

CABINET MEMBERS REPORT TO COUNCIL

24 February 2021

COUNCILLOR E SEWARD - CABINET MEMBER FOR RESOURCES

For the period December 2020 to February 2021

1 Progress on Portfolio Matters.

Final Local Government Finance Settlement – The provisional local government finance settlement was announced on 18 December 2020. The final settlement announcement was made on 4 February 2021 and confirmed the details contained within the provisional settlement which have now been built in to the budget papers presented this evening.

February Reports – a number of reports are being considered in February as follows:

- Budget and Council Tax setting – to set the Council's budget for 2021/22 and the Council's share of Council Tax for the year.
- Treasury Management Strategy – sets the strategy for the management of the Council's cash balances.
- Capital Strategy – a report which outlines the sustainability of the Council's capital programme and asset investment plans. This report also contains the debt management and MRP statement.
- Investment Strategy – a new annual item which outlines the risks of the Council's investment types and how these are mitigated, as well as the proportionality of the investments.

COVID 19 –Finance and Revenues colleagues continue to work with the Economic Development team on eligibility criteria and distribution of local business grants. A significant number of businesses have now received payment.

2 Forthcoming Activities and Developments.

- Budget Monitoring Report Period 10/COVID update
- Consultation regarding the reform of the New Homes Bonus has commenced and will run for an 8-week period from the 10 February 2021.

3 Meetings attended

Nothing further to report.
