requirements, £0.85m from improved income opportunities and £1m from proposed improvements in efficiencies. Some of the areas these related to included the leasing of waste vehicles, increased income from planning (applications, pre-planning agreements and Building Control fees), proactive and effective management of contracts and reduced costs for the HB Law contract. This last contract savings would be offset by the cost of appointing an in-house expert.
- Fees and charges changes – which had been reviewed and proposals agreed by Cabinet on 9 January, 2018. A significant review was planned during the forthcoming financial year of the car parking charges and season ticket prices. Any proposed changes to income levels might potentially be implemented in year, although any additional income was not currently factored into the financial

plan. The fees and charges for Taxi Licensing were subject to review by the Licensing Committee.

- The position with reserves and working balances. The current minimum assessed level of balances was £2.0m which had been arrived at based upon a risk and probability assessment of potential budgetary factors during 2018/19.
- Capital Planning and the Impact of Spending Decisions – the Capital Programme for 2018/19 would be considered separately at this Council budget meeting. The revenue financing implications from it had been factored into the budget for 2018/19 and beyond.
- Aylesbury Vale Estates – the AVE Business Plan for 2018/19 had been submitted for scrutiny and subsequently approved by Cabinet. A dividend payment of £200,000 had been included in the budget proposal. Non-payment had also been recognised as a budgetary risk and had been taken into account in determining the appropriate level of Working Balances.
- Connected Knowledge – a detailed report on the second tranche of Connected Knowledge had recently been submitted for scrutiny and to Cabinet. The budget proposals included funding of £1.53m from the unallocated balances of New Homes Bonus, that would ensure the Council continued to progress the Council's digital agenda, promoting innovation in the way services and IT solutions were delivered and assist in achieving continuing efficiencies.
- Commercial AVDC – which had been initiated in 2015 to manage the process of balancing the budget in the run up to the predicted total loss of Government grant in 2020. Savings of £2m had been realised as a result of the organisational re-design underpinning the Commercial AVDC agenda in 2017/18. In the last year the Council had significantly grown its council to council sales, through activities such as implementing the Vale Lottery concept, behavioural assessments/culture change and digital work.

Information was also provided on Vale Commerce and Aylesbury Vale Broadband. The draft budget proposals for 2018/19 included earmarking £50,000 from reserves for ideas generation and development of future commercial activities for the Council.

- Council Tax Strategy – the budget proposals recommended increasing Council Tax by the assumed maximum expected amount of £5.00 (3.48%). The Finance Settlement confirmed the Council's ability to increase its Tax by this amount and so, for the reasons justified by Cabinet in December (i.e. as a means of partially mitigating the reductions in Government Grant and thereby protecting services valued by residents and businesses in the Vale), it had been proposed that this maximum increase be implemented from 1 April 2018.

A Council Tax increase of £5.00 would generate £362,400 per annum and would represent an increase equivalent to 10 pence per week at Band D and would increase the Band D Council Tax for Aylesbury Vale District Council to £149.06.

- Council Tax Collection Rates – for planning purposes the MTFP assumed collection rates at 98.5%. This target varied slightly from year-to-year, possibly due to wider economic factors. An allowance had been made in the MTFP for a reduction in the collection rates and a lower surplus as a consequence.

- Medium Term Financial Plan (2018/19 and After) (including information at Appendices B1 and B2) – whilst some of the uncertainty surrounding the Government Settlement and the future of NHB had diminished following the publication of the draft Settlement in December, there were still uncertainties and risk factors that needed to be managed beyond 2020. The single biggest issue was the ongoing and severe impact of the reductions in Government Grant and how public-sector austerity continued to impact upon local government. The austerity agenda was expected to continue into the next Parliamentary term, thereby potentially spanning a further 6 years.

Members were informed that Brexit was also likely to feature as a budget planning issue within the life of the MTFP but the impacts, positive or negative, were likely to be far reaching and much harder to predict at this stage. No direct financial implications of the change had been incorporated into the current MTFP. The implications for the Council would be wide ranging with likely impacts on value of the pound and spending power, possible impacts on local business and business rates and impacts on the availability of workforce.

The current financial modelling to 2022/23 also did not include any financial provision relating to outcomes arising from any future decisions on unitary government in Buckinghamshire. It had been assumed that any developments and costs relating to HS2 would be cost neutral to the Council with all costs being reimbursed by developers.

The key elements of the budget strategy were commercially minded, financially fit, customer and innovation, and commercially focussed. This was consistent with the “Connected Vision” of the organisation.

- Aylesbury Special Expenses (including information at Appendix F) – the budgets for Special Expenses had been reviewed as part of the normal budget development process to ensure that costs were correctly allocated. It had been recommended that in 2018/19 the equivalent Band D charge again be frozen at the current level of £45.

Members were informed that the Finance and Services Scrutiny had requested that the transfer of assets held within the Special Expense again be reconsidered and Cabinet had agreed at its meeting on 9 January 2018 to receive further information on the subject.

- Budget Management – the MTFP and the proposed budget set out the Plan against which budget monitoring would be reviewed. Budget holders would need to manage any in-year pressures including in built staff savings and would be mindful of specific messages including:-
 - reducing agency spend.
 - identifying where things could be done more efficiently, and at a reduced cost.
 - maximising all opportunities to increase income.
 - reduce spend on non-pay items, where possible.

The level of savings realised would be monitored on a regular basis and any variance to plan escalated, with alternative plans being sought, if necessary.

- Risk Assessment and Scrutiny on Budget Proposals – significant risks facing the Council were recorded in the Corporate Risk Register (CRR), along with information on what was being done to reduce or mitigate these risks. The CRR

was regularly reported to the Audit Committee and had been considered by Cabinet in putting together the budget proposals.

The Finance and Services Scrutiny Committee had considered the draft final proposals on 8 January 2018, and the comments made had been considered and noted by Cabinet in determining their final proposals.

Having outlined the rationale behind the budget proposals, the Cabinet Member for Resources, Governance and Compliance proposed the adoption of the recommendations contained in the Council report. This was seconded by Councillor Mrs Glover.

In accordance with Council Procedure Rules, each of the Leaders of the political groups represented on the Council made a statement in connection with the budget proposals after which the budget proposal was opened up for debate.

Before the budget recommendations were opened up to debate Members were informed that Council Procedure Rules required the names of Members voting for, against or abstaining from voting on any decision at a budget meeting of the Council, including amendments, to be recorded in the Minutes.

It was thereupon proposed by Councillor Lambert and seconded by Councillor Monger that the following two recommendations be added to the budget recommendations:-

Part A

- “1. That this council notes that this year a Pool arrangement for the business Rates Trial for all Bucks Councils was not entered into.
2. This council recognises that this could have given a sum of money back to the councils in Buckinghamshire had the pool been successful.
3. This council notes however, that the Secretary of State has announced in his speech on the Local Government Finance Bill on 19th December, that there is to be a further round of 100% business rates retention pilots this year.
4. This council therefore resolves to open negotiations as soon as possible with all Buckinghamshire Councils to prepare a joint case of submission to ensure a timely submission to the Secretary of State, with a view to entering into any further business rates retention pilot as announced.”

Part B

“That this council commits to ending the practice of Special Expenses for Aylesbury Town Council listed in the Special Expenditure schedule and to transfer assets where ever practical and to end the Special Expenses regime.”

It was agreed that the two additional recommendations would be dealt with separately.

Additional recommendation ‘Part A’ was then debated, at the conclusion of which the mover and seconder of Part A agreed to points 1-3 becoming the preamble, with point 4 becoming the Part A additional recommendation.

Additional recommendation ‘Part A’, as amended, was then put to the meeting and declared to be **CARRIED**. Voting was as follows:-

FOR: Councillors B Adams, C Adams, Bateman, N Blake, Bloom, Bond, Brandis, Branston, S Chapple, Christensen, A Cole, Collins, Cooper, Edmonds, Everitt, Fealey, Foster, Harrison, Hawkett, Hewson, Hunter-Watts, Hussain, Jenkins, Khan, King, Lambert, Mills, Monger, Moore, Mordue, Morgan, Paternoster, Poll, Powell, Renshell, Russel, Smith, Stamp, Stanier, Strachan, Stuchbury, Town, Waite and Winn.

AGAINST: Councillor S Cole.

ABSTENTIONS: Councillors Bowles, B Chapple, Chilver, Glover, Macpherson, Newcombe, Rand, Ward and Whyte.

Following a lengthy debate on the additional recommendation 'Part B', it was proposed by Councillor Cooper and duly seconded by Councillor C Adams that the question be now put. Upon being put to the meeting additional recommendation 'Part B' was declared to be **LOST**. Voting was as follows:-

FOR: Councillors B Adams, C Adams, Bateman, Christensen, A Cole, Cooper, Harrison, Hunter-Watts, Hussain, Khan, Lambert, Monger, Morgan, Smith and Stuchbury.

AGAINST: Councillor N Blake, Bond, Bowles, Brandis, Branston, Chilver, S Cole, Collins, Edmonds, Everitt, Fealey, Foster, Glover, Hawkett, Jenkins, King, Macpherson, Mills, Moore, Mordue, Newcombe, Paternoster, Powell, Rand, Renshell, Stamp, Strachan, Stanier, Town, Waite, Ward and Winn.

ABSTENTIONS: Councillors Bloom, B Chapple, S Chapple, Hewson, Russel and Whyte.

The original budget recommendations, as amended by the 'Part A' additional recommendation were then put to the meeting and declared to be **CARRIED**. Voting was as follows:-

FOR: Councillors B Adams, C Adams, N Blake, Bond, Bowles, Bloom, Brandis, Branston, B Chapple, S Chapple, Chilver, A Cole, S Cole, Collins, Cooper, Edmonds, Everitt, Fealey, Foster, Glover, Hawkett, Hewson, Jenkins, King, Macpherson, Mills, Moore, Mordue, Newcombe, Paternoster, Poll, Powell, Rand, Renshell, Russel, Stamp, Stanier, Strachan, Town, Waite, Ward, Whyte and Winn.

AGAINST: Councillors Bateman, Christensen, Harrison, Hunter-Watts, Hussain, Khan, Lambert, Monger, Morgan, Smith, Stuchbury,

ABSTENTIONS: There were none.

Accordingly it was,

RESOLVED –

- (1) That the content of the Statement of the Chief Financial Officer, attached as an Appendix to the Council report, be noted.
- (2) That in respect of the General Fund Budget and associated issues:-
 - (a) Council Tax be increased by the maximum permissible £5.00 (3.48%) at Band D for District Councils with effect from 1 April, 2018.
 - (b) Approval be given to a General Fund Budget package that will result in net expenditure of £14,695,000 and a District Precept of £10,807,500.

- (c) Approval be given for contributions of £240,000 to be made to working balances in 2018/19 (representing savings realised in advance of need, which will then be used in 2019-20 to balance the budget).
 - (d) Approval be given for a 2% pay award for staff for 2018/19, being payable across all grades and being the second year of the two year agreement.
 - (e) Approval be given for the use of £1.53m of New Homes Bonus to meet the costs of the Connected Knowledge programme in 2018/19.
 - (f) Approval be given to expenditure totalling £864,700 and a precept of £839,400 in respect of Aylesbury Special Expenses, giving an unchanged Band D Special Expense Council Tax of £45 for 2018/19.
- (3) That the following General Fund net expenditure be used for the years indicated as the basis of future budget planning:-
- 2019/20: £14,630,600.
 - 2020/21: £14,575,700.
 - 2021/22: £14,528,300.
 - 2022/23: £14,490,300.
- (4) That, should a further round of pilots for 100% retention of business rates growth be announced, the council will open negotiations as soon as possible with all Buckinghamshire Councils to prepare a joint case to ensure a timely submission to the Secretary of State.

NOTE:

1. Councillors Bowles, B Chapple, Chilver, Glover, Khan, Lambert, Macpherson, Ward and Whyte declared a Personal Interest in relation to the 'Part A' additional recommendation as Members of Buckinghamshire County Council.
2. Councillors B Adams, C Adams, Bateman, Bloom, S Chapple, B Chapple, Christensen, Harrison, Hunter-Watts, Hussain, Moore, Morgan, Russel, Smith and Winn declared a Personal Interest in relation to the 'Part B' additional recommendation as Members of Aylesbury Town Council.
3. Councillor A Cole declared a Personal Interest in relation to the 'Part B' additional recommendation due to a personal association with Aylesbury Town Council.

6. CAPITAL PROGRAMME UPDATE 2018/19 TO 2021/22

Council received a report that had been considered by Cabinet on 20 December, 2017 and 9 January 2018, and by the Finance and Services Scrutiny Committee on 8 January, 2018. The report covered the position in relation to capital resources from 2018/19 to 2021/22 and explained the situation in connection with the three main elements that make up the Capital Programme, namely, major projects, housing schemes and other projects, within the context of both the national and local economic climate.

During discussions, Members of the Finance and Services Scrutiny Committee had commented that they were supportive of the use of residual Right to Buy capital receipts and nominal sums from New Homes Bonus for affordable housing, to fund new

affordable housing schemes. The Scrutiny Committee had also been satisfied with the information provided in response to its comments and endorsed the Capital Programme overall.

Proposed by Councillor Mordue, seconded by Councillor Winn, and

RESOLVED –

That the updated Capital Programme for 2018/19 onwards be approved.

NOTE: Councillors Hewson, Macpherson and Ward declared a pecuniary interest in this item as Board Members of the Vale of Aylesbury Housing Trust and left the chamber whilst this matter was considered.

Council
22 February 2018

AYLESBURY VALE DISTRICT COUNCIL AMOUNTS OF COUNCIL TAX 2018/19

Councillor Mordue

Cabinet Member for Resources, Governance and Compliance

1 Purpose

- 1.1 This report presents the amount of Council Tax that will be payable by residents of the District during 2018/19 based upon the approved budgets set by the Councils, Police and Fire Authority that make up the Council Tax bill.
- 1.2 The information contained in the report is based upon a District precept of £10,807,500 resulting in a District Council Tax of £149.06.
- 1.3 At the time of issuing this report only the Police and Crime Commission, of the major precepting bodies, had formally agreed their precepts. Therefore, because Bucks County Council and Bucks & Milton Keynes Fire precepts are unresolved, the figures in this report are provisional and may be subject to change.

2 Background

- 2.1 The tax base for 2018/19 is again based upon actual levels of council tax discount and housing growth. The result being that the tax base has increased by 1.97%.
- 2.2 The revenue estimates for 2018/19 were determined by Council at its meeting on 31 January 2018. That resulted in a precept requirement for District expenditure of £10,807,500 and for Aylesbury Special Expenses of £864,400.
- 2.3 The following amounts for the year 2018/19 have been determined under delegated authority in accordance with regulations made under Section 31B(3) of the Local Government Finance Act 1992:-
 - (a) the Council Tax Base for 2018/19 for the whole Council Area as 72,507 being the amount calculated by the Council in accordance with Regulation 3 of the Local Authorities (Calculation of Council Tax Base) Regulations 1992.
 - (b) The amounts calculated by the Council in accordance with Regulation 6 of the Regulations, as the amounts of its Council Tax Base for the year for dwellings in those parts of its area to which one or more special items relate are detailed in appendix B.

3. MEMBERS ARE RECOMMENDED TO RESOLVE:

- 3.1 The following amounts calculated for the year 2018/19 in accordance with Sections 31 to 36 of the Local Government and Finance Act 1992 (as amended by the Localism Act 2011):-
 - (a) £72,820,457.20 being the aggregate of the amounts of expenditure which the Council estimates for the items set out in Section 31A (2) of the Act.
 - (b) £55,405,058.20 being the aggregate of the amounts of income which the Council estimates for the items set out in Section 31A (3) of the Act.

- (c) £17,415,399 being the amount by which the aggregate at 3.1(a) above exceeds the aggregate at 3.1(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).
- (d) £240.19 being the amount at 3.1(c) above (Item R), all divided by the amount at 2.3(a) 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 and special expenses).
- (e) £6,607,899 being the aggregate amount of all special items (including parish precepts and special expenses) referred to in Section 34(1) of the Act.
- (f) £149.06 being the amount at 3.1(d) above less the result given by dividing the amount at 3.1(e) above by the amount at 2.3(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 or special item relates.
- (g) Appendix A sets out those amounts which are calculated by adding to the amount at 3.1(f) above, the amounts of the special item or items relating to dwellings in those parts of the Council's area divided in each case by the amount at 2.3(b) above, calculated by the Council, in accordance with Section 34(3) of the Act, as the basic amounts of its council tax for the year for dwellings in those parts of its area to which one or more special items relate.
- (h) Appendix B sets out those amounts which are calculated by multiplying the amounts at 3.1(f) and 3.1(g) (see Appendix A) by the number which, in the proportion set out in Section 5 of the Act, is applicable to dwellings listed in a particular valuation band divided by the number which in that proportion is applicable to dwellings listed in valuation band D, calculated by the Council, in accordance with Section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different valuation bands.

3.2 That it be noted that for the year 2018/19 Buckinghamshire County Council, Buckinghamshire and Milton Keynes Fire Authority and the Police and Crime Commissioner for Thames Valley have indicated the following amounts as precepts to be issued to the Council, in accordance with section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below:-

Valuation Band	A	B	C	D	E	F	G	H
Proportion of Band D Tax	6/9	7/9	8/9	1	11/9	13/9	15/9	2
Buckinghamshire County Council	860.69	1,004.14	1,147.59	1,291.04	1,577.94	1,864.84	2,151.73	2,582.08
Police & Crime Commissioner Thames Valley	121.52	141.77	162.03	182.28	222.79	263.29	303.80	364.56
Bucks & MK Fire Authority	41.80	48.77	55.73	62.70	76.63	90.57	104.50	125.40

3.3 That, having calculated the aggregate in each case of the amounts at 3.1(h) (see Appendix B) and 3.2 above, the Council, in accordance with Section 30(2) of the Local Government Finance Act 1992, hereby sets the following amounts shown at Appendix C as the amounts of council tax for the year 2018/2019 for each of the categories of dwellings shown.

