

POLICE AND CRIME COMMISSIONER FOR LEICESTERSHIRE DECISION RECORD

To be completed in cases where a decision is required

DECISION OF POLICE AND CRIME COMMISSIONER
Date: 31/10/17
Officers present: Angela Perry, Helen King

Received in OPCC Date:	OPCC Ref: EXE0033117
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Title: Police Property Store

Summary of Issue:

This decision record updates Decision Record EXE0022/17 following the Strategic Assurance Board discussion and agreement on the 12/10/2017 to maximise all available resources in the BER for frontline policing and borrow the full Capital cost of the Property Store.

Recommendation presented:

Total costs of the store and proposed funding is detailed below:

Approved Expenditure	Capital £	Revenue £	Total £
Total Cost	4,745,000	282,000	5,027,000
Financed By			
Loan	4,745,000	-	4,745,000
Budget Equalisation Reserve		282,000	282,000
	4,745,000	282,000	5,027,000

The most appropriate loan considered is a 25 year loan from the PWLB (EIP) at a reduced rate of 2.12%, the total cost of which equates to £6.028m.

The additional impact on the medium Term Financial Plan of this additional borrowing will be built in to the budget and is as follows:

Impact on MTFP	2019/20	2020/21	2021/22	2022/23
	£	£	£	£
Minimum Revenue Provision	125,800	125,800	125,800	125,800
External Interest	66,007	63,340	60,673	58,006
Impact Identified in EXE0022/17	191,807	189,140	186,473	183,806
Additional Impact of this Decision	60,988	60,140	59,292	58,444
Total Impact	252,795	249,280	245,765	242,270

Key discussion points at meeting:

Following discussions on the Budget Equalisation Reserve (BER) at the Strategic Assurance Board on the 12/10/17, the PCC has determined to maximise resources available in that reserve to prioritise frontline policing. Therefore, the full capital cost of the property store will be met from PWLB borrowing.

It was resolved that :

The revised funding proposal for the Property Store be adopted

OFFICE OF PCC APPROVAL

Chief Finance Officer:

I have been consulted about the proposal and confirm that appropriate advice has been taken into account in the preparation of this report. I am satisfied that this is an appropriate request to be submitted to the Police and Crime Commissioner

I have advised the PCC on the capital and additional revenue costs of the proposed property store and the impact on the MTFP and I am satisfied that the PCC has considered the additional impact on the MTFP of borrowing the full sum, together with the impact on the Budget Equalisation Reserve.

Signature:



Name:

HELEN KING

Date:

31/10/17

Publication Scheme

Decision of Monitoring Officer:

As Monitoring Officer for the Office of Police and Crime Commissioner for Leicestershire I have determined that :

It is appropriate to publish this record of decision made by the Police and Crime Commissioner : **Yes / Part Redacted / No**

It is appropriate to publish the contents of the assessment of the decision by either of the senior post holders in the Office of the Police and Crime Commissioner for Leicestershire (i.e. either the Chief Executive or Chief Finance Officer) : **Yes / Part Redacted / No**

It is appropriate to publish details of the decision by the Police and Crime Commissioner for Leicestershire : **Yes / Part Redacted / No**

Reasons for any non Publication (referencing appropriate legislation):

Not applicable

Signature



Name

ANGELA PERRY

Date

31.10.17.

Police and Crime Commissioner for Leicestershire

Having received the advice set out above and reviewed relevant documentation my decision in regard of this matter is:

Supported / ~~Not-Supported~~

Signature



Date

31.10.17