



meeting **County Council**

date **13th September 2007**

agenda item number

REPORT OF THE CABINET MEMBER FOR FINANCE AND PROPERTY

A. FINANCE.

1. The process of preparing for the 2008/09 budget has now commenced and in the period running up to the autumn Cabinet Members and Chief Officers will be examining budget pressures and potential areas for savings.
2. The Medium Term Financial Strategy agreed by the County Council in February this year as part of the budget setting process contained a three year revenue forecast through to 2010/11. In respect of 2008/09 the revenue forecast anticipates inflationary increases of £12 million and other budget pressures of approximately £14 million. In order to meet these requirements and achieve a 4% Council Tax increase, budget savings of £11.5 million are necessary.
3. Achieving savings at this level will be challenging for the council and for this reason work has begun early on the budget setting round. All Cabinet Members are identifying savings options and these will be refined during the autumn period in advance of the revenue support grant settlement.
4. Turning to pension matters the Pensions Investments Sub-Committee has met recently and reviewed the performance of both the in house team and external fund managers. Some issues regarding performance were identified and the Pensions Investments Sub-Committee will be keeping a very close eye on future performance.
5. I am pleased to be able to advise colleagues that the County Council has been short-listed in two categories of the Professional Pensions annual awards. The categories in which we have been shortlisted are Corporate Governance and Website Design. The award ceremony is on the 8th October and I shall report back if we are successful at the event.
6. Together with the Cabinet Member for Culture and Regeneration we have been in discussions with Nottinghamshire County Cricket Club regarding financial support in respect of new developments at the club.

A report is to be presented to Cabinet on 19th September seeking formal approval for the arrangements. If approved this should help to secure the future of Trent Bridge as a test match venue.

B. PROPERTY.

During the period 25 June to 20 August 2007 there were 4 Property Pre Agenda Meetings at which 30 separate reports were considered and these were taken on to the Property Portfolio Meetings for decisions.

- **The former Nottinghamshire International Clothing Centre and adjoining land** is currently being marketed.
- **The Gresham Park project** is proceeding on time and to budget. The handover of the new pavilion to Rushcliffe Borough Council is expected to take place in November.
- **Lawn View House (Ashfield Area Offices):** (Interserve contractor). This project is progressing well on site for a practical completion on 8 October 2007 and is within the project budget. The official opening by the Chairman of the County Council has been arranged for 29 November 2007.
- **Candelby Lane Primary School, Cotgrave:** (Tomlinson contractor). This project is progressing well to time and cost for a completion in November 2007.
- **Sherwood – The Living Legend Project** - “The Tree” design for the Big Lottery Bid was approved by the County Council Planning Committee on 21 August 2007. Significant value engineering work has been carried out which has reduced the estimated cost. The TV vote is in December 2007.
- **Retford Bus Station:** (Marriotts contractor), Project completed to time and cost and the official opening was on 26 July 2007.
- **Church Drive Primary School, Arnold:** (Marriotts contractor) Programmed to start on site in September this year.
- **Bowbridge Road School, Newark:** (Marriotts contractor). The works are programmed to start on site on 17 September 2007.
- **Bishop Alexander Primary School, Newark:** (Tomlinsons contractor). Work has started on site and an official turf cutting ceremony took place on 3 September 2007.
- **The Samworth Church Academy, Mansfield:** The Design and Procurement Group has representation on the project team and the draft outline business case has been prepared for formal submission to the DfES in September 2007.

- **Rufford Country Park – Mill:** (Tomlinsons contractor). This project comprises a major refurbishment of the “listed” Mill building at Rufford Country Park. Work is progressing well for a completion in October 2007.
- **Clarbrough Primary School:** (Interserve contractor) There are still challenges with the design of the foundations and in meeting the project budget. Recent flooding has required a review of proposed floor levels.
- **Ranby Primary School:** (Marriotts contractor). The demolition of this fire damaged school is now complete and the new build is due to start early September 2007.
- **Notts Connect, Annesley Business Park:** (Marriotts contractor). The project is progressing well on site and is on programme and budget.
- **Dukeries Youth Centre, Ollerton:** (Tomlinsons contractor). Work has started on site.
- **Hawtonville Youth Centre, Newark:** (Tomlinsons contractor). Project ready to start on site.
- **Retford Youth Centre & Childrens Centre:** (Tomlinsons contractor). Terms for acquisition now agreed. Legal formalities proceeding towards completion.
- **Dorkett View, Arnold:** (Interserve contractor). This new Day Centre is progressing well on site and is within budget, but slightly behind the programme.
- **Holles Street, Worksop:** (Interserve contractor). This new respite unit is progressing well on site and is on programme and within budget.
- **Netherfield Primary School:** (Tomlinsons contractor). This new Primary and Nursery School comprises the refurbishment of an existing building and the construction of a new building. The project was completed in August 2007.
- **St John’s Primary School, Worksop:** (Tomlinsons contractor). This major project started on site in August 2007 and is programmed for completion in August 2008.
- **Nottinghamshire Construction Framework:** There are strong indications that Charnwood Borough Council and the John Port Secondary School in Derbyshire will be joining the framework and putting through projects with a total estimated value of £6.5million.

- We have agreed a revised proposal for the Ollerton Area Office which will provide better accommodation at a reduced cost to the Authority.
- The proposal for incorporating a daycentre into the Worksop Chub has been considered and is a high priority for ASC&H.

**COUNCILLOR CHRIS BARON
CABINET MEMBER FOR FINANCE AND PROPERTY**