Note : where disabled persons relief is granted the tax chargeable drops one band, in the case of properties in Band A the reduced charge is calculated as 5/9 of the Band D tax.

Appendix D gives brief notes to clarify the definitions used in paragraph 3 of the resolution and to illustrate the local impact of the council tax proposals.

Contact Officer
Background Documents

Nuala Donnelly 01296 585164
Budget 2018/19 and the Medium Term Financial Plan

Parish, Town Council and District Council Tax Change

Parish	2017/18	2018/19	% Change	Parish	2017/18	2018/19	% Change
	£	£			£	£	
Aylesbury Vale District Council	144.06	149.06	3.47%				
Addington	144.06	149.06	3.47%	Dorton	144.06	149.06	3.47%
Adstock	204.80	213.22	4.11%	Drayton Beauchamp	152.47	157.19	3.10%
Akeley	198.90	211.19	6.18%	Drayton Parslow	257.62	268.26	4.13%
Ashendon	260.00	259.94	-0.02%	Dunton	144.06	149.06	3.47%
Aston Abbotts	217.81	225.91	3.72%	East Claydon	252.19	258.48	2.49%
Aston Clinton	252.87	254.22	0.53%	Edgcott	223.68	233.01	4.17%
Aston Sandford	144.06	149.06	3.47%	Edlesborough, Dagnall & Northall	224.71	232.08	3.28%
Aylesbury Town	244.52	253.41	3.64%	Fleet Marston	144.06	149.06	3.47%
Barton Hartshorn	144.06	149.06	3.47%	Foscote	144.06	149.06	3.47%
Beachampton	161.37	165.61	2.63%	Gawcott with Lenborough	185.62	194.26	4.65%
Biddlesden	144.06	149.06	3.47%	Granborough	230.43	237.73	3.17%
Bierton with Broughton	175.27	181.51	3.56%	Great Brickhill	215.29	223.32	3.73%
Boarstall	161.86	167.74	3.63%	Great Horwood	208.43	213.47	2.42%
Brill	222.10	226.13	1.81%	Grendon Underwood	190.57	195.25	2.46%
Buckingham Park	261.01	266.04	1.93%	Haddenham	282.06	289.91	2.78%
Buckingham Town	291.45	308.55	5.87%	Halton	219.23	232.97	6.27%
Buckland	233.88	240.34	2.76%	Hardwick	221.51	233.41	5.37%
Calvert Green	226.71	231.44	2.09%	Hillesden	197.99	211.91	7.03%
Charndon	271.16	276.27	1.88%	Hoggeston	144.06	149.06	3.47%
Chearsley	255.59	266.55	4.29%	Hogshaw	144.06	149.06	3.47%
Cheddington	243.61	254.59	4.51%	Hulcott	201.27	204.66	1.68%
Chetwode	144.06	149.06	3.47%	Ickford	197.06	203.37	3.20%
Chilton	161.31	166.15	3.00%	Ivinghoe	239.71	248.03	3.47%
Coldharbour	239.15	251.60	5.21%	Kingsey	144.06	149.06	3.47%
Creslow	144.06	149.06	3.47%	Kingswood	144.06	149.06	3.47%
Cublington	203.56	210.63	3.47%	Leckhampstead	165.87	192.88	16.28%
Cuddington	217.62	257.61	18.38%	Lillingstone Dayrell with Luffield Abbey	144.06	149.06	3.47%
Dinton with Ford & Upton	197.77	204.70	3.50%	Lillingstone Lovell	144.06	149.06	3.47%

Parish, Town Council and District Council Tax Change

Parish	2017/18	2018/19	% Change	Parish	2017/18	2018/19	% Change
	£	£			£	£	
Little Horwood	198.62	207.61	4.53%	Stoke Hammond	210.00	216.51	3.10%
Long Crendon	238.42	248.23	4.11%	Stoke Mandeville	199.43	208.22	4.41%
Ludgershall	197.30	202.28	2.52%	Stone with Bishopstone & Hartwell	215.34	220.93	2.60%
Maids Moreton	225.49	232.92	3.30%	Stowe	218.89	238.69	9.05%
Marsh Gibbon	195.06	203.66	4.41%	Swanbourne	206.05	226.14	9.75%
Marsworth	194.31	201.08	3.48%	Thornborough	206.05	211.53	2.66%
Mentmore	204.24	209.24	2.45%	Thornton	144.06	149.06	3.47%
Middle Claydon	173.48	179.49	3.46%	Tingewick	203.43	218.93	7.62%
Mursley	172.79	177.26	2.59%	Turweston	207.33	211.96	2.23%
Nash	201.89	210.26	4.15%	Twyford	211.58	216.06	2.12%
Nether Winchendon	164.43	169.58	3.13%	Upper Winchendon	144.06	149.06	3.47%
Newton Longville	256.66	287.69	12.09%	Waddesdon	282.41	290.63	2.91%
North Marston	220.41	229.46	4.11%	Watermead	219.88	226.72	3.11%
Oakley	182.87	189.36	3.55%	Water Stratford	168.91	173.02	2.43%
Oving	256.70	264.81	3.16%	Weedon	211.32	216.31	2.36%
Padbury	197.32	210.59	6.73%	Wendover	227.82	235.33	3.30%
Pitchcott	144.06	149.06	3.47%	Westbury	229.78	234.68	2.13%
Pitstone	216.95	222.37	2.50%	Westcott	212.14	218.48	2.99%
Poundon	144.06	149.06	3.47%	Weston Turville	199.71	205.82	3.06%
Preston Bissett	175.24	185.71	5.97%	Whaddon	211.26	216.38	2.42%
Quainton	185.54	191.38	3.15%	Whitchurch	195.86	200.86	2.55%
Berryfields	179.04	206.21	15.18%	Wing	215.06	220.46	2.51%
Radclive cum Chackmore	195.32	200.08	2.44%	Wingrave with Rowsham	205.75	225.62	9.66%
Shabbington	196.52	202.64	3.11%	Winslow Town	241.28	253.24	4.96%
Shalstone	144.06	149.06	3.47%	Woodham	144.06	149.06	3.47%
Slapton	232.47	243.82	4.88%	Worminghall	170.93	175.64	2.76%
Soulbury	213.26	217.52	2.00%	Wotton Underwood	153.94	159.06	3.33%
Steeple Claydon	248.22	255.51	2.94%				
Stewkley	193.44	198.47	2.60%				

Parish, Town Council and District Council Tax by Bands

2017/18	2018/19				PARISH, TOWN COUNCIL and DISTRICT COUNCIL TAX BY BANDS								
Precept & Special Expenses	Precept & Special Expenses	Band D Equiv. Tax Base	Band D Equiv Tax	Parish	Band @ £ 5/9	Band A £ 6/9	Band B £ 7/9	Band C £ 8/9	Band D £ 9/9	Band E £ 11/9	Band F £ 13/9	Band G £ 15/9	Band H £ 18/9
0.00	0.00	67.85	0.00	Addington	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
10,050.00	10,750.00	167.54	64.16	Adstock	118.45	142.14	165.84	189.53	213.22	260.60	307.99	355.36	426.44
12,000.00	13,500.00	217.29	62.13	Akeley	117.33	140.79	164.26	187.73	211.19	258.12	305.05	351.98	422.38
14,250.00	14,250.00	128.52	110.88	Ashendon	144.41	173.29	202.18	231.06	259.94	317.70	375.47	433.23	519.88
14,240.00	15,250.00	198.43	76.85	Aston Abbotts	125.50	150.60	175.71	200.81	225.91	276.11	326.32	376.51	451.82
185,537.00	191,103.00	1,817.24	105.16	Aston Clinton	141.23	169.48	197.73	225.98	254.22	310.71	367.21	423.70	508.44
0.00	0.00	28.76	0.00	Aston Sandford	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
		18,653.03		Aylesbury Town Council	140.78	168.94	197.10	225.26	253.41	309.72	366.04	422.35	506.82
1,020,610.00	1,107,010.00		59.35	Aylesbury Town Council									
828,100.00	839,400.00		45.00	Special Expenses									
0.00	0.00	39.39	0.00	Barton Hartshorn	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
1,370.00	1,370.00	82.76	16.55	Beachampton	92.00	110.40	128.81	147.21	165.61	202.41	239.22	276.01	331.22
0.00	0.00	54.84	0.00	Biddlesden	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
33,500.00	37,600.00	1,158.81	32.45	Bierton with Broughton	100.84	121.00	141.18	161.34	181.51	221.84	262.18	302.51	363.02
1,200.00	1,230.00	65.85	18.68	Boarstall	93.19	111.82	130.47	149.10	167.74	205.01	242.29	279.56	335.48
41,000.00	41,000.00	531.97	77.07	Brill	125.63	150.75	175.88	201.01	226.13	276.38	326.63	376.88	452.26
99,566.00	99,566.00	851.16	116.98	Buckingham Park	147.80	177.36	206.92	236.48	266.04	325.16	384.28	443.40	532.08
739,070.00	813,075.00	5,098.03	159.49	Buckingham Town	171.42	205.70	239.99	274.27	308.55	377.11	445.68	514.25	617.10
34,080.00	35,000.00	383.44	91.28	Buckland	133.52	160.22	186.94	213.64	240.34	293.74	347.16	400.56	480.68
33,584.00	33,594.00	407.77	82.38	Calvert Green	128.58	154.29	180.01	205.73	231.44	282.87	334.30	385.73	462.88
16,000.00	16,000.00	125.78	127.21	Charndon	153.48	184.18	214.88	245.58	276.27	337.66	399.06	460.45	552.54
32,000.00	34,000.00	289.38	117.49	Chearsley	148.08	177.70	207.32	236.94	266.55	325.78	385.02	444.25	533.10
71,000.00	76,330.00	723.31	105.53	Cheddington	141.44	169.72	198.02	226.30	254.59	311.16	367.74	424.31	509.18
0.00	0.00	43.62	0.00	Chetwode	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
2,200.00	2,200.00	128.76	17.09	Chilton	92.30	110.76	129.23	147.69	166.15	203.07	240.00	276.91	332.30
172,000.00	184,100.00	1,795.32	102.54	Goldharbour	139.78	167.73	195.69	223.65	251.60	307.51	363.42	419.33	503.20
0.00	0.00	6.17	0.00	Creslow	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
10,000.00	10,500.00	170.53	61.57	Cublington	117.02	140.42	163.83	187.23	210.63	257.43	304.24	351.05	421.26
21,000.00	31,000.00	285.58	108.55	Cuddington	143.12	171.74	200.37	228.99	257.61	314.85	372.10	429.35	515.22
23,857.00	24,900.00	447.49	55.64	Dinton with Ford & Upton	113.72	136.46	159.22	181.96	204.70	250.18	295.68	341.16	409.40
0.00	0.00	77.55	0.00	Dorton	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12

Parish, Town Council and District Council Tax by Bands

2017/18	2018/19				PARISH, TOWN COUNCIL and DISTRICT COUNCIL TAX BY BANDS								
Precept & Special Expenses	Precept & Special Expenses	Band D Equiv. Tax Base	Band D Equiv Tax	Parish	Band @ £ 5/9	Band A £ 6/9	Band B £ 7/9	Band C £ 8/9	Band D £ 9/9	Band E £ 11/9	Band F £ 13/9	Band G £ 15/9	Band H £ 18/9
680.00	680.00	83.64	8.13	Drayton Beauchamp	87.33	104.79	122.26	139.73	157.19	192.12	227.05	261.98	314.38
30,860.00	32,620.00	273.65	119.20	Drayton Parslow	149.03	178.84	208.65	238.46	268.26	327.87	387.49	447.10	536.52
0.00	0.00	46.75	0.00	Dunton	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
19,000.00	19,500.00	178.22	109.42	East Claydon	143.60	172.32	201.04	229.76	258.48	315.92	373.36	430.80	516.96
9,000.00	9,500.00	113.16	83.95	Edgcott	129.45	155.34	181.23	207.12	233.01	284.79	336.57	388.35	466.02
103,000.00	107,500.00	1,294.88	83.02	Edlesborough, Dagnall & Northall	128.93	154.72	180.51	206.30	232.08	283.65	335.23	386.80	464.16
0.00	0.00	22.80	0.00	Fleet Marston	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
0.00	0.00	19.65	0.00	Foscote	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
14,000.00	15,400.00	340.70	45.20	Gawcott with Lenborough	107.92	129.50	151.10	172.68	194.26	237.42	280.60	323.76	388.52
22,000.00	22,700.00	256.00	88.67	Granborough	132.07	158.48	184.91	211.32	237.73	290.55	343.39	396.21	475.46
29,910.00	31,100.00	418.81	74.26	Great Brickhill	124.07	148.88	173.70	198.51	223.32	272.94	322.57	372.20	446.64
28,590.00	28,590.00	443.85	64.41	Great Horwood	118.59	142.31	166.04	189.75	213.47	260.90	308.35	355.78	426.94
19,385.00	19,385.00	419.70	46.19	Grendon Underwood	108.47	130.16	151.87	173.56	195.25	238.63	282.03	325.41	390.50
314,840.00	330,150.00	2,344.01	140.85	Haddenham	161.06	193.27	225.49	257.70	289.91	354.33	418.76	483.18	579.82
27,000.00	30,000.00	357.53	83.91	Halton	129.43	155.31	181.20	207.09	232.97	284.74	336.51	388.28	465.94
11,275.00	12,275.00	145.53	84.35	Hardwick	129.67	155.60	181.55	207.48	233.41	285.27	337.15	389.01	466.82
5,613.00	6,370.00	101.35	62.85	Hillesden	117.73	141.27	164.82	188.37	211.91	259.00	306.09	353.18	423.82
0.00	0.00	52.42	0.00	Hoggeston	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
0.00	0.00	28.29	0.00	Hogshaw	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
3,000.00	3,000.00	53.96	55.60	Hulcott	113.70	136.44	159.18	181.92	204.66	250.14	295.62	341.10	409.32
16,830.00	17,330.00	319.08	54.31	Ickford	112.98	135.58	158.18	180.78	203.37	248.56	293.76	338.95	406.74
39,000.00	41,000.00	414.26	98.97	Ivinghoe	137.79	165.35	192.92	220.47	248.03	303.14	358.27	413.38	496.06
0.00	0.00	72.67	0.00	Kingsey	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
0.00	0.00	38.79	0.00	Kingswood	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
2,000.00	4,000.00	91.29	43.82	Leckhampstead	107.15	128.58	150.02	171.45	192.88	235.74	278.61	321.46	385.76
0.00	0.00	50.67	0.00	Lillingstone Dayrell with Luffield Abbey	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
0.00	0.00	70.21	0.00	Lillingstone Lovell	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
13,000.00	14,000.00	239.13	58.55	Little Horwood	115.34	138.40	161.48	184.54	207.61	253.74	299.88	346.01	415.22
107,500.00	114,500.00	1,154.56	99.17	Long Crendon	137.90	165.48	193.07	220.65	248.23	303.39	358.56	413.71	496.46
10,000.00	10,160.00	190.89	53.22	Ludgershall	112.38	134.85	157.33	179.81	202.28	247.23	292.18	337.13	404.56
28,702.00	29,440.00	351.07	83.86	Maids Moreton	129.40	155.28	181.16	207.04	232.92	284.68	336.44	388.20	465.84

Parish, Town Council and District Council Tax by Bands

2017/18	2018/19				PARISH, TOWN COUNCIL and DISTRICT COUNCIL TAX BY BANDS								
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22,400.00	24,000.00	439.60	54.60	Marsh Gibbon	113.14	135.77	158.41	181.03	203.66	248.91	294.18	339.43	407.32
16,400.00	16,890.00	324.69	52.02	Marsworth	111.71	134.05	156.40	178.74	201.08	245.76	290.45	335.13	402.16
13,521.00	13,594.00	225.90	60.18	Mentmore	116.24	139.49	162.75	185.99	209.24	255.73	302.24	348.73	418.48
2,200.00	2,266.00	74.46	30.43	Middle Claydon	99.72	119.66	139.61	159.55	179.49	219.37	259.26	299.15	358.98
8,740.00	8,875.00	314.76	28.20	Mursley	98.48	118.17	137.87	157.57	177.26	216.65	256.04	295.43	354.52
12,500.00	13,300.00	217.31	61.20	Nash	116.81	140.17	163.54	186.90	210.26	256.98	303.71	350.43	420.52
1,618.00	1,620.00	78.95	20.52	Nether Winchendon	94.21	113.05	131.90	150.74	169.58	207.26	244.95	282.63	339.16
85,000.00	105,000.00	757.43	138.63	Newton Longville	159.83	191.79	223.76	255.73	287.69	351.62	415.55	479.48	575.38
24,960.00	26,210.00	325.99	80.40	North Marston	127.48	152.97	178.47	203.97	229.46	280.45	331.44	382.43	458.92
18,620.00	19,490.00	483.58	40.30	Oakley	105.20	126.24	147.28	168.32	189.36	231.44	273.52	315.60	378.72
25,500.00	26,750.00	231.11	115.75	Oving	147.12	176.54	205.97	235.39	264.81	323.65	382.50	441.35	529.62
18,500.00	21,500.00	349.44	61.53	Padbury	116.99	140.39	163.80	187.19	210.59	257.38	304.19	350.98	421.18
0.00	0.00	28.08	0.00	Pitchcott	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
90,600.00	95,010.00	1,295.94	73.31	Pitstone	123.54	148.24	172.96	197.66	222.37	271.78	321.20	370.61	444.74
0.00	0.00	55.08	0.00	Poundon	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
4,243.00	5,000.00	136.42	36.65	Preston Bissett	103.17	123.80	144.45	165.08	185.71	226.97	268.25	309.51	371.42
24,490.00	25,030.00	591.48	42.32	Quainton	106.32	127.58	148.86	170.12	191.38	233.90	276.44	318.96	382.76
64,000.00	120,000.00	2,099.63	57.15	Berryfields	114.56	137.47	160.39	183.30	206.21	252.03	297.86	343.68	412.42
6,000.00	6,000.00	117.60	51.02	Radclive cum Chackmore	111.15	133.38	155.62	177.85	200.08	244.54	289.01	333.46	400.16
12,500.00	12,750.00	237.97	53.58	Shabbington	112.58	135.09	157.61	180.13	202.64	247.67	292.70	337.73	405.28
0.00	0.00	60.84	0.00	Shalstone	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
22,638.00	24,000.00	253.28	94.76	Slapton	135.45	162.54	189.64	216.73	243.82	298.00	352.19	406.36	487.64
25,000.00	25,000.00	365.20	68.46	Soulbury	120.84	145.01	169.19	193.35	217.52	265.85	314.20	362.53	435.04
91,940.00	93,690.00	880.11	106.45	Steeple Claydon	141.95	170.34	198.73	227.12	255.51	312.29	369.07	425.85	511.02
40,530.00	40,738.00	824.49	49.41	Stewkley	110.26	132.31	154.37	176.42	198.47	242.57	286.68	330.78	396.94
37,500.00	39,250.00	581.89	67.45	Stoke Hammond	120.28	144.34	168.40	192.46	216.51	264.62	312.74	360.85	433.02
128,060.00	140,870.00	2,380.99	59.16	Stoke Mandeville	115.68	138.81	161.95	185.09	208.22	254.49	300.76	347.03	416.44
81,120.00	83,560.00	1,162.70	71.87	Stone with Bishopstone & Hartwell	122.74	147.28	171.84	196.38	220.93	270.02	319.12	368.21	441.86
11,250.00	13,600.00	151.74	89.63	Stowe	132.60	159.12	185.65	212.17	238.69	291.73	344.78	397.81	477.38
10,500.00	13,000.00	168.65	77.08	Swanbourne	125.63	150.76	175.89	201.02	226.14	276.39	326.65	376.90	452.28
18,210.00	18,600.00	297.75	62.47	Thornborough	117.52	141.02	164.53	188.03	211.53	258.53	305.54	352.55	423.06

