

# **Executive**

## **11 February 2021**

### **Draft Extract**

#### **EXE Treasury Management Strategy 2021/22 (Agenda Item 17)** **77**

Councillor Cartman presented the Council's treasury management strategy for the 2021/22 financial year which incorporates the financial planning assumptions used in the financing of the capital programme, as referenced later on the agenda.

All the finance reports were discussed together en bloc (see minute no. EXE 76 above).

#### **Recommended to Council:**

- (1) the Treasury Management Strategy for 2021/22, as shown in Appendix 1 of the report, be approved, which includes the requirement to borrow up to £95.561m during the period 2020-2025 as funding for the approved capital programme;
- (2) that the Prudential Indicators for 2021/22, as shown in Appendix 2 of the report, be approved; and
- (3) that the Minimum Revenue Provision Statement for 2021/22, as shown in Appendix 3 of the report, be approved.

#### **Reasons for the decision:**

As set out in the report and discussed above.

#### **Alternative options considered and rejected:**

As set out in the report and discussed above.

**EXE 78 Capital Strategy 2021-2025 and Capital Budget 2021/22 (Agenda Item 18)**

Councillor Cartman presented the Capital Strategy and budget, outlining the council's approach to capital investment over the short, medium and longer term and providing a high-level overview of how capital expenditure activity contributes to the provision of local public services within the area.

All the finance reports were discussed together en bloc (see minute no. EXE 76 above).

**Recommended to Council:**

(1) that the capital strategy 2021/22 to 2024/25 as set out in Appendix 1 of the report be approved;

(2) that an increase to the capital programme of £110.737m for a range of transport, housing, school and social care schemes as detailed in section 4.4 and table 3 of the report be approved, subject to confirmation of grant funding allocations; and

(3) that an increase to the capital programme of £8.810m for a range of new investment priorities as detailed in section 4.5 and Table 5 of the report be approved.

It was further

**Resolved:**

(1) that the borrowing impact within the capital programme of £95.561m up to 2025 be noted;

(2) that approval for the detailed highways schemes be delegated to the Executive Member for Planning, Highways and Transport; and

(3) that the amendments to the capital budget for the current year 2020/21, as detailed in Appendix 4 and summarised in table 1 of section 4.3 of the report, be approved.

**Reasons for the decision:**

As set out in the report and discussed above.

**Alternative options considered and rejected:**

As set out in the report and discussed above.

**EXE 79 Medium Term Financial Plan (MTFP) and Revenue Budget 2021/22 (Agenda Item 19)**

Councillor Cartman presented the report, providing an overview of proposed investments in priority areas of focus for the Executive which aimed to deliver tangible benefits to residents through improving local amenities and access to them, and also to businesses and the wider community through providing targeted support and facilitating recovery plans. The report finalises the MTFP planning assumptions and recommends a final revenue budget to Council for 2021/22 in readiness for setting the council tax charges for the year ahead.

All the finance reports were discussed together en bloc (see minute no. EXE 76 above).

**Resolved:**

- (1) that the updated revenue and capital budget forecasts in respect of the 2020/21 financial year, as detailed within section 3.1 of the report, be noted;
- (2) that the Equality Impact Assessment report attached at Appendix 6 of the report be noted, and members familiarise themselves with the published Equality Impact Assessments (EIAs) that underpin the 2021/22 budget savings plans;
- (3) that the statement of the Chief Finance Officer on the adequacy of reserves and the robustness of the budget as detailed in section 3.10 of the report be noted;
- (4) that the required changes to staffing schedules where specific provision has been included within the MTFP growth allocations be approved; and
- (5) that a working capital loan facility be arranged with North Somerset Environment Company as detailed in section 3.12 of the report, and authority be delegated to the Director of Place, in consultation with the Director of Corporate Services, to agree the amount and terms of the loan.

It was further

**Recommended to Council:**

- (1) that a revenue budget for 2021/22 as detailed within the report be approved;
- (2) that a council tax increase of 1.99% for 2021/22 be approved; and
- (3) that an adult social care precept of 3% on the council tax for 2021/22 be approved.

**Reasons for the decision:**

As set out in the report and discussed above.

**Alternative options considered and rejected:**  
As set out in the report and discussed above.