

SCHEDULE OF ITEMS RECOMMENDED FROM COMMITTEES AND OTHER MEMBER BODIES

Committee: Council

Date: 20 February 2020

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[U184]

Member Body	Report No.
<p>1. FINANCE AND ASSETS COMMITTEE – 28 NOVEMBER 2019</p> <p>(a) <u>Local Council Tax Reduction Scheme 2019-20 Review</u></p> <p>The Committee received a report which reviewed the Council’s Local Council Tax Reduction Support Scheme (LCTRS).</p> <p>The Finance Manager (ECDC) reminded the Committee that they had a report in June asking for approval to go out to consultation on recommended changes. The responses from this were now recorded in this report. As there were no significant objections to the suggestions the proposals were recommended to Council for approval.</p> <p>It was acknowledged by the Committee that the ideas were good and should go ahead. As a Member had not seen the consultation it was suggested that all Members be copied in to all future consultations.</p> <p style="text-align: center;">It was resolved to RECOMMEND TO FULL COUNCIL:</p> <ul style="list-style-type: none"> (i) That the Council retain the 8.5% benefit scheme, i.e. the maximum benefit to working age claimants to be 91.5%; (ii) That enhancements to the treatment of Universal Credit income be introduced as detailed in the report. 	<p>Report U121 (attached at Appendix A)</p>

(b) Treasury Operations Mid-Year Report

The Committee received a report which provided an update on the Council's 2019/20 Treasury Management Strategy Statement.

The Finance Manager advised the Committee that the report stated the position as at the end of September and so prior to the forthcoming election being announced. The Council remained external debt-free. The interest received from East Cambs Trading Company was lower than anticipated, due to less funding being drawn, but was compensated for by additional general interest receipts due to the Council's healthy cash position throughout the year.

It was resolved to RECOMMEND TO FULL COUNCIL:

That the mid-year review of the Council's Treasury Management Strategy for 2019/20, as set out in Appendix 1, be noted.

2. FINANCE AND ASSETS COMMITTEE – 6 FEBRUARY 2020

2020/21 Annual Treasury Management Strategy, Minimum Revenue Provision (MRP) Policy Statement and Annual Investment Strategy (AIS)

The Committee considered a report containing the 2020/21 Treasury Management Strategy, the Annual Investment Strategy and the Minimum Revenue Provision Policy Statement.

The Finance Manager and Section 151 Officer explained the background and rationale to the strategies. He said it was expected that the Council would remain debt free in this financial year.

The Council continued to hold significant reserves (at January 2020) and had been able, up to now, to meet the costs of the loan to East Cambs Trading Company, the construction of the Leisure Centre and the purchase of Waste fleet from internal borrowing against the cash within these reserves. However, as a consequence of the additional capital expenditure planned for 2020/21 and the reducing level of reserves, it was expected that external borrowing would be required to fund capital commitments