Parish, Town Council and District Council Tax by Bands

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0.00	0.00	57.10	0.00	Thornton	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
30,200.00	32,870.00	470.44	69.87	Tingewick	121.63	145.95	170.28	194.61	218.93	267.58	316.23	364.88	437.86
7,000.00	7,200.00	114.47	62.90	Turweston	117.75	141.30	164.86	188.41	211.96	259.06	306.17	353.26	423.92
14,164.00	14,164.00	211.41	67.00	Twyford	120.03	144.04	168.05	192.06	216.06	264.07	312.09	360.10	432.12
0.00	0.00	40.63	0.00	Upper Winchendon	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
97,250.00	102,000.00	720.48	141.57	Waddesdon	161.46	193.75	226.05	258.34	290.63	355.21	419.80	484.38	581.26
73,125.00	75,000.00	965.73	77.66	Watermead	125.95	151.14	176.34	201.53	226.72	277.10	327.49	377.86	453.44
1,600.00	1,600.00	66.79	23.96	Water Stratford	96.12	115.34	134.58	153.80	173.02	211.46	249.92	288.36	346.04
13,680.00	13,880.00	206.39	67.25	Weedon	120.17	144.20	168.25	192.28	216.31	264.37	312.45	360.51	432.62
283,282.00	292,270.00	3,387.81	86.27	Wendover	130.74	156.88	183.04	209.18	235.33	287.62	339.92	392.21	470.66
17,139.00	18,350.00	214.33	85.62	Westbury	130.38	156.45	182.53	208.61	234.68	286.83	338.98	391.13	469.36
11,450.00	11,500.00	165.67	69.42	Westcott	121.38	145.65	169.93	194.21	218.48	267.03	315.58	364.13	436.96
78,410.00	86,290.00	1,520.30	56.76	Weston Turville	114.34	137.21	160.09	182.95	205.82	251.55	297.30	343.03	411.64
15,500.00	15,500.00	230.24	67.32	Whaddon	120.21	144.25	168.30	192.34	216.38	264.46	312.55	360.63	432.76
22,635.00	23,058.00	445.14	51.80	Whitchurch	111.59	133.90	156.23	178.54	200.86	245.49	290.13	334.76	401.72
76,930.00	79,000.00	1,106.46	71.40	Wing	122.48	146.97	171.47	195.97	220.46	269.45	318.44	367.43	440.92
40,710.00	50,550.00	660.29	76.56	Wingrave with Rowsham	125.34	150.41	175.49	200.55	225.62	275.75	325.90	376.03	451.24
185,960.00	209,446.00	2,010.46	104.18	Winslow Town	140.69	168.82	196.97	225.10	253.24	309.51	365.79	422.06	506.48
0.00	0.00	23.37	0.00	Woodham	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
6,850.00	6,850.00	257.74	26.58	Worminghall	97.58	117.09	136.61	156.13	175.64	214.67	253.70	292.73	351.28
850.00	850.00	85.00	10.00	Wotton Underwood	88.37	106.04	123.72	141.39	159.06	194.40	229.75	265.10	318.12
6,166,674.00	6,607,899.00	72,507.00	57.31										

Total Council Tax by Bands

2017/18	2018/19				TOTAL COUNCIL TAX BY BANDS								
Precept &	Precept &	Band D	Band D	Parish	Band @	Band A	Band B	Band C	Band D	Band E	Band F	Band G	Band H
Special	Special	Equiv. Tax	Equiv		£	£	£	£	£	£	£	£	£
Expenses	Expenses	Base	Tax		5/9	6/9	7/9	8/9	9/9	11/9	13/9	15/9	18/9
0.00	0.00	67.85	0.00	Addington	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
10,050.00	10,750.00	167.54	64.16	Adstock	971.79	1,166.15	1,360.52	1,554.88	1,749.24	2,137.96	2,526.69	2,915.39	3,498.48
12,000.00	13,500.00	217.29	62.13	Akeley	970.67	1,164.80	1,358.94	1,553.08	1,747.21	2,135.48	2,523.75	2,912.01	3,494.42
14,250.00	14,250.00	128.52	110.88	Ashendon	997.75	1,197.30	1,396.86	1,596.41	1,795.96	2,195.06	2,594.17	2,993.26	3,591.92
14,240.00	15,250.00	198.43	76.85	Aston Abbotts	978.84	1,174.61	1,370.39	1,566.16	1,761.93	2,153.47	2,545.02	2,936.54	3,523.86
185,537.00	191,103.00	1,817.24	105.16	Aston Clinton	994.57	1,193.49	1,392.41	1,591.33	1,790.24	2,188.07	2,585.91	2,983.73	3,580.48
0.00	0.00	28.76	0.00	Aston Sandford	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
		18,653.03		Aylesbury Town Council	994.12	1,192.95	1,391.78	1,590.61	1,789.43	2,187.08	2,584.74	2,982.38	3,578.86
1,020,610.00	1,107,010.00		59.35	Aylesbury Town Council									
828,100.00	839,400.00		45.00	Special Expenses									
0.00	0.00	39.39	0.00	Barton Hartshorn	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
1,370.00	1,370.00	82.76	16.55	Beachampton	945.34	1,134.41	1,323.49	1,512.56	1,701.63	2,079.77	2,457.92	2,836.04	3,403.26
0.00	0.00	54.84	0.00	Biddlesden	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
33,500.00	37,600.00	1,158.81	32.45	Bierton with Broughton	954.18	1,145.01	1,335.86	1,526.69	1,717.53	2,099.20	2,480.88	2,862.54	3,435.06
1,200.00	1,230.00	65.85	18.68	Boarstall	946.53	1,135.83	1,325.15	1,514.45	1,703.76	2,082.37	2,460.99	2,839.59	3,407.52
41,000.00	41,000.00	531.97	77.07	Brill	978.97	1,174.76	1,370.56	1,566.36	1,762.15	2,153.74	2,545.33	2,936.91	3,524.30
99,566.00	99,566.00	851.16	116.98	Buckingham Park	1,001.14	1,201.37	1,401.60	1,601.83	1,802.06	2,202.52	2,602.98	3,003.43	3,604.12
739,070.00	813,075.00	5,098.03	159.49	Buckingham Town	1,024.76	1,229.71	1,434.67	1,639.62	1,844.57	2,254.47	2,664.38	3,074.28	3,689.14
34,080.00	35,000.00	383.44	91.28	Buckland	986.86	1,184.23	1,381.62	1,578.99	1,776.36	2,171.10	2,565.86	2,960.59	3,552.72
33,584.00	33,594.00	407.77	82.38	Calvert Green	981.92	1,178.30	1,374.69	1,571.08	1,767.46	2,160.23	2,553.00	2,945.76	3,534.92
16,000.00	16,000.00	125.78	127.21	Charndon	1,006.82	1,208.19	1,409.56	1,610.93	1,812.29	2,215.02	2,617.76	3,020.48	3,624.58
32,000.00	34,000.00	289.38	117.49	Chearsley	1,001.42	1,201.71	1,402.00	1,602.29	1,802.57	2,203.14	2,603.72	3,004.28	3,605.14
71,000.00	76,330.00	723.31	105.53	Cheddington	994.78	1,193.73	1,392.70	1,591.65	1,790.61	2,188.52	2,586.44	2,984.34	3,581.22
0.00	0.00	43.62	0.00	Chetwode	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
2,200.00	2,200.00	128.76	17.09	Chilton	945.64	1,134.77	1,323.91	1,513.04	1,702.17	2,080.43	2,458.70	2,836.94	3,404.34
172,000.00	184,100.00	1,795.32	102.54	Coldharbour	993.12	1,191.74	1,390.37	1,589.00	1,787.62	2,184.87	2,582.12	2,979.36	3,575.24
0.00	0.00	6.17	0.00	Creslow	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
10,000.00	10,500.00	170.53	61.57	Cublington	970.36	1,164.43	1,358.51	1,552.58	1,746.65	2,134.79	2,522.94	2,911.08	3,493.30
21,000.00	31,000.00	285.58	108.55	Cuddington	996.46	1,195.75	1,395.05	1,594.34	1,793.63	2,192.21	2,590.80	2,989.38	3,587.26
23,857.00	24,900.00	447.49	55.64	Dinton with Ford & Upton	967.06	1,160.47	1,353.90	1,547.31	1,740.72	2,127.54	2,514.38	2,901.19	3,481.44
0.00	0.00	77.55	0.00	Dorton	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
680.00	680.00	83.64	8.13	Drayton Beauchamp	940.67	1,128.80	1,316.94	1,505.08	1,693.21	2,069.48	2,445.75	2,822.01	3,386.42
30,860.00	32,620.00	273.65	119.20	Drayton Parslow	1,002.37	1,202.85	1,403.33	1,603.81	1,804.28	2,205.23	2,606.19	3,007.13	3,608.56
0.00	0.00	46.75	0.00	Dunton	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16

Total Council Tax by Bands

2017/18	2018/19				TOTAL COUNCIL TAX BY BANDS								
Precept &	Precept &	Band D	Band D	Parish	Band @	Band A	Band B	Band C	Band D	Band E	Band F	Band G	Band H
Special	Special	Equiv. Tax	Equiv		£	£	£	£	£	£	£	£	£
Expenses	Expenses	Base	Tax		5/9	6/9	7/9	8/9	9/9	11/9	13/9	15/9	18/9
19,000.00	19,500.00	178.22	109.42	East Claydon	996.94	1,196.33	1,395.72	1,595.11	1,794.50	2,193.28	2,592.06	2,990.83	3,589.00
9,000.00	9,500.00	113.16	83.95	Edgcott	982.79	1,179.35	1,375.91	1,572.47	1,769.03	2,162.15	2,555.27	2,948.38	3,538.06
103,000.00	107,500.00	1,294.88	83.02	Edlesborough, Dagnall & Northall	982.27	1,178.73	1,375.19	1,571.65	1,768.10	2,161.01	2,553.93	2,946.83	3,536.20
0.00	0.00	22.80	0.00	Fleet Marston	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
0.00	0.00	19.65	0.00	Foscote	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
14,000.00	15,400.00	340.70	45.20	Gawcott with Lenborough	961.26	1,153.51	1,345.78	1,538.03	1,730.28	2,114.78	2,499.30	2,883.79	3,460.56
22,000.00	22,700.00	256.00	88.67	Granborough	985.41	1,182.49	1,379.59	1,576.67	1,773.75	2,167.91	2,562.09	2,956.24	3,547.50
29,910.00	31,100.00	418.81	74.26	Great Brickhill	977.41	1,172.89	1,368.38	1,563.86	1,759.34	2,150.30	2,541.27	2,932.23	3,518.68
28,590.00	28,590.00	443.85	64.41	Great Horwood	971.93	1,166.32	1,360.72	1,555.10	1,749.49	2,138.26	2,527.05	2,915.81	3,498.98
19,385.00	19,385.00	419.70	46.19	Grendon Underwood	961.81	1,154.17	1,346.55	1,538.91	1,731.27	2,115.99	2,500.73	2,885.44	3,462.54
314,840.00	330,150.00	2,344.01	140.85	Haddenham	1,014.40	1,217.28	1,420.17	1,623.05	1,825.93	2,231.69	2,637.46	3,043.21	3,651.86
27,000.00	30,000.00	357.53	83.91	Halton	982.77	1,179.32	1,375.88	1,572.44	1,768.99	2,162.10	2,555.21	2,948.31	3,537.98
11,275.00	12,275.00	145.53	84.35	Hardwick	983.01	1,179.61	1,376.23	1,572.83	1,769.43	2,162.63	2,555.85	2,949.04	3,538.86
5,613.00	6,370.00	101.35	62.85	Hillesden	971.07	1,165.28	1,359.50	1,553.72	1,747.93	2,136.36	2,524.79	2,913.21	3,495.86
0.00	0.00	52.42	0.00	Hoggeston	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
0.00	0.00	28.29	0.00	Hogshaw	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
3,000.00	3,000.00	53.96	55.60	Hulcott	967.04	1,160.45	1,353.86	1,547.27	1,740.68	2,127.50	2,514.32	2,901.13	3,481.36
16,830.00	17,330.00	319.08	54.31	Ickford	966.32	1,159.59	1,352.86	1,546.13	1,739.39	2,125.92	2,512.46	2,898.98	3,478.78
39,000.00	41,000.00	414.26	98.97	Ivinghoe	991.13	1,189.36	1,387.60	1,585.82	1,784.05	2,180.50	2,576.97	2,973.41	3,568.10
0.00	0.00	72.67	0.00	Kingsey	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
0.00	0.00	38.79	0.00	Kingswood	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
2,000.00	4,000.00	91.29	43.82	Leckhampstead	960.49	1,152.59	1,344.70	1,536.80	1,728.90	2,113.10	2,497.31	2,881.49	3,457.80
0.00	0.00	50.67	0.00	Lillingstone Dayrell with Luffield Abbey	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
0.00	0.00	70.21	0.00	Lillingstone Lovell	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
13,000.00	14,000.00	239.13	58.55	Little Horwood	968.68	1,162.41	1,356.16	1,549.89	1,743.63	2,131.10	2,518.58	2,906.04	3,487.26
107,500.00	114,500.00	1,154.56	99.17	Long Crendon	991.24	1,189.49	1,387.75	1,586.00	1,784.25	2,180.75	2,577.26	2,973.74	3,568.50
10,000.00	10,160.00	190.89	53.22	Ludgershall	965.72	1,158.86	1,352.01	1,545.16	1,738.30	2,124.59	2,510.88	2,897.16	3,476.60
28,702.00	29,440.00	351.07	83.86	Maid's Moreton	982.74	1,179.29	1,375.84	1,572.39	1,768.94	2,162.04	2,555.14	2,948.23	3,537.88
22,400.00	24,000.00	439.60	54.60	Marsh Gibbon	966.48	1,159.78	1,353.09	1,546.38	1,739.68	2,126.27	2,512.88	2,899.46	3,479.36
16,400.00	16,890.00	324.69	52.02	Marsworth	965.05	1,158.06	1,351.08	1,544.09	1,737.10	2,123.12	2,509.15	2,895.16	3,474.20
13,521.00	13,594.00	225.90	60.18	Mentmore	969.58	1,163.50	1,357.43	1,551.34	1,745.26	2,133.09	2,520.94	2,908.76	3,490.52
2,200.00	2,266.00	74.46	30.43	Middle Claydon	953.06	1,143.67	1,334.29	1,524.90	1,715.51	2,096.73	2,477.96	2,859.18	3,431.02
8,740.00	8,875.00	314.76	28.20	Mursley	951.82	1,142.18	1,332.55	1,522.92	1,713.28	2,094.01	2,474.74	2,855.46	3,426.56
12,500.00	13,300.00	217.31	61.20	Nash	970.15	1,164.18	1,358.22	1,552.25	1,746.28	2,134.34	2,522.41	2,910.46	3,492.56

Total Council Tax by Bands

2017/18	2018/19				TOTAL COUNCIL TAX BY BANDS								
Precept &	Precept &	Band D	Band D	Parish	Band @	Band A	Band B	Band C	Band D	Band E	Band F	Band G	Band H
Special	Special	Equiv. Tax	Equiv		£	£	£	£	£	£	£	£	£
Expenses	Expenses	Base	Tax		5/9	6/9	7/9	8/9	9/9	11/9	13/9	15/9	18/9
1,618.00	1,620.00	78.95	20.52	Nether Winchendon	947.55	1,137.06	1,326.58	1,516.09	1,705.60	2,084.62	2,463.65	2,842.66	3,411.20
85,000.00	105,000.00	757.43	138.63	Newton Longville	1,013.17	1,215.80	1,418.44	1,621.08	1,823.71	2,228.98	2,634.25	3,039.51	3,647.42
24,960.00	26,210.00	325.99	80.40	North Marston	980.82	1,176.98	1,373.15	1,569.32	1,765.48	2,157.81	2,550.14	2,942.46	3,530.96
18,620.00	19,490.00	483.58	40.30	Oakley	958.54	1,150.25	1,341.96	1,533.67	1,725.38	2,108.80	2,492.22	2,875.63	3,450.76
25,500.00	26,750.00	231.11	115.75	Oving	1,000.46	1,200.55	1,400.65	1,600.74	1,800.83	2,201.01	2,601.20	3,001.38	3,601.66
18,500.00	21,500.00	349.44	61.53	Padbury	970.33	1,164.40	1,358.48	1,552.54	1,746.61	2,134.74	2,522.89	2,911.01	3,493.22
0.00	0.00	28.08	0.00	Pitchcott	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
90,600.00	95,010.00	1,295.94	73.31	Pitstone	976.88	1,172.25	1,367.64	1,563.01	1,758.39	2,149.14	2,539.90	2,930.64	3,516.78
0.00	0.00	55.08	0.00	Poundon	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
4,243.00	5,000.00	136.42	36.65	Preston Bissett	956.51	1,147.81	1,339.13	1,530.43	1,721.73	2,104.33	2,486.95	2,869.54	3,443.46
24,490.00	25,030.00	591.48	42.32	Quanton	959.66	1,151.59	1,343.54	1,535.47	1,727.40	2,111.26	2,495.14	2,878.99	3,454.80
64,000.00	120,000.00	2,099.63	57.15	Berryfields	967.90	1,161.48	1,355.07	1,548.65	1,742.23	2,129.39	2,516.56	2,903.71	3,484.46
6,000.00	6,000.00	117.60	51.02	Radclive cum Chackmore	964.49	1,157.39	1,350.30	1,543.20	1,736.10	2,121.90	2,507.71	2,893.49	3,472.20
12,500.00	12,750.00	237.97	53.58	Shabbington	965.92	1,159.10	1,352.29	1,545.48	1,738.66	2,125.03	2,511.40	2,897.76	3,477.32
0.00	0.00	60.84	0.00	Shalstone	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
22,638.00	24,000.00	253.28	94.76	Slapton	988.79	1,186.55	1,384.32	1,582.08	1,779.84	2,175.36	2,570.89	2,966.39	3,559.68
25,000.00	25,000.00	365.20	68.46	Soulbury	974.18	1,169.02	1,363.87	1,558.70	1,753.54	2,143.21	2,532.90	2,922.56	3,507.08
91,940.00	93,690.00	880.11	106.45	Steeple Claydon	995.29	1,194.35	1,393.41	1,592.47	1,791.53	2,189.65	2,587.77	2,985.88	3,583.06
40,530.00	40,738.00	824.49	49.41	Stewkley	963.60	1,156.32	1,349.05	1,541.77	1,734.49	2,119.93	2,505.38	2,890.81	3,468.98
37,500.00	39,250.00	581.89	67.45	Stoke Hammond	973.62	1,168.35	1,363.08	1,557.81	1,752.53	2,141.98	2,531.44	2,920.88	3,505.06
128,060.00	140,870.00	2,380.99	59.16	Stoke Mandeville	969.02	1,162.82	1,356.63	1,550.44	1,744.24	2,131.85	2,519.46	2,907.06	3,488.48
81,120.00	83,560.00	1,162.70	71.87	Stone with Bishopstone & Hartwell	976.08	1,171.29	1,366.52	1,561.73	1,756.95	2,147.38	2,537.82	2,928.24	3,513.90
11,250.00	13,600.00	151.74	89.63	Stowe	985.94	1,183.13	1,380.33	1,577.52	1,774.71	2,169.09	2,563.48	2,957.84	3,549.42
10,500.00	13,000.00	168.65	77.08	Swanbourne	978.97	1,174.77	1,370.57	1,566.37	1,762.16	2,153.75	2,545.35	2,936.93	3,524.32
18,210.00	18,600.00	297.75	62.47	Thornborough	970.86	1,165.03	1,359.21	1,553.38	1,747.55	2,135.89	2,524.24	2,912.58	3,495.10
0.00	0.00	57.10	0.00	Thornton	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
30,200.00	32,870.00	470.44	69.87	Tingewick	974.97	1,169.96	1,364.96	1,559.96	1,754.95	2,144.94	2,534.93	2,924.91	3,509.90
7,000.00	7,200.00	114.47	62.90	Turweston	971.09	1,165.31	1,359.54	1,553.76	1,747.98	2,136.42	2,524.87	2,913.29	3,495.96
14,164.00	14,164.00	211.41	67.00	Twyford	973.37	1,168.05	1,362.73	1,557.41	1,752.08	2,141.43	2,530.79	2,920.13	3,504.16
0.00	0.00	40.63	0.00	Upper Winchendon	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
97,250.00	102,000.00	720.48	141.57	Waddesdon	1,014.80	1,217.76	1,420.73	1,623.69	1,826.65	2,232.57	2,638.50	3,044.41	3,653.30
73,125.00	75,000.00	965.73	77.66	Watermead	979.29	1,175.15	1,371.02	1,566.88	1,762.74	2,154.46	2,546.19	2,937.89	3,525.48
1,600.00	1,600.00	66.79	23.96	Water Stratford	949.46	1,139.35	1,329.26	1,519.15	1,709.04	2,088.82	2,468.62	2,848.39	3,418.08
13,680.00	13,880.00	206.39	67.25	Weedon	973.51	1,168.21	1,362.93	1,557.63	1,752.33	2,141.73	2,531.15	2,920.54	3,504.66

Total Council Tax by Bands

2017/18	2018/19				TOTAL COUNCIL TAX BY BANDS								
Precept & Special Expenses	Precept & Special Expenses	Band D Equiv. Tax Base	Band D Equiv Tax	Parish	Band @ £ 5/9	Band A £ 6/9	Band B £ 7/9	Band C £ 8/9	Band D £ 9/9	Band E £ 11/9	Band F £ 13/9	Band G £ 15/9	Band H £ 18/9
283,282.00	292,270.00	3,387.81	86.27	Wendover	984.08	1,180.89	1,377.72	1,574.53	1,771.35	2,164.98	2,558.62	2,952.24	3,542.70
17,139.00	18,350.00	214.33	85.62	Westbury	983.72	1,180.46	1,377.21	1,573.96	1,770.70	2,164.19	2,557.68	2,951.16	3,541.40
11,450.00	11,500.00	165.67	69.42	Westcott	974.72	1,169.66	1,364.61	1,559.56	1,754.50	2,144.39	2,534.28	2,924.16	3,509.00
78,410.00	86,290.00	1,520.30	56.76	Weston Turville	967.68	1,161.22	1,354.77	1,548.30	1,741.84	2,128.91	2,516.00	2,903.06	3,483.68
15,500.00	15,500.00	230.24	67.32	Whaddon	973.55	1,168.26	1,362.98	1,557.69	1,752.40	2,141.82	2,531.25	2,920.66	3,504.80
22,635.00	23,058.00	445.14	51.80	Whitchurch	964.93	1,157.91	1,350.91	1,543.89	1,736.88	2,122.85	2,508.83	2,894.79	3,473.76
76,930.00	79,000.00	1,106.46	71.40	Wing	975.82	1,170.98	1,366.15	1,561.32	1,756.48	2,146.81	2,537.14	2,927.46	3,512.96
40,710.00	50,550.00	660.29	76.56	Wingrave with Rowsham	978.68	1,174.42	1,370.17	1,565.90	1,761.64	2,153.11	2,544.60	2,936.06	3,523.28
185,960.00	209,446.00	2,010.46	104.18	Winslow Town	994.03	1,192.83	1,391.65	1,590.45	1,789.26	2,186.87	2,584.49	2,982.09	3,578.52
0.00	0.00	23.37	0.00	Woodham	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16
6,850.00	6,850.00	257.74	26.58	Worminghall	950.92	1,141.10	1,331.29	1,521.48	1,711.66	2,092.03	2,472.40	2,852.76	3,423.32
850.00	850.00	85.00	10.00	Wotton Underwood	941.71	1,130.05	1,318.40	1,506.74	1,695.08	2,071.76	2,448.45	2,825.13	3,390.16
6,166,674.00	6,607,899.00	72,507.00		Totals	Band @	Band A	Band B	Band C	Band D	Band E	Band F	Band G	Band H
	-	-		2018-19	£	£	£	£	£	£	£	£	£
				Aylesbury Vale District Council	82.81	99.37	115.94	132.50	149.06	182.18	215.31	248.43	298.12
				Buckinghamshire County Council	717.24	860.69	1,004.14	1,147.59	1,291.04	1,577.94	1,864.84	2,151.73	2,582.08
				Police & Crime Commissioner Thames Valley	101.27	121.52	141.77	162.03	182.28	222.79	263.29	303.80	364.56
				Bucks & Milton Keynes Fire Authority	34.83	41.80	48.77	55.73	62.70	76.63	90.57	104.50	125.40
				TOTAL COUNCIL TAX	936.15	1,123.38	1,310.62	1,497.85	1,685.08	2,059.54	2,434.01	2,808.46	3,370.16

COUNCIL TAX RESOLUTION 2018/19 – EXPLANATORY NOTES

The Council Tax Resolution item entitled “Amounts of Council Tax 2018/19 is written in a formal style to comply with the relevant statutory requirements. The following brief notes and table are intended to clarify the definitions used in paragraph 3 of the resolution and to illustrate local impact of the proposals.

2.1(a) £72,820,457.20

This is the total General Fund gross expenditure of the District Council, including Special Expenses, added to the total of Parish and Town Council precepts.

2.1(b) £55,405,058.20

This is the total General Fund gross income of the District, including Special Expenses related income and any transfers from Balances.

2.1(c) £17,415,399.00

This is the net expenditure (Council Tax Requirement) of the Council being gross expenditure (2.1(a)) less gross income (2.1(b)).

2.1(d) £240.19

This amount results from net expenditure 2.1(c) divided by the tax base 2.3(a), and represents the simple average Council Tax for District and Parish expenditure.

2.1(e) £6,607,899

This figure is the total of the Aylesbury Special Expenses precepts, and the Parish and Town Council precepts.

2.1(f) £149.06

This is the Council Tax for District expenditure only, excluding Parishes and Special Expenses

2.1(g) and 2.1(h) – **Appendices A and B**

Appendix A shows the Band D Council Tax and percentage change for District, Special Expenses and Parish precepts only, excluding the County Council, the Buckinghamshire & Milton Keynes Fire Authority and Police & Crime Commissioner for Thames Valley, where these taxes vary from the basic tax (2.1(g)).

Appendix B shows this information over Bands A to H.

Appendix C shows the total Council Tax including, Buckinghamshire County Council, Buckinghamshire and Milton Keynes Fire Authority and Police & Crime Commissioner for Thames Valley over Bands A to H.

The base Council Tax for the combined District, County Council, Buckinghamshire & Milton Keynes Fire Authority and Police & Crime Commissioner for Thames Valley requirements will be an increase against the 2017/18 figure. This is before the addition of Parish and Town precepts and Special Expense requirements, which will produce different tax levels for each local precepting area. Appendix E shows the percentage changes over 2017/18, at parish level, for the total Council Tax.

It must be recognised that charges to individuals will be subject to change where exemptions and discounts apply.

Appendix E shows the percentage change for the whole council tax by parish.

Appendix F shows the tax base for each parish

Total Tax Change

Parish	2017/18 £	2018/19 £	% Change	Parish	2017/18 £	2018/19 £	% Change
Aylesbury Vale District Council	144.06	149.06	3.47%				
Buckinghamshire County Council	1,218.08	1,291.04	5.99%				
Thames Valley Police Authority	170.28	182.28	7.05%				
Bucks & Milton Keynes Fire Authority	60.88	62.70	2.99%				
Addington	1,593.30	1,685.08	5.76%	Dorton	1,593.30	1,685.08	5.76%
Adstock	1,654.04	1,749.24	5.76%	Drayton Beauchamp	1,601.71	1,693.21	5.71%
Akeley	1,648.14	1,747.21	6.01%	Drayton Parslow	1,706.86	1,804.28	5.71%
Ashendon	1,709.24	1,795.96	5.07%	Dunton	1,593.30	1,685.08	5.76%
Aston Abbotts	1,667.05	1,761.93	5.69%	East Claydon	1,701.43	1,794.50	5.47%
Aston Clinton	1,702.11	1,790.24	5.18%	Edgcott	1,672.92	1,769.03	5.75%
Aston Sandford	1,593.30	1,685.08	5.76%	Edlesborough, Dagnall & Northall	1,673.95	1,768.10	5.62%
Aylesbury Town	1,693.76	1,789.43	5.65%	Fleet Marston	1,593.30	1,685.08	5.76%
Barton Hartshorn	1,593.30	1,685.08	5.76%	Foscote	1,593.30	1,685.08	5.76%
Beauchampton	1,610.61	1,701.63	5.65%	Gawcott with Lenborough	1,634.86	1,730.28	5.84%
Bedlesden	1,593.30	1,685.08	5.76%	Granborough	1,679.67	1,773.75	5.60%
Berton with Broughton	1,624.51	1,717.53	5.73%	Great Brickhill	1,664.53	1,759.34	5.70%
Boarstall	1,611.10	1,703.76	5.75%	Great Horwood	1,657.67	1,749.49	5.54%
Brill	1,671.34	1,762.15	5.43%	Grendon Underwood	1,639.81	1,731.27	5.58%
Buckingham Park	1,710.25	1,802.06	5.37%	Haddenham	1,731.30	1,825.93	5.47%
Buckingham Town	1,740.69	1,844.57	5.97%	Halton	1,668.47	1,768.99	6.02%
Buckland	1,683.12	1,776.36	5.54%	Hardwick	1,670.75	1,769.43	5.91%
Calvert Green	1,675.95	1,767.46	5.46%	Hillesden	1,647.23	1,747.93	6.11%
Charndon	1,720.40	1,812.29	5.34%	Hoggeston	1,593.30	1,685.08	5.76%
Chearsley	1,704.83	1,802.57	5.73%	Hogshaw	1,593.30	1,685.08	5.76%
Cheddington	1,692.85	1,790.61	5.77%	Hulcott	1,650.51	1,740.68	5.46%
Chetwode	1,593.30	1,685.08	5.76%	Ickford	1,646.30	1,739.39	5.65%
Chilton	1,610.55	1,702.17	5.69%	Ivinghoe	1,688.95	1,784.05	5.63%
Coldharbour	1,688.39	1,787.62	5.88%	Kingsey	1,593.30	1,685.08	5.76%
Creslow	1,593.30	1,685.08	5.76%	Kingswood	1,593.30	1,685.08	5.76%
Cublington	1,652.80	1,746.65	5.68%	Leckhampstead	1,615.11	1,728.90	7.05%

Total Tax Change

Parish	2017/18 £	2018/19 £	% Change	Parish	2017/18 £	2018/19 £	% Change
Cuddington	1,666.86	1,793.63	7.61%	Lillingstone Dayrell with Luffield Abbey	1,593.30	1,685.08	5.76%
Dinton with Ford & Upton	1,647.01	1,740.72	5.69%	Lillingstone Lovell	1,593.30	1,685.08	5.76%
Little Horwood	1,647.86	1,743.63	5.81%	Stewkley	1,642.68	1,734.49	5.59%
Long Crendon	1,687.66	1,784.25	5.72%	Stoke Hammond	1,659.24	1,752.53	5.62%
Ludgershall	1,646.54	1,738.30	5.57%	Stoke Mandeville	1,648.67	1,744.24	5.80%
Maids Moreton	1,674.73	1,768.94	5.63%	Stone with Bishopstone & Hartwell	1,664.58	1,756.95	5.55%
Marsh Gibbon	1,644.30	1,739.68	5.80%	Stowe	1,668.13	1,774.71	6.39%
Marsworth	1,643.55	1,737.10	5.69%	Swanbourne	1,655.29	1,762.16	6.46%
Mentmore	1,653.48	1,745.26	5.55%	Thornborough	1,655.29	1,747.55	5.57%
Middle Claydon	1,622.72	1,715.51	5.72%	Thornton	1,593.30	1,685.08	5.76%
Mursley	1,622.03	1,713.28	5.63%	Tingewick	1,652.67	1,754.95	6.19%
Nash	1,651.13	1,746.28	5.76%	Turweston	1,656.57	1,747.98	5.52%
Nether Winchendon	1,613.67	1,705.60	5.70%	Twyford	1,660.82	1,752.08	5.49%
Newton Longville	1,705.90	1,823.71	6.91%	Upper Winchendon	1,593.30	1,685.08	5.76%
North Marston	1,669.65	1,765.48	5.74%	Waddesdon	1,731.65	1,826.65	5.49%
Osney Mead	1,632.11	1,725.38	5.71%	Watermead	1,669.12	1,762.74	5.61%
Oving	1,705.94	1,800.83	5.56%	Water Stratford	1,618.15	1,709.04	5.62%
Radbury	1,646.56	1,746.61	6.08%	Weedon	1,660.56	1,752.33	5.53%
Pitchcott	1,593.30	1,685.08	5.76%	Wendover	1,677.06	1,771.35	5.62%
Pitstone	1,666.19	1,758.39	5.53%	Westbury	1,679.02	1,770.70	5.46%
Poundon	1,593.30	1,685.08	5.76%	Westcott	1,661.38	1,754.50	5.60%
Preston Bissett	1,624.48	1,721.73	5.99%	Weston Turville	1,648.95	1,741.84	5.63%
Quainton	1,634.78	1,727.40	5.67%	Whaddon	1,660.50	1,752.40	5.53%
Berryfields	1,628.28	1,742.23	7.00%	Whitchurch	1,645.10	1,736.88	5.58%
Radclive cum Chackmore	1,644.56	1,736.10	5.57%	Wing	1,664.30	1,756.48	5.54%
Shabbington	1,645.76	1,738.66	5.64%	Wingrave with Rowsham	1,654.99	1,761.64	6.44%
Shalstone	1,593.30	1,685.08	5.76%	Winslow Town	1,690.52	1,789.26	5.84%
Slapton	1,681.71	1,779.84	5.84%	Woodham	1,593.30	1,685.08	5.76%
Soulbury	1,662.50	1,753.54	5.48%	Worminghall	1,620.17	1,711.66	5.65%
Steeple Claydon	1,697.46	1,791.53	5.54%	Wotton Underwood	1,603.18	1,695.08	5.73%

Council Tax Base by Parish

<u>Parish</u>	<u>Tax Base</u>	<u>Parish</u>	<u>Tax Base</u>	<u>Parish</u>	<u>Tax Base</u>
Addington	67.85	Granborough	256.00	Quainton	591.48
Adstock	167.54	Great Brickhill	418.81	Berryfields	2,099.63
Akeley	217.29	Great Horwood	443.85	Radclive cum Chackmore	117.60
Ashendon	128.52	Grendon Underwood	419.70	Shabbington	237.97
Aston Abbotts	198.43	Haddenham	2,344.01	Shalstone	60.84
Aston Clinton	1,817.24	Halton	357.53	Slapton	253.28
Aston Sandford	28.76	Hardwick	145.53	Soulbury	365.20
Aylesbury Town	18,653.03	Hillesden	101.35	Steeple Claydon	880.11
Barton Hartshorn	39.39	Hoggeston	52.42	Stewkley	824.49
Beachampton	82.76	Hogshaw	28.29	Stoke Hammond	581.89
Biddlesden	54.84	Hulcott	53.96	Stoke Mandeville	2,380.99
Bierton with Broughton	1,158.81	Ickford	319.08	Stone with Bishopstone & Hartwell	1,162.70
Boarstall	65.85	Ivinghoe	414.26	Stowe	151.74
Brill	531.97	Kingsey	72.67	Swanbourne	168.65
Buckingham Park	851.16	Kingswood	38.79	Thornborough	297.75
Buckingham Town	5,098.03	Leckhampstead	91.29	Thornton	57.10
Buckland	383.44	Lillingstone Dayrell with Luffield Abbey	50.67	Tingewick	470.44
Calvert Green	407.77	Lillingstone Lovell	70.21	Turweston	114.47
Charndon	125.78	Little Horwood	239.13	Twyford	211.41
Chearsley	289.38	Long Crendon	1,154.56	Upper Winchendon	40.63
Cheddington	723.31	Ludgershall	190.89	Waddesdon	720.48
Chetwode	43.62	Maids Moreton	351.07	Watermead	965.73
Chilton	128.76	Marsh Gibbon	439.60	Water Stratford	66.79
Coldharbour	1,795.32	Marsworth	324.69	Weedon	206.39
Creslow	6.17	Mentmore	225.90	Wendover	3,387.81
Cublington	170.53	Middle Claydon	74.46	Westbury	214.33
Cuddington	285.58	Mursley	314.76	Westcott	165.67
Dinton with Ford & Upton	447.49	Nash	217.31	Weston Turville	1,520.30
Dorton	77.55	Nether Winchendon	78.95	Whaddon	230.24
Drayton Beauchamp	83.64	Newton Longville	757.43	Whitchurch	445.14
Drayton Parslow	273.65	North Marston	325.99	Wing	1,106.46
Dunton	46.75	Oakley	483.58	Wingrave with Rowsham	660.29
East Claydon	178.22	Oving	231.11	Winslow Town	2,010.46
Edgcott	113.16	Padbury	349.44	Woodham	23.37
Edlesborough, Dagnall & Northall	1,294.88	Pitchcott	28.08	Worminghall	257.74
Fleet Marston	22.80	Pitstone	1,295.94	Wotton Underwood	85.00
Foscote	19.65	Poundon	55.08		
Gawcott with Lenborough	340.70	Preston Bissett	136.42		
				Aylesbury Vale District Council Tax Base	72,507.00

Council
22 February 2018

TREASURY MANAGEMENT STRATEGY 2018-19
Councillor Mordue
Cabinet Member for Resources, Governance and Compliance

1. Purpose

- 1.1 This report is being presented as the Council is required to approve the Treasury Management Policy Statement, Treasury Management Strategy Statement and the Annual Investment Strategy

2. Recommendations

- | |
|--|
| 2.1 That the updated Treasury Management Strategy for 2018/19 be approved. |
|--|

3. Supporting Information

- 3.1 The Treasury Management Strategy was considered by the Finance and Services Scrutiny Committee on 5 February, 2018.
- 3.2 The following comments were made by the Scrutiny Committee:
- 3.2.1 that the Council had agreed in September 2017 to set up a Commercial Property Strategy which included a capital fund of £100m. However, some concerns were expressed that the Panel had not yet been put together that would approve expenditure within the overall limit of the Strategy, subject to the Panel being satisfied with any business case / risk assessment proposals. The Committee was informed that the Government had introduced additional controls for Council borrowings for such Strategies. The Council was still awaiting for clarification on what this meant for the Strategy although no borrowings had been made to date.
- 3.2.2 that any proposals that required borrowings above the authorised borrowing limits should be considered by scrutiny before being submitted to full Council for approval.
- 3.3 Under Treasury Management guidance, the Council is required to approve, annually, a Treasury Management Strategy that establishes investment and borrowing policies for the Council for the current and future financial years.
- 3.4 The Committee discussed the Strategy, Prudential Indicators and Minimum Revenue Provision policy statement, and recommended that it should be submitted to full Council for approval.

4. Reasons for Recommendation

- 4.1 These are detailed in the attached report.

Contact Officer: Andrew Small (01296) 585507
Background Documents: None

TREASURY MANAGEMENT STRATEGY 2018-19

Councillor Mordue

Cabinet Member for Resources, Governance and Compliance

1 Purpose

- 1.1 This report is being presented as the Council is required to approve the Treasury Management Policy Statement, Treasury Management Strategy Statement and the Annual Investment Strategy. These Statements and Strategy are attached in appendix A.

2 Recommendations/for decision

- | | |
|-----|---|
| 2.1 | To approve the Treasury Management strategy for 2018/19 as detailed in Appendix A2-4. |
| 2.2 | To approve the Prudential Indicators as detailed in Appendix A2. |
| 2.3 | To approve the Minimum Revenue Provision policy statement as detailed in Appendix A5. |

3 2018/19 Treasury Management Strategy

- 3.1 The annual Treasury Management Strategy is attached as Appendix A and includes the Prudential Indicators that are used as part of the self governance framework.
- 3.2 This report provides supplementary background to the Strategy and summarises a number of issues of note to Members.
- 3.3 The Key messages are:
- Investments – the primary governing principle will remain security over return and the criteria for selecting counterparties reflect this.
 - Borrowing – overall, this will remain fairly constant over the period covered by this report and the Council will remain under-borrowed against its borrowing requirement due to the higher cost of carrying debt.
 - Governance – strategies are reviewed by the Audit Committee with continuous monitoring which includes Mid-Year and Year End reporting.
- 3.4 The Prudential Code for Capital Finance in Local Authorities (the Code) is a professional Code that sets out a framework for self-regulation of capital spending; in effect allowing councils to invest in capital projects which best meet their service delivery objectives as long as they are affordable, prudent and sustainable, subject to Government reserve powers to restrict borrowing for national economic reasons.
- 3.5 The key objectives of the Prudential Code developed by CIPFA are to ensure that the capital investment plans of local authorities are affordable, prudent and sustainable. The Code requires the Council to agree and monitor a number of prudential indicators. The indicators cover affordability, prudence, capital expenditure, debt levels and treasury management. These indicators will also form the basis of in-year monitoring and reporting.
- 3.6 The limits and indicators that the Authority is required to determine by the code are:

Capital and Debt Indicators

- Capital Expenditure - Represents the agreed Capital Programme and sets out the planned capital expenditure over the next three years.
- Capital Financing Requirement – The amount the Authority needs to borrow in order to deliver its Capital Expenditure plans.
- Affordability Index - This is the proportion of the Authority's income which is taken up by loan repayments and interest. The more the Authority borrows the less is available for delivering services.

Treasury Management Indicators

- Exposure to Interest Rate Risk
- The maximum proportion of borrowing which can be on either fixed or variable interest rates. By setting a maximum proportion a limit is placed on the amount by which the Authority's finances will be affected by movements in base rates.
- Maturity Profile - The maximum length of time over which borrowing can be taken. Authorities can borrow for any length providing that they can afford to do so.
- Authorised Limit - The combined maximum amount the Authority can take in borrowing to finance its capital expenditure plans and its day to day cash flow purposes
- Operational Limit - The amount the Authority realistically expects to borrow and represents the figure that the Authority would not expect to exceed on a day to day basis

4 Background

- 4.1 The Appendix sets the Treasury Management Strategy and outlines the background to the prudential indicators relating to the Council's capital expenditure plans, the capital financing requirement and affordability generally.
- 4.2 The proposed MRP Statement is also included in the Appendix A6.
- 4.3 The Strategy has been drawn up in association with the Council's treasury management advisors, Link Asset Services. The Strategy reflects up to date information and advice.
- 4.4 There are no significant changes to the 2018/19 strategy
- 4.5 The Council's capital expenditure plans are the key driver of treasury management activity. The output of the capital expenditure plans is reflected in the prudential indicators, which are designed to assist members' overview and confirm capital expenditure plans.

- 4.6 The final Capital Programme will be presented to Council on 31st January 2018. The report provides Council with forecast of forecast receipts and the position with regards to current and future major investment projects.
- 4.7 A total capital spend of £10.850m is proposed for 2018/19.
- 4.8 A number of changes in respect of anticipated resources have been factored into the programme and include a) share of house sale receipts from Vale of Aylesbury Housing Trust, b) Asset Sales from disposal of Council-owned assets mainly land or property c) Lottery, Grants & Section 106 which relates to external resources not related to asset sales and d) planned contributions from the New Homes Bonus reserve.
- 4.9 There is no explicit requirement for further loans or borrowings. Decisions to borrow against agreed business cases are made on a case by case risk assessed basis and may vary from original financing plans. All decisions to borrow are made against a background of existing resource availability and minimising costs and maximising returns. Where possible decisions to borrow are avoided with the use of the Council's capital receipts being a preferred methodology to fund capital development. The reduced borrowing costs for 2018/19 are a direct result of decisions to borrow less against agreed plans.
- 4.10 The strategy was updated in 2017/18 to allow the Council to lend to parish councils. The strategy has set a £500,000 and six month limit, if the opportunity arose.
- 4.11 The Council has a Commercial Property Strategy which includes a capital fund of £100m to be met from borrowing from the Public Works Loans Board, and a revenue budget of £100k from the New Homes Bonus (NHB) Fund. As yet no draw down has taken place, and is unlikely until 2018/19. The objective of the scheme is to generate new streams of income to help offset the significant cuts in Government funding and to ensure sufficient finance is available to support the continued delivery of and investment in services to the local community.
- 4.12 As reported later in this report, the Government is currently consulting on changes to council borrowing powers which may restrict the ability to deliver acquisitions against this scheme. The development of these Government proposals are being watched closely and an update will be provided when clarity exists.
- 4.13 At the time of writing this report, the Council are also reviewing the impact of the Revised CIPFA Treasury Management and Prudential Codes 2017 and also outstanding consultation exercises.
- 4.14 In December 2017, CIPFA issued a revised Treasury Management Code of Practice and a revised Prudential Code. These revisions have particularly focused on non-treasury investments and especially on the purchase of property with a view to generating income. The interpretation and the application of the codes are still under review, both at a local and national level.
- 4.15 CIPFA has issued a statement that accepts that the issue of revised codes at this late stage in the current 2018-19 budget cycle will make it very difficult for most authorities to fully implement both codes. Accordingly, full implementation is not expected until 2019-20 across all authorities. For the Council, a strategy for implementation will be considered during the financial year 2018-19.
- 4.16 The codes require all local authorities to produce detailed Capital Strategies, though CIPFA accepts that authorities may not be able to implement this in the 2018-19 budget cycle. The Capital Strategy is intended to give a high-level overview of how capital expenditure, capital financing and treasury management activity contribute to

the provision of services along with an overview of how associated risk is managed and the implications for future financial sustainability. The development of a Capital Strategy allows flexibility to engage with full council to ensure that the overall strategy, governance procedures and risk appetite are fully understood by all elected members.

- 4.17 The DCLG consultation on investment guidance closed on 22 December 2017 and the outcome of this consultation is still awaited. This will focus particularly on non-financial asset investments.
- 4.18 The Government believes that local authorities need to demonstrate more transparency and openness in relation to investment activities. The DCLG are looking to extend the principle of Security, Liquidity and yield to non-financial investments.
- 4.19 The DCLG consultation on MRP guidance closed on 22 December 2017 and so we are currently waiting for the revised guidance to be issued. This will focus particularly on expenditure on purchasing non-financial asset investments.
- 4.20 The Minimum Revenue provision (MRP) charge is the means by which capital expenditure which is financed by borrowing or credit arrangements is paid for by council tax payers. Local Authorities are required each year to set aside some of their revenues as provision for this debt. Over the past years the regulatory and economic environment has changed significantly and led the sector to consider more innovative types of investment activity. The government has also monitored changes in the practices used for calculating Minimum Revenue Provision.
- 4.21 The Government has launched Consultation on current Minimum Revenue Guidance (MRP), suggesting four key changes to the current MRP Guidance. These are definition of Prudent Provision, Meaning of a charge to the revenue account, the impact of changing methods of calculation MRP and introduction of a maximum economic life of assets. As a result the government proposes to update the guidance as part of the more general update of the statutory codes comprising the prudential framework.
- 4.22 The outcome of the Consultation will need to be modelled once known and the impact on the Council budget assessed for 2018-19 and future years. It is anticipated that the revised guidance will come into force on or after 1 April 2018.
- 4.23 There are also proposals in relation to IFRS arising from the 2018/19 Accounting Code of Practice proposals for financial assets. Whilst for many this may not be a significant issue, key considerations will need to be considered. These are technical changes in relation to Expected Credit Loss Model and also equity related to the “commercialism” agenda, property funds, equity.

5 Economic Background

- 5.1 We remain in a very difficult investment environment. Whilst counterparty risk appears to have eased, market sentiment has still been subject to bouts of, sometimes, extreme volatility and economic forecasts abound with uncertainty. However, we also have a very accommodating monetary policy - reflected in a 0.5% Bank Rate. As a consequence, authorities are not getting a material return from deposits. It is against this backdrop that the Council operate.
- 5.2 The treasury management function ensures that the Council's cash is organised in accordance with the relevant professional codes, so that sufficient cash is

available to meet this service activity and the Council's capital strategy. This will involve both the organisation of the cash flow and, where capital plans require, the organisation of appropriate borrowing facilities. The strategy covers the relevant treasury / prudential indicators, the current and projected debt positions and the annual investment strategy.

- 5.3 The UK economy is also still reacting after the decision to leave the European Union and will continue to do so. Whilst, the pound fell during the summer period, it has started to slowly rise towards the end of the year (albeit from a low level). Exports have continued to rise, but as yet it is not clear the effect that the recent rise of 0.25% on interest rates will have on the economy generally.
- 5.4 The Council's treasury advisor, Link Asset Services, as part of their service provide a view on the future forecast rates for Base Rate and PWLB:

	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
Bank Rate	0.50%	0.50%	0.50%	0.50%	0.75%	0.75%	0.75%	0.75%	1.00%	1.00%	1.00%	1.25%	1.25%	1.25%
5yr PWLB Rate	1.50%	1.60%	1.60%	1.70%	1.80%	1.80%	1.90%	1.90%	2.00%	2.10%	2.10%	2.20%	2.30%	2.30%
10yr PWLB View	2.10%	2.20%	2.30%	2.40%	2.40%	2.50%	2.60%	2.60%	2.70%	2.70%	2.80%	2.90%	2.90%	3.00%
25yr PWLB View	2.80%	2.90%	3.00%	3.00%	3.10%	3.10%	3.20%	3.20%	3.30%	3.40%	3.50%	3.50%	3.60%	3.60%
50yr PWLB Rate	2.50%	2.60%	2.70%	2.80%	2.90%	2.90%	3.00%	3.00%	3.10%	3.20%	3.30%	3.30%	3.40%	3.40%

- 5.5 As expected, the Monetary Policy Committee (MPC) delivered a 0.25% increase in Bank Rate at its meeting on 2 November. The MPC also gave forward guidance that they expected to increase Bank rate only twice more by 0.25% by 2020 to end at 1.00%. The Link Asset Services forecast as above includes increases in Bank Rate of 0.25% in November 2018, November 2019 and August 2020.

- 5.6 Economic and interest rate forecasting remains difficult with so many external influences weighing on the UK.

6 MiFID 2

- 6.1 The EU introduced the legislation to regulate firms who provide services to clients linked to financial instruments and the way they are traded. The "Markets in Financial Instruments Directive" (MIFID 2) is set to commence on the 3 January 2018.
- 6.2 Under MIFID II, all local authorities are now classified as retail counterparties and have to consider whether to opt up to professional status and for which types of investments.
- 6.3 With investments exceeding £10m in total investments, AVDC will be opting up to professional status. Remaining as "retail" would reduce the ability to invest funds in certain products and so could reduce, further, interest achieved through investments.
- 6.4 To "opt up", the Council need to meet a number of number of qualitative and quantitative test criteria to satisfy. The opt- up process is not a one off exercise. It will need to be undertaken with every counter party / fund manager that the council deals with. One of the tests is that councils will need to have £15m or more in their investment portfolio, which currently Aylesbury Vale would meet.
- 6.5 Many of the current investments are through bank and building society deposits and so fall outside the scope of the directive.

7 Property Funds

- 7.1 Last year the use of Property Funds was included within the strategy as an alternative long term deposit to the use of Fund Managers.

8 Investments and Loan as at 31st December 2017

- 8.1 As at 31st December 2017, the Council had following portfolio of investment and loans.

Borrowing

Fixed Rate Funding: £22.886m. Average Rate: 3.545%.

Investments

Fixed Rate and Notice Account Investments:£56.129m.Average Rate: 0.518%.

9 Scrutiny

Finance and Services Scrutiny Committee now receive the Treasury Management Strategy prior to Council.

10 Reasons for Recommendation

Under the terms of the Statutory Code of Practice for Treasury Management, the Council is required to receive an annual strategy statement prior to the 1st April on its Treasury Management function. This report represents the fulfilment of that requirement.

11 Resource implications

- 11.1 The authority operates an Interest Equalisation Reserve to smooth out fluctuations in interest rates.
- 11.2 As a result of the level of sums managed by the Council during 2017/18 and the continuing low interest rate, the interest generated, although low, was marginally higher than budget.
- 11.3 This means that at the end of 2017/18, the interest equalisation reserve is estimated to be £2.817 million.
- 11.4 The phased use of the balance on the Interest Equalisation Reserve forms part of the annual budget setting exercise. Following the last budget setting exercise, it was agreed that the current balance on the reserve was a prudent amount to hold in light of there being no expected change in interest rates in the short term.
- 11.5 The Medium Term Financial Plan also recognises the Council's use of capital and other balances in delivering its plans and the impact that this will have on interest earnings. The plan is, therefore, gradually reducing the Council's reliance on interest earnings over time, so as to manage the remaining balance on the interest equalisation reserve.

Contact Officer
Background Documents

Nuala Donnelly 01296 585164
Capita Services Treasury Management Update
CIPFA Prudential Code
Statutory Code of Practice for Treasury Management

Treasury Management Strategy Statement

Minimum Revenue Provision Policy Statement and Annual Investment Strategy

Aylesbury Vale District Council
2018/19

1 INTRODUCTION

1.1 Background

The Council is required to operate a balanced budget, which broadly means that cash raised during the year will meet cash expenditure. Part of the treasury management operation is to ensure that this cash flow is adequately planned, with cash being available when it is needed. Surplus monies are invested in low risk counterparties or instruments commensurate with the Council's low risk appetite, providing adequate liquidity initially before considering investment return.

The second main function of the treasury management service is the funding of the Council's capital plans. These capital plans provide a guide to the borrowing need of the Council, essentially the longer-term cash flow planning, to ensure that the Council can meet its capital spending obligations. This management of longer-term cash may involve arranging long or short-term loans, or using longer-term cash flow surpluses. On occasion, when it is prudent and economic, any debt previously drawn may be restructured to meet Council risk or cost objectives.

CIPFA defines treasury management as:

“The management of the local authority’s borrowing, investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.”

1.2 Reporting requirements

The Council is currently required to receive and approve, as a minimum, three main reports each year, which incorporate a variety of policies, estimates and actuals.

Prudential and treasury indicators and treasury strategy (this report) - The first, and most important report covers:

- the capital plans (including prudential indicators);
- a minimum revenue provision (MRP) policy (how residual capital expenditure is charged to revenue over time);
- the treasury management strategy (how the investments and borrowings are to be organised) including treasury indicators; and
- an investment strategy (the parameters on how investments are to be managed).

A mid-year treasury management report – This will update members with the progress of the capital position, amending prudential indicators as necessary, and whether any policies require revision. In addition to this report, borrowing and deposit positions are reported in the Quarterly Financial Digest.

An annual treasury report – This provides details of a selection of actual prudential and treasury indicators and actual treasury operations compared to the estimates within the strategy.

Scrutiny

The above reports are required to be adequately scrutinised before being recommended to the Council. This role is undertaken by the Finance and Services Scrutiny Committee.

Report to	Frequency
Council	
Treasury Management Strategy / Annual Investment Strategy and MRP Policy	Annually before the start of the year (1 st April)
Treasury Management Strategy / Annual Investment Strategy and MRP Policy	Annually mid year (September/October)
Treasury Outturn Report	Annually after the year end and by the 30 September
Finance and Services Scrutiny	
Receives each of the above reports in advance of Council (where applicable) and makes recommendations as appropriate	In advance of year/mid-year/after year end and by 30 September
Receives confirmation of Treasury transactions have complied with the Strategy	Quarterly by way of the Financail Digest.

Capital Strategy

In December 2017, CIPFA issued revised Prudential and Treasury Management Codes. As from 2019-20, all local authorities will be required to prepare an additional report, a Capital Strategy report, which is intended to provide the following: -

- a high-level overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of services
- an overview of how the associated risk is managed
- the implications for future financial sustainability

The aim of this report is to ensure that all elected members on the full council fully understand the overall strategy, governance procedures and risk appetite entailed by this Strategy.

The Capital Strategy will include capital expenditure, investments and liabilities and treasury management in sufficient detail to allow all members to understand how stewardship, value for money, prudence, sustainability and affordability will be secured.

1.3 Treasury Management Strategy for 2018/19

The strategy for 2018/19 covers two main areas:

Capital issues

- the capital plans and the prudential indicators;
- the minimum revenue provision (MRP) policy.

Treasury management issues

- the current treasury position;

- treasury indicators which limit the treasury risk and activities of the Council;
- prospects for interest rates;
- the borrowing strategy;
- policy on borrowing in advance of need;
- debt rescheduling;
- the investment strategy;
- creditworthiness policy; and
- the policy on use of external service providers.

These elements cover the requirements of the Local Government Act 2003, the CIPFA Prudential Code, CLG MRP Guidance, the CIPFA Treasury Management Code and CLG Investment Guidance.

1.4 Training

The CIPFA Code requires the responsible officer to ensure that members with responsibility for treasury management receive adequate training in treasury management. This especially applies to members responsible for scrutiny.

The training needs of Members and treasury management officers will be reviewed in - year.

1.5 Treasury management consultants

The Council uses Link Asset Services, Treasury solutions as its external treasury management advisors.

The Council recognises that responsibility for treasury management decisions remains with the organisation at all times and will ensure that undue reliance is not placed upon our external service providers.

It also recognises that there is value in employing external providers of treasury management services in order to acquire access to specialist skills and resources. The Council will ensure that the terms of their appointment and the methods by which their value will be assessed are properly agreed and documented, and subjected to regular review.

2 THE CAPITAL PRUDENTIAL AND TREASURY INDICATORS 2018/19 – 2021/22

The Council's capital expenditure plans are the key driver of treasury management activity. The output of the capital expenditure plans is reflected in the prudential indicators, which are designed to assist members' overview and confirm capital expenditure plans.

2.1 Capital expenditure

This prudential indicator is a summary of the Council's capital expenditure plans, both those agreed previously, and those forming part of this budget cycle. The Capital programme has been agreed by Cabinet and final approval being sought by Council in February 2018. Members will be asked to approve the capital expenditure forecasts as detailed below.

Capital expenditure £000s	2017/18 Forecast	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate
Total	20,139	10,850	2,940	2,740	2,585

The table below summarises the above capital expenditure plans and how these plans are being financed by capital or revenue resources. Any shortfall of resources results in a funding borrowing need.

Financing of Capital Expenditure £000s	2017/18 Estimate	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate
Capital Receipts	3,410	6,210	2,910	2,740	2,585
Capital Grants		3,300			
Capital Reserves	9,752		0		
Borrowing	1,278	1,013	30		
Revenue	5,699	327			
Net financing need for year	20,139	10,850	2,940	2,740	2,585

2.2 The Council's borrowing need (the Capital Financing Requirement)

The second prudential indicator is the Council's Capital Financing Requirement (CFR). The CFR is simply the total historic outstanding capital expenditure which has not yet been paid for from either revenue or capital resources. It is essentially a measure of the Council's indebtedness and so its underlying borrowing need. Any capital expenditure above, which has not immediately been paid for, will increase the CFR.

The CFR does not increase indefinitely, as the minimum revenue provision (MRP) is a statutory annual revenue charge which broadly reduces the indebtedness in line with each assets life, and so charges the economic consumption of capital assets as they are used.

The CFR includes any other long-term liabilities (e.g. PFI schemes, finance leases). Whilst these increase the CFR, and therefore the Council's borrowing requirement, these types of scheme include a borrowing facility by the PFI, PPP

lease provider and so the Council is not required to separately borrow for these schemes.

The table shows the actual external debt (the treasury management operations), against the underlying capital borrowing need (the Capital Financing Requirement - CFR), highlighting any over or under borrowing.

£000s	2017/18 Estimate	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate
External Debt					
Debt at 1 April	23,080	24,183	25,016	24,831	24,646
Expected change in Debt	1,103	833	-185	-185	-185
Actual Gross debt at 31 March	24,183	25,016	24,831	24,646	24,461
The Capital Financing Requirement	44,047	46,658	44,986	44,816	44,491
Under / (over) borrowing	19,864	21,642	20,155	20,170	20,030

2.3 Core funds and expected investment balances

The application of resources (capital receipts, reserves etc.) to either finance capital expenditure or other budget decisions to support the revenue budget will have an ongoing impact on investments unless resources are supplemented each year from new sources (asset sales etc.).

Detailed below are estimates of the year-end balances for each resource and anticipated day-to-day cash flow balances.

Year End Resources (£000s)	2017/18 Estimate	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate
Fund balances and reserves	34,546	34,736	35,597	35,597	35,597
Capital receipts	6,809	6,809	6,809	6,809	6,809
Provisions	1,931	1,931	1,931	1,931	1,931
Other	2,943	2,943	2,943	2,943	2,943
Total Core Funds	46,229	46,419	47,280	47,280	47,280

2.4 Affordability prudential indicators

The strategy details the overall capital and control of borrowing prudential indicators, but within this framework prudential indicators are required to assess the affordability of the capital investment plans. These provide an indication of the impact of the capital investment plans on the Council's overall finances. The Council is asked to approve the following indicators:

a. Ratio of financing costs to net revenue stream

This indicator identifies the trend in the cost of capital (borrowing and other long term obligation costs net of investment income) against the net revenue stream.

	2017/18 Estimate	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate
General Fund	-10.55%	-6.60%	-6.52%	-6.39%	-6.24%

The estimates of financing costs include current commitments and the proposals in this budget report.

2.5 Treasury indicators for debt

There are three debt related treasury activity limits. The purpose of these are to restrain the activity of the treasury function within certain limits, thereby managing risk and reducing the impact of any adverse movement in interest rates. However, if these are set to be too restrictive they will impair the opportunities to reduce costs / improve performance. The indicators are:

- Upper limits on variable interest rate exposure. This identifies a maximum limit for variable interest rates based upon the debt position net of investments
- Upper limits on fixed interest rate exposure. This is similar to the previous indicator and covers a maximum limit on fixed interest rates;
- Maturity structure of borrowing. These gross limits are set to reduce the Council's exposure to large fixed rate sums falling due for refinancing, and are required for upper and lower limits.

The Council is asked to approve the following treasury indicators and limits:

Upper Limit on Fixed Interest Rate Exposure

Indicator	2017/18 Forecast	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate
Upper limit on fixed interest rate exposure	100%	100%	100%	100%	100%

Upper Limit on Variable Interest Rate Exposure

Indicator	2017/18 Forecast	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate
Upper limit on variable interest rate exposure	20%	20%	20%	20%	20%

Maturity Structure of Fixed Rate Borrowing

Indicator	2017/18 Forecast	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate	2021/22 Estimate
Under 12 months	21%	21%			
12 months & within 24 months					
24 months & within 5 years					
5 years & within 10 years		21%	27%	27%	27%
10 years & within 20 years	21%				
20 years & within 30 years				73%	73%
30 years & within 40 years	58%	58%	73%		

2.6 Treasury Indicators: limits to borrowing activity

The operational boundary. This is the limit beyond which external debt is not normally expected to exceed. In most cases, this would be a similar figure to the CFR, but may be lower or higher depending on the levels of actual debt and the ability to fund under-borrowing by other cash resources.

Operational boundary £'000s	2017/18 Forecast	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate
External Debt	35,000	50,000	50,000	50,000

The authorised limit for external debt. A further key prudential indicator represents a control on the maximum level of borrowing. This represents a limit beyond which external debt is prohibited, and this limit needs to be set or revised by the full Council. It reflects the level of external debt which, while not desired, could be afforded in the short term, but is not sustainable in the longer term.

1. This is the statutory limit determined under section 3 (1) of the Local Government Act 2003. The Government retains an option to control either the total of all councils' plans, or those of a specific council, although this power has not yet been exercised.
2. The Council is asked to approve the following authorised limit:

Authorised limit £'000s	2017/18 Forecast	2018/19 Estimate	2019/20 Estimate	2020/21 Estimate
Debt	50,000	70,000	70,000	70,000

3 TREASURY MANAGEMENT STRATEGY STATEMENT

The capital expenditure plans set out in Section 2 provide details of the service activity of the Council. The treasury management function ensures that the Council's cash is organised in accordance with the relevant professional codes, so that sufficient cash is available to meet this service activity and the Council's capital strategy. This will involve both the organisation of the cash flow and, where capital plans require, the organisation of appropriate borrowing facilities. The strategy covers the relevant treasury / prudential indicators, the current and projected debt positions and the annual investment strategy.

This Council defines its treasury management activities as:

The management of the authority's borrowing, investments and cash flow, its banking, money market and capital market transactions; the effective control of the risks associated with those risks; and the pursuit of optimum performance consistent with those risks.

This Council regards the successful identification, monitoring and control of risk to be the prime criteria by which the effectiveness of its treasury management activities will be measured. Accordingly, the analysis and reporting of treasury management activities will focus on their risk implications for the organisation, and any financial instruments entered into to manage these risks.

This Council acknowledges that effective treasury management will provide support towards the achievement of its business and service objectives. It is therefore committed to the principles of achieving value for money in treasury management, and to employing suitable comprehensive performance measurement techniques, within the context of effective risk management.

The investment policy objective of this Council is the prudent investment of its treasury balances. The Council's investment priorities are the security of capital and liquidity of its investments so that funds are available for expenditure when needed. Both the CIPFA code and DCLG guidance require the Authority to invest its funds prudently, and to have regard to the security and liquidity of its investments before seeking the highest rate of return or yield. The generation of investment income to support the provision of local authority services is important, but secondary, objective.

The Council's borrowing objectives are to minimise the revenue costs of debt whilst maintaining a balanced loan portfolio. The Council will set an affordable borrowing limit each year in compliance with the Local Government Act 2003 and will have regard to the CIPFA Prudential Code for Capital Finance in Local Authorities when setting that limit.

3.1 Current portfolio position

The Council's treasury portfolio position as at 31 December 2017 comprise:

Borrowing

Fixed Rate Funding: £22.886m. Average Rate: 3.545%.

Investments

Fixed Rate and Notice Account Investments:£56129.m.Average Rate: 0.518%.

3.2 Prospects for interest rates

The Council has appointed Link Asset Services as its treasury advisor and part of their service is to assist the Council to formulate a view on interest rates. The following table gives our central view.

	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21
Bank Rate	0.50%	0.50%	0.50%	0.50%	0.75%	0.75%	0.75%	0.75%	1.00%	1.00%	1.00%	1.25%	1.25%	1.25%
5yr PWLB Rate	1.50%	1.60%	1.60%	1.70%	1.80%	1.80%	1.90%	1.90%	2.00%	2.10%	2.10%	2.20%	2.30%	2.30%
10yr PWLB View	2.10%	2.20%	2.30%	2.40%	2.40%	2.50%	2.60%	2.60%	2.70%	2.70%	2.80%	2.90%	2.90%	3.00%
25yr PWLB View	2.80%	2.90%	3.00%	3.00%	3.10%	3.10%	3.20%	3.20%	3.30%	3.40%	3.50%	3.50%	3.60%	3.60%
50yr PWLB Rate	2.50%	2.60%	2.70%	2.80%	2.90%	2.90%	3.00%	3.00%	3.10%	3.20%	3.30%	3.30%	3.40%	3.40%

As expected, the Monetary Policy Committee (MPC) delivered a 0.25% increase in Bank Rate at its meeting on 2 November. This removed the emergency cut in August 2016 after the EU referendum. The MPC also gave forward guidance that they expected to increase Bank rate only twice more by 0.25% by 2020 to end at 1.00%. The Link Asset Services forecast as above includes increases in Bank Rate of 0.25% in November 2018, November 2019 and August 2020.

Until 2015, monetary policy was focused on providing stimulus to economic growth but has since started to refocus on countering the threat of rising inflationary

Economic and interest rate forecasting remains difficult with so many external influences weighing on the UK. The above forecasts (and MPC decisions) will be liable to further amendment depending on how economic data and developments in financial markets transpire over the next year. Geopolitical developments, especially in the EU, could also have a major impact. Forecasts for average investment earnings beyond the three-year time horizon will be heavily dependent on economic and political developments.

The overall balance of risks to economic recovery in the UK is probably to the downside, particularly with the current level of uncertainty over the final terms of Brexit.

Investment and borrowing rates

- Investment returns are likely to remain low during 2018/19 but to be on a gently rising trend over the next few years.
- Borrowing interest rates increased sharply after the result of the general election in June and then also after the September MPC meeting when financial markets reacted by accelerating their expectations for the timing of Bank Rate increases. Since then, borrowing rates have eased back again somewhat. Apart from that, there has been little general trend in rates during the current financial year. The policy of avoiding new borrowing by running down spare cash balances has served well over the last few years. However, this needs to be carefully reviewed to avoid incurring higher borrowing costs in the future when authorities may not be able to avoid new borrowing to finance capital expenditure and/or the refinancing of maturing debt;
- There will remain a cost of carry to any new long-term borrowing that causes a temporary increase in cash balances as this position will, most likely, incur a revenue cost – the difference between borrowing costs and investment returns.

3.3 Borrowing strategy

The Council is currently maintaining an under-borrowed position. This means that the capital borrowing need (the Capital Financing Requirement), has not been fully funded with loan debt as cash supporting the Council's reserves, balances and cash flow has been used as a temporary measure. This strategy is prudent as investment returns are low and counterparty risk is still an issue that needs to be considered.

Against this background and the risks within the economic forecast, caution will be adopted with the 2018/19 treasury operations. The Director of Finance will monitor interest rates in financial markets and adopt a pragmatic approach to changing circumstances.

Any decisions will be reported to the appropriate decision making body at the next available opportunity.

3.4 Policy on borrowing in advance of need

The Council will not borrow more than or in advance of its needs purely in order to profit from the investment of the extra sums borrowed. Any decision to borrow in advance will be within forward approved Capital Financing Requirement estimates, and will be considered carefully to ensure that value for money can be demonstrated and that the Council can ensure the security of such funds.

Risks associated with any borrowing in advance activity will be subject to prior appraisal and subsequent reporting through the mid-year or annual reporting mechanism.

3.5 Debt rescheduling

As short-term borrowing rates will be considerably cheaper than longer term fixed interest rates, there may be potential opportunities to generate savings by switching from long-term debt to short-term debt. However, these savings will need to be considered in the light of the current treasury position and the size of the cost of debt repayment (premiums incurred).

The reasons for any rescheduling to take place will include:

- the generation of cash savings and / or discounted cash flow savings;
- helping to fulfil the treasury strategy;
- Enhance the balance of the portfolio (amend the maturity profile and/or the balance of volatility).

Consideration will also be given to identify if there is any residual potential for making savings by running down investment balances to repay debt prematurely as short term rates on investments are likely to be lower than rates paid on current debt.

All rescheduling will be reported to the Cabinet Committee, at the earliest meeting following its action.

4 ANNUAL INVESTMENT STRATEGY

4.1 Investment policy

The Council's investment policy has regard to the CLG's Guidance on Local Government Investments ("the Guidance") and the CIPFA Treasury Management in Public Services Code of Practice and Cross Sectoral Guidance Notes 2017 ("the CIPFA TM Code"). The Council's investment priorities will be security first, portfolio liquidity second, and then return.

In accordance with the above guidance from the CLG and CIPFA, and in order to minimise the risk to investments, the Council applies minimum acceptable credit criteria in order to generate a list of highly creditworthy counterparties which also enables diversification and thus avoidance of concentration risk. The key ratings used to monitor counterparties are the Short Term and Long Term ratings.

Ratings will not be the sole determinant of the quality of an institution; it is important to continually assess and monitor the financial sector on both a micro and macro basis and in relation to the economic and political environments in which institutions operate. The assessment will also take account of information that reflects the opinion of the markets. To achieve this consideration the Council will engage with its advisors to maintain a monitor on market pricing such as "credit default swaps" and overlay that information on top of the credit ratings.

Other information sources used will include the financial press, share price and other such information pertaining to the banking sector in order to establish the most robust scrutiny process on the suitability of potential investment counterparties.

4.2 Creditworthiness policy

The primary principle governing the Council's investment criteria is the security of its investments, although the yield or return on the investment is also a key consideration. After this main principle, the Council will ensure that:

- It maintains a policy covering both the categories of investment types it will invest in, criteria for choosing investment counterparties with adequate security, and monitoring their security. This is set out in the specified and non-specified investment sections below; and
- It has sufficient liquidity in its investments. For this purpose it will set out procedures for determining the maximum periods for which funds may prudently be committed. These procedures also apply to the Council's prudential indicators covering the maximum principal sums invested.

The Director of Finance will maintain a counterparty list in compliance with the following criteria and will revise the criteria and submit them to Council for approval as necessary. These criteria are separate to that which determines which types of investment instrument are either specified or non-specified as it provides an overall pool of counterparties considered high quality which the Council may use, rather than defining what types of investment instruments are to be used.

Credit rating information is supplied by Link Asset Services, our treasury advisors, on all active counterparties that comply with the criteria below. Any counterparty failing to meet the criteria would be omitted from the counterparty (dealing) list.

The criteria for providing a pool of high quality investment counterparties (both specified and non-specified investments) is:

	Good Credit Quality with a minimum agency credit rating (where rated).	Minimum Ratings
BANKS		
1.1	Are UK banks	A
1.2	Are non-UK and domiciled in a country which has a minimum sovereign long term rating of	AAA
	Non –UK Banks: Short Term	F1+
	Non – UK Banks: Long Term	AA
2.1	Part nationalized UK banks – Lloyds Banking Group and Royal Bank of Scotland. These banks can be included if they continue to be part nationalized or they meeting the ratings in Banks 1 above.	n/a
3.1	The Council's own banker for transactional purposes if the bank falls below the above criteria, although in this case balances will be minimized (wherever possible) in both monetary size and time.	
BUILDING SOCIETIES	The Council will use all societies within the top 20 that have assets over £½ billion. See time and amount restrictions below.	n/a
MMF	The Council will use Money Market Funds.	AAA
GOV'T		
1.1	The Council will use the UK Government (including gilts and the Debt Management Agency).	AAA
1.2	Local Authorities and Parish Councils	n/a
FOREIGN		
1.1	Due care will be taken to consider the country, group and sector exposure of the Council's investments. In part, the country selection will be chosen by the credit rating of the sovereign state in Banks 1 above. In addition:	AA
1.2	no more than 25% will be placed with any non-UK country at any time	
1.3	limits in place above will apply to a group of companies	
1.4	sector limits will be monitored regularly for appropriateness	

Use of additional information other than credit ratings. Additional requirements under the Code require the Council to supplement credit rating information. Whilst the above criteria relies primarily on the application of credit ratings to provide a pool of appropriate counterparties for officers to use, additional operational market information will be applied before making any specific investment decision from the agreed pool of counterparties. This additional market information (for example Credit Default Swaps, negative rating Watches/Outlooks) will be applied to compare the relative security of differing investment counterparties.

Time and monetary limits applying to investments. The time and monetary limits for institutions on the Council's counterparty list are as follows (these will cover both specified and non-specified investments):

	Fitch Long term Rating (or equivalent)	Money and / or % Limit	Time Limit
Banks 1 higher quality	AAA	£7.5m	1 year
Banks 1 medium quality	AA	£5m	1 year
Banks 1 lower quality	A	£3m	6 months
Banks 2 – part nationalised	N/A	£7.5m	1 year
Banks 3 – Council's Banker (not meeting Banks 1)	XXX	£2.5m	1 month
Building Societies < £1 billion	N/A	£1m	6 months
Building Societies > £1 billion	N/A	£3m	1 year
Money Market Funds	AAA	£7.5m	liquid
Debt Management Agency	AAA	unlimited	6 months
Local Authorities	N/A	£5m	1 year
Local Authorities Parishes	N/A	£500,000	6 months
Foreign	AA	£5m	1 year
Other institutions Limit	-	£2.5m	6 months

4.3 Country and sector limits

Due care will be taken to consider the country, group and sector exposure of the Council's investments.

The Council has determined that it will only use approved counterparties from countries with a minimum sovereign credit rating of AAA from Fitch.

4.4 Investment strategy

In-house funds. Investments will be made with reference to the core balance and cash flow requirements and the outlook for short-term interest rates (i.e. rates for investments up to 12 months).

Investment returns expectations.

Bank Rate is forecast to stay flat at 0.50% until quarter 4 2018 and not to rise above 1.25% by quarter 1 2021. Bank Rate forecasts for financial year ends (March) are:

- 2017/18 0.50%
- 2018/19 0.75%
- 2019/20 1.00%
- 2020/21 1.25%

The suggested budgeted investment earnings rates for returns on investments placed for periods up to about three months during each financial year are as follows:

	Now
2017/18	0.40%
2018/19	0.60%
2019/20	0.90%
2020/21	1.25%
2021/22	1.50%
2022/23	1.75%
2023/24	2.00%
Later years	2.75%

The overall balance of risks to these forecasts is currently skewed to the upside and are dependent on how strong GDP growth turns out, how quickly inflation pressures rise and how quickly the Brexit negotiations move forward positively.

Investment treasury indicator and limit - total principal funds invested for greater than 365 days. These limits are set with regard to the Council's liquidity requirements and to reduce the need for early sale of an investment, and are based on the availability of funds after each year-end.

The Council is asked to approve the treasury indicator and limit:

Indicator	2015/16 Actual	2016/17 Estimate	2017/18 Estimate	2018/19 Estimate	2019/20 Estimate
Total principal sums invested for periods longer than 364 days (£'000)	0	0	5,000	5,000	5,000

This takes account of the proposed change in the CIPFA Treasury Code from a 364 day limit to 365 days.

4.5 Investment Liquidity

In consultation with the external treasury advisors, the Council will review its balance sheet position, level of reserves and cash requirements in order to determine the length of time for which investments can be prudently committed. Investments will be placed at a range of maturities, including having money on-call in order to maintain adequate liquidity.

4.6 Property Funds

The use of Property Funds is included within the strategy as an alternative long term deposit to the use of Fund Managers.

4.7 End of year investment report

At the end of the financial year, the Council will report on its investment activity as part of its Annual Treasury Report.

4.8 External fund managers

The Council now has no funds externally managed.

5 MINIMUM REVENUE PROVISION (MRP) POLICY STATEMENT

The Council is required to pay off an element of the accumulated General Fund capital spend each year (the CFR) through a revenue charge (the minimum revenue provision - MRP), although it is also allowed to undertake additional voluntary payments if required (voluntary revenue provision - VRP).

CLG regulations have been issued which require the full Council to approve an MRP Statement in advance of each year.

The broad aim of a prudent provision is to ensure that debt is repaid over a period that is reasonably commensurate with that over the capital expenditure provides benefits (asset life).

Asset Life Method

Since 1 April 2014, where capital expenditure on an asset is financed wholly or partly by borrowing or credit arrangements, MRP is to be determined by reference to the life of the asset, based on an equal instalment method. This amount is expected to be £1.702m for 2018/19.

Where assets have been purchased utilising capital grants or revenue contributions no MRP calculation is required. Only assets purchased utilising borrowing require an MRP charge.

The asset life method calculation requires estimated useful lives of assets to be input in to the calculations. These life periods will be determined by the Director of Finance, with regard to the statutory guidance and advice from professional valuers.

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Council
22 February 2018

PAY POLICY 2018
Councillor N Blake
Leader of the Council and Chairman of the General Purposes Committee

1. Purpose

- 1.1 To approve the 2018 Pay Policy

2. Recommendations

- | |
|---|
| 2.1 That the updated Pay Policy 2018, attached to the General Purposes Committee report, be approved. |
|---|

3. Supporting Information

- 3.1 The attached report was considered by the General Purposes Committee on 5 February, 2018. As the report explains, the Council is statutorily required to publish an annual Pay Policy Statement. This statement must articulate the Authority's own policies towards a range of issues relating to the pay of its workforce, particularly its senior staff and its lowest paid employees.
- 3.2 The attached report summarises the information that has to be included within the Pay Policy Statement and defines the term "remuneration" as set out in the relevant legislation. The updated pay policy Statement has been forwarded to the trades unions and Staff Side representatives and no comments have been received. The Committee recommended the Statement for adoption by the Council.

4. Reasons for Recommendation

- 4.1 These are detailed in the attached report.

Contact Officer: Gill Lay glay@aylesburyvaledc.gov.uk
Background Documents: None

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AYLESBURY VALE DISTRICT COUNCIL – PAY POLICY 2018

1 Purpose

- 1.1 The Localism Act introduced responsibilities for local authorities to publish an annual pay policy statement. These statements must articulate an authority's own policies towards a range of issues relating to the pay of its workforce, particularly its senior staff (or 'chief officers') and its lowest paid employees.
- 1.2 The Council first published its Pay Policy in April, 2012, although the guidance states that pay policy statements must be prepared for each financial year and approved by full Council.

2 Recommendation for decision

- 2.1 General Purposes Committee consider AVDC's Pay Policy as attached and recommend any changes before it proceeds to full Council.

3. Supporting information

- 3.1 The Localism Act requires local authority pay policies to be openly approved by democratically elected councillors. The Act was formally enshrined in law in November, 2011.
- 3.2 The associated guidance, 'Openness and accountability in Local Pay' sets out the requirement for councils to publish their remuneration arrangements, including for chief officers and approve large salary packages in an open session of full council.
- 3.3 Ministers explicitly say in the 2013 Supplementary Guidance that the pay vote ceiling should be set at £100,000. This includes publicly justifying any big bonuses and above inflation annual pay rises, or hiring a person already in receipt of retirement or severance money. Authorities should have an explicit policy in their pay statement on whether or not they permit such practices.
- 3.4 At a time when the public are tightening their belts and all parts of the public sector are looking to make savings Ministers think taxpayers should have the opportunity to see whether value for money has been considered when setting pay policies.
- 3.5 The guidance states: "Taxpayers should rightly expect that their interests are being protected including when senior staff move posts within the public sector, particularly when those moves could be seen to have the effect of driving up average pay levels across the sector."
- 3.6 The guidance does not specify that a Council must establish a pay ratio or pay multiple between highest to lowest paid or highest to median salary. Even where it may choose to do so, the Hutton review of Fair Pay in the public sector published in March, 2011 does not recommend a single ratio between highest and lowest paid, or highest and median salary, as there are too many differences in sizes and roles within public sector organisations, so a single ratio does not make sense. Hutton recommended that authorities should be required to publish pay multiples between top pay and median pay and this is published annually, together with senior pay Information, as part of AVDC's data transparency obligations. In 2016/17 the multiple between top pay and median pay was 5.21.

- 3.7 The pay policy statement must include the authority's policies relating to:
- a. the level and elements of remuneration for each chief officer
 - b. remuneration of chief officers on recruitment
 - c. increases and additions to remuneration for each chief officer
 - d. the use of performance related pay for chief officers
 - e. the use of bonuses for chief officers
 - f. the approach to the payment of chief officers on their ceasing to hold office under or to be employed by the authority, and
 - g. the publication of and access to information relating to remuneration of chief officers.
- 3.8 The pay policy was previously circulated to the Trade Unions and Employee Representatives for comment for information relating to the pay awards in 2017/18. It has been circulated for information in January 2018 as there are no major revisions required in this year's report due to the two year award being agreed for 2017 and 2018 previously.
- 3.9 The term 'remuneration' covers:
- a. the chief officer's salary or, in the case of a chief officer engaged by the authority under a contract for services, payments made by the authority to the chief officer for those services
 - b. any bonuses payable by the authority to the chief officer
 - c. any charges, fees or allowances payable by the authority to the chief officer
 - d. any benefits in kind to which the chief officer is entitled as a result of the chief officer's office or employment
 - e. any increase in or enhancement of the chief officer's pension entitlement (this could include "pension strain") where the increase or enhancement is as a result of a resolution of the authority, and
 - f. any amounts payable by the authority to the chief officer on the chief officer ceasing to hold office under or be employed by the authority, other than amounts that may be payable by virtue of any enactment.

4. Options considered

- 4.1 None. It is a statutory requirement to publish the Council's pay policy on an annual basis.

5. Reasons for Recommendation

- 5.1 To meet the Council's statutory requirements and to demonstrate transparency in the determination and payment of remuneration rates to the taxpayer.

6. Resource implications

- 6.1 Officer time in compiling and publishing the information.

7. Response to Key Aims and Objectives

- 7.1 None. As this is a statutory requirement.

AVDC Pay Policy

1. How pay is determined

- 1.1 AVDC has local pay arrangements. All pay is decided locally between Members and the Trade Unions/ Employee representatives. The AVDC Pay Negotiating Team is comprised of the Leader of the Council and up to 2 Cabinet Members. This Panel is supported by 2 officers; the Director responsible for Finance and a People and Payroll Manager.
- 1.2 All employed officers at AVDC are on single salary spine grades (1 to 12). All roles within any of the grades are subject to the Hay Job Evaluation criteria. That is, all jobs are assessed on the same criteria and the differential in grade is determined by the responsibilities and competencies of the role. It is not possible to conduct a direct comparison with the nationally negotiated pay scales as job roles and grades in AVDC have, since 1988, been determined locally.
- 1.3 The current salary and grading system was introduced in 1988 as a negotiated collective agreement. This was to ensure a fair and equitable approach to job grading and salary distribution. AVDC worked with Hay to structure the grades and the steps within each grade and the differential salary between grades. Originally, there was a fixed differential (%age) between each of the grades, however, over the years this has eroded due to merging of pay grades, shortening of pay spines and differential pay awards being granted, explained below.
- 1.4 All staff are subject to performance related incremental progression within their grade. A copy of the current and 2018 salary rates can be found at Appendix 1.
- 1.5 Employees who have been transferred in to AVDC will be paid in accordance with their personal terms and conditions as protected by the Transfer of Undertakings (Protection of Employment) Regulations (as amended), which includes, for example, arrangements for any annual pay award.
- 1.6 In 2004, Council approved a 4 year pay strategy which aimed to ensure that all AVDC salaries were based on benchmarks for comparative work. The strategy outlined that the aim was over the 4 year period to bring the median point of each salary grade to 100% of the median salary determined by the Hay market place benchmarking data.
- 1.7 Whilst that pay strategy formally ended in 2008, the Council has continued to apply the principles, using the benchmark data from Hay as a starting point for annual pay negotiations with Unions and Employee Representatives. However, a number of years of significant financial constraints, resulting in low or zero pay awards, have seen all grades move away from their benchmark medians.
- 1.8 AVDC's Commercial AVDC transformation programme has led to a number of people related strategies designed to deliver the Council's commercial aspirations. As part of this transformation, there is an intention to revisit the pay, reward and recognition strategy with a view to negotiating appropriate mechanisms to reward employees in a modern, commercial environment. This review may include changes to the pay policy as it is described in this document. The review will take place during 2018 and will actively involve trade union and employee representatives. Any revised pay policy will be subject to approval by the Council.

2. Definition of lowest paid and highest paid and the relationship between them

- 2.1 AVDC defines its lowest paid employees as those at Grade, although apprentice salaries are traditionally lower than Grade 1. The highest paid is defined as the Chief Executive at grade 12. The relationship between the lowest and highest paid is defined by the single salary spine and grading structure which was established in 1998.
- 2.2 There is no mechanism in the current pay policy to determine a maximum difference between the salary of the lowest graded worker (Grade 1) and the most senior (Grade 12).

3. Remuneration for senior officers including performance related pay

- 3.1 As defined in The Accounts and Audit Regulations 2015, a senior employee is an employee whose salary is £150,000 or more per year, or an employee whose salary is £50,000 per year (pro-rata for part-time employees) and who is either:
1. Head of paid service (or a chief officer, as defined)
 2. Head of staff, or
 3. A person who has responsibility for the management of a major activity, with power to direct and control the expenditure of money (paraphrased)
- 3.2 For the purposes of this policy, senior employees refer to officers graded SG7 and above and who are a manager in charge of a service area.
- 3.3 In 2004, Council approved a performance pay element for the role of Chief Executive. This element was used as part of the recruitment attraction package when the role of Chief Executive was advertised in 2006. This was a three year arrangement which ceased in 2010. This element of salary (which is an aggregation over performance related pay payments over 3 years) was permanently consolidated into the Chief Executive's remuneration in 2010, and is contractually binding. Since that date, this amount is not subject to any further increase, except any cost of living increases applicable to all staff.
- 3.4 At this time, no other officers have performance related pay as part of their remuneration package.
- 3.5 All salaries at AVDC, regardless of grade or gender, are considered collectively as part of an overall grading and single salary spine and no additional or special pay arrangements put in place for senior salaries. The contractual consolidated performance element of the Chief Executive's pay is in addition to this arrangement, but is fixed and only subject to cost of living increases. Senior salaries are considered alongside all other grades when determining appropriate levels of pay award, including Grade 12 which is the substantive grade of the Chief Executive.
- 3.6 There is no guarantee that the performance related pay element will be incorporated in any future recruitment of senior officers. If the circumstance arose which necessitated the need for a recruitment process to be commenced, it will be discussed and considered at that time, and be subject to Council approval.
- 3.7 In 2016, following the departure and decision not to replace the Deputy Chief Executive, the salaries of the two Corporate Directors were reviewed and, in recognition of the additional commercial and strategic transformation

responsibilities required in the role, it was deemed appropriate for them to be remunerated in accordance with Grade 11. The incremental scale points for Grade 11 extend beyond £100,000, the level requiring Council approval, and when the two Directors progress incrementally, they will ultimately exceed the £100,000 threshold.

- 3.8 There may be occasions where it is necessary to pay a market premia in addition to the substantive pay in order to attract a candidate/s of suitable quality, particularly if there are skills shortages in the labour market. This may apply either for fixed term (interim) or permanent appointments. Where the market supplement does not take the total annual salary package beyond £100,000, this market premia may be determined by a Director in consultation with the Chief Executive and the relevant Cabinet Member. Where the proposed market supplement takes the total annual salary package beyond £100,000 this would be subject to full Council approval. The conditions surrounding the payment of market premia will apply in accordance with section 8 of the Hay Agreement, 2000 (updated 2009).
- 3.9 Where market premia is not justified, but external recruitment to a particular role is deemed to require additional financial incentive, the council may consider offering a one-off or staged payment in addition to normal salary within the first 12 months of employment. Payments of this type will require approval by a Director in consultation with the relevant cabinet member. If the proposed payment in addition to salary exceeds £100,000, this will require approval from Council.

4. Additional responsibility allowances and honorarium

- 4.1 Where staff, of any grade, undertake duties of a higher graded responsibility, they may be eligible for the payment of a responsibility allowance. The allowance reflects the difference between their current salary and normally the lowest spinal point of the grade into which the employee is temporarily undertaking higher level duties. All responsibility allowances are to be paid for specific temporary periods of time, normally restricted to a maximum of 12 months and will be limited to a maximum difference of 2 grades.
- 4.2 Where an employee undertakes part of the responsibilities of a higher graded role, they receive a proportionate payment.
- 4.3 The Council's policies also allow for the payment of honoraria. These are normally one off payments, or a series of monthly payments (normally up to 12), where it is appropriate to acknowledge exceptional performance of a particular task/project. These are approved at Director Level and are paid from service area budgets.
- 4.4 Honoraria requests are directed through People and Culture team who aim to ensure that the levels of payments of honoraria are relatively consistent across grades and service areas. There is no limit on the maximum amount paid in an honorarium.
- 4.5 Variations to the honoraria and additional responsibility payments may be approved by a Director in exceptional circumstances.
- 4.5 If payment of such an allowance takes the total annual remuneration package above £100,000 then payment will be subject to approval by full Council. This shall, however, only apply if the arrangement endured for six months or more. Group Leaders will be kept advised of any such temporary arrangements.

5. Payment for electoral duties

- 5.1 Where employees undertake electoral duties they receive payment for those duties, normally undertaken in work time, in addition to salary. Although it should be noted that the electoral duties undertaken are not in connection with their employment at the Authority*.
- 5.2 Aylesbury Vale District Council is required to appoint a Returning Officer by virtue of the Representation of the People Act 1983. Whilst appointed by the District Council, the role of the Returning Officer is one which involves and incurs personal responsibility and accountability and is statutorily separate from their duties as an employee of the District Council.
- 5.3 The fees for national elections and referendums are determined by the Government. The local election fees are reviewed annually on a County basis in conjunction with the other District Councils and Milton Keynes Council and are approved by the Chief Executive. The local fees are kept as comparable as possible to those which apply for the national elections and any updating has regard to both the budget and pay situation across the authorities. The fees for any particular election are based on various prescribed calculations relating to for example the size of the electorate, quantity of postal votes and the number of seats contested to reflect the complexity and workload involved. The amount paid to staff assisting the Returning Officer depends on the role they undertake.

*note: electoral duties (including electoral registration canvas) are undertaken by some substantive AVDC employees and payments are made in the form of overtime, paid alongside their normal pay.

6. Other remuneration

- 6.1 A small number of employees have lease cars for operational reasons, as part of the enterprise car scheme. The lease car is deemed to be a benefit in kind, and is included in the definition of remuneration. In 2016 the Chief Executive was provided with a lease car with a view to supporting his business and increased travel commitments in pursuing commercial opportunities nationally and beyond.
- 6.2 Some employees are eligible to receive contractual or non-contractual overtime payments in accordance with the locally negotiated scheme. Overtime is not payable to employees on SG7 and above.
- 6.3 Eligible employees within the recycling and waste service receive some additional productivity related payments in accordance with the locally negotiated scheme and conditions of work. No such payments are in place for senior officers.
- 6.4 From April, 2012, a new recognition scheme was introduced which provides small and mainly non-financial rewards to staff for outstanding or exceptional performance as determined by an employee's regular performance reviews. The recognitions vary in value from non-financial to a maximum of £20 and were introduced to complement the Council's performance management processes. The scheme applies to all staff, regardless of grade.
- 6.5 There are no other additional elements of the remuneration package for senior officers other than those outlined above.

7. Approach to the payment of senior officers on their ceasing to hold office or to be employed by the authority

- 7.1 AVDC's redundancy policy applies to all staff regardless of grade and awards redundancy payment at 1.73 of actual weekly salary. The amount payable depends on the employee's age and length of service and is consistent with the statutory table of calculating redundancy pay. The maximum amount payable under this scheme is equivalent to almost 12 months salary.
- 7.2 The payment of pension strain directly to the LGPS as part of a redundancy payment, which enables the payment of an unreduced pension, is non-discretionary and is determined on an individual basis, by the pension administrator. The cost of redundancy is set against on-going annual salary and employment on-costs (at 35%), typically recovered within two years. Each redundancy decision is approved at Chief Executive level in consultation with the relevant Cabinet Member.
- 7.3 Employer discretions exist, under the Local Government Pension Scheme, to enhance other pension entitlement upon termination. Any such awards require approval by the Chief Executive and Leader, such awards are rarely made.
- 7.4 Where an employee accepts voluntary redundancy and an unreduced pension, enabled by the payment of the pension strain they will not be re-employed directly by the Council except in accordance with the Council's Redundancy Procedure.
- 7.5 Where there exists a dispute between an employee and the Council, the Council reserves the right to consider an ex-gratia payment as part of a severance package. This is subject to the Chief Executive's approval in consultation with the Leader. Such arrangements will be legally protected by a formal Settlement Agreement arranged through the Council's solicitors.
- 7.6 These arrangements are subject to the Government's proposed reforms on such payments which were due to be implemented during 2017 but are still being awaited. No detail has been provided on the implementation, however, it is expected that the new rules will limit (cap) payments and/or change the way such payments are calculated. AVDC will be required to comply with the new rules, when they are implemented, and will consult with trade union and employee representatives when more details become available.

8. Transparency - Senior Employee's Salary Information.

- 8.1 Each year, the Council publishes the salaries of all senior employees, as described at Section 3.2 of this policy. A copy of the publication is available at view as Appendix 2.

9. Revisions

- 9.1 Section 1.3 updated with current figures (Jan 2018)
- 9.2 Section 1.4 includes 2018 salary figures as well as existing figures due to the two year pay award being agreed in 2017.
- 9.3 Section 1.5 updated with current figures (Jan 2018)
- 9.4 Section 1.8 describes the plan to revisit the pay policy and remuneration strategy during 2018 (Jan 2018)
- 9.5 Section 3.9 added in respect of additional recruitment incentives (Dec 2016)
- 9.6 Section 6.1 revised to include additional remuneration for the Chief Executive (Dec 2016)
- 9.7 Revision to Section 7.6 as no change to exit payments has been announced by the

government as yet. (Jan 2018)

Appendix 1

**Salary
Scales
2017/2018**

		Salary April '17			Salary April '17
SG1	508	15,360	SG7	672	50,724
	509	16,116		673	51,612
	510	16,908		674	52,524
	512	17,808		675	53,496
	513	18,768		676	54,408
SG2	517	21,108	SG8	682	57,756
	518	21,756		683	58,740
	519	22,392		684	59,760
	520	23,088		685	60,840
	521	23,712		686	61,932
SG3	524	26,028	SG9	692	65,484
	525	26,796		693	66,636
	526	27,600		694	67,812
	527	28,428		695	69,024
	528	29,304		696	70,236
SG4	641	32,676	SG10	903	75,420
	642	33,336		904	76,776
	643	34,008		905	78,132
	644	34,656		906	79,512
	645	35,328		907	80,940
SG5	652	37,116	SG11	952	96,204
	653	37,884		953	97,920
	654	38,628		954	99,660
	655	39,372		955	101,424
	656	40,164		956	103,272
SG6	662	43,548	SG12	992	126,288
	663	44,304		993	128,568
	664	45,084		994	130,872
	665	45,852		995	133,224
	666	46,656		996	135,612

**Salary Scales
2018 - 19**

		Salary April '18			Salary April '18
SG1	508	15,672	SG7	672	51,744
	509	16,440		673	52,656
	510	17,256		674	53,580
	512	18,168		675	54,576
	513	19,152		676	55,500
SG2	517	21,540	SG8	682	58,920
	518	22,200		683	59,916
	519	22,848		684	60,960
	520	23,556		685	62,064
	521	24,192		686	63,180
SG3	524	26,556	SG9	692	66,804
	525	27,336		693	67,980
	526	28,152		694	69,180
	527	29,004		695	70,416
	528	29,892		696	71,652
SG4	641	33,336	SG10	903	76,932
	642	34,008		904	78,312
	643	34,692		905	79,704
	644	35,352		906	81,108
	645	36,036		907	82,560
SG5	652	37,860	SG11	952	98,136
	653	38,652		953	99,888
	654	39,408		954	101,664
	655	40,164		955	103,464
	656	40,968		956	105,348
SG6	662	44,424	SG12	992	128,820
	663	45,192		993	131,148
	664	45,996		994	133,500
	665	46,776		995	135,900
	666	47,592		996	138,336

Appendix 2

Senior Salary information

As at 18 January 2018

Job title	Service Area	FTE	Responsible for: (aggregated budget/ no.of staff)	Pay Band (FTE)	Other remuneration #
Chief Executive		1		£126,288 - £146,591	Car
Director	Digital Strategy Commercial Property & Regeneration Business Support & Enablement Commercial & Business Strategy	1	£7,706,500 269	£96,204 – 103,272	None
Director	Community Fulfilment Customer Fulfilment	0.92	£9,743,700 226	£88,404 - £94,899	None
Assistant Director	Commercial Property & Regeneration Property	1	£(6,900) 25	£65,484 - £70,236	None
Assistant Director	Customer Fulfilment	1	£4,874,700 160	£65,484 - £70,236	None
Assistant Director	Business Enablement & Support	1	£5,590,500 196	£65,484 - £70,236	None
Assistant Director	Community Fulfilment	1	£4,869,000 64	£65,484 - £70,236	None
Assistant Director	Commercial & Business Strategy	1	£2,122,900 42	£65,484 - £70,236	None
Assistant Director	Digital Strategy	1	£1,674,400 0	£65,484 - £70,236	None
Partnership Director	Leap	1	£500,000 14	£57,756 - £71,932	None
Contracts & Procurement Manager	Contracts & Procurement	1	£147,700 3	£50,724 - £54,408	
Monitoring Officer & Lead Legal Officer	Legal	1	£(44,200) 1	£57,756 - £61,932	
Transactional Manager	Business Support, IT, Finance, Payroll	1	£(24,700) 25	£50,724 - £54,408	

Digital Delivery Manager	IT	1	£274,500 3	£50,724 - £54,408	
Strategic Finance Manager	Finance		£TBC 7	£57,756 - £61,932	
PMO Lead	Project Management	1	£468,600 7	£50,724 - £54,408	
Senior PMO	Project Management	1	£TBC	£50,724 - £54,408	
Senior PMO	Project Management	1	£TBC	£50,724 - £54,408	
Senior PMO	Project Management	1	£TBC	£50,724 - £54,408	
Corporate Governance Manager	Corporate Governance	0.92	£TBC 3	£52,605 - £56,403	None
Corporate Commercial Strategy Manager	Strategy	1	£150,000 3	£57,756 - £61,932	
Corporate People & Culture Lead	People & Culture	1	£TBC 8	£50,724 - £54,408	
Senior HR Business Partner	People & Culture	1	£TBC 4	£50,724 - £54,408	
Estates & Property Services Operations Manager	Commercial Property	1	£(1,509,900) 11	£50,724 - £54,408	
Commercial Development Manager	Commercial Property	1	£395,700 10	£57,756 - £61,932	
Contracts Performance, Funding & Partnership Development Manager	Contracts, partnerships	1	£? – Depends On Scheme ?	£50,724 - £54,408	
Strategic & Partnership Manager	Strategy	1	£340,000 6	£50,724 - £54,408	
Planning Policy Manager	Planning	.95	£850,600 6	£48,325 - £51,835	
Economic Development & Delivery Manager	Economic Development	1	£281,500 9	£50,724 - £54,408	
Communications & Marketing Manager	Communications & Marketing	1	£16,100 11	£57,756 - £61,932	

Group Manager – Customer Relationship	Customer Relationship	1	£858,300 52	£57,756 - £61,932	
Group Manager – Commercial Services	Commercial Services	1	£(597,400) 44	£57,756 - £61,932	
Group Manager – Regulatory Services	Regulatory Services	1	£4,613,800 59	£57,756 - £61,932	
Corporate Planner	Planning	1	0	£57,756 - £61,932	
Team Manager – Enforcement	Environmental Health	1	£256,200 9	£50,724 - £54,408	
Group Manager – Operational Delivery	Recycling & Waste	1	£4,088,500 145	£57,180 - £61,308	None

Other remuneration (overtime, bonuses, allowances, benefits in kind)

The total number of employees whose annual FTE pay is more than £50,000 is 36

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Council
22 February 2018

NEW NOTICE OF MOTION – TACKLING HOMELESSNESS IN THE VALE USING EMPTY DWELLING MANAGEMENT ORDERS (EDMOs)

Councillor Mrs Macpherson

Deputy Leader and Cabinet Member for Communities

1 Purpose/For Decision

1.1 To consider the Notice of Motion set out below.

2 Supporting information

2.1 The following Notice of Motion has been submitted by **Councillor Stuchbury** and seconded by **Councillor Bateman**:-

“Empty houses cause significant problems to neighbouring residents. They attract anti-social behaviour, dumping, vermin and have a detrimental effect on house prices.

- This Council undertakes to develop a robust policy for the use of Empty Dwelling Management Orders (EDMOs). To assist with the growing pressures on younger people in our community and their ability to find affordable accommodation, by bringing empty properties back onto the housing market.
- To make use of the EDMO powers for properties that have been empty for a period of 6 months across the District. To end the scandal of empty homes during this period of house shortages.
- That a report is drafted to examine the extent of this problem in each ward within the District and to provide options, costs and benefits of the Local Authority adopting such a policy. This report is submitted to the Environment and Living Scrutiny Committee for consideration and make recommendations for policy implementation.”

2.2 The Chairman has consented to this Motion being dealt with at this meeting. and the procedure will be as follows:-

- Councillor Stuchbury will be invited to propose the Motion and explain the rationale. **(Maximum of 5 minutes)**.
- Councillor Bateman will then be invited to second the Motion. Councillor Bateman may speak at that point or reserve his speech until later during the debate. In either case, Councillor Bateman will have a **Maximum of 5 minutes**.
- The Motion will then be open for debate.
- The Chairman of the Council will ask Members who wishes to speak.
- Councillor Stuchbury will have a right of reply at the end of the debate.
- A vote will then be taken.

Contact Officer: Bill Ashton (01296) 585040 (Re. the process)

Background papers: The proposer of the motion has provided a link to one document which contains further information that Members may wish to read: <http://researchbriefings.files.parliament.uk/documents/SN04129/SN04129.pdf>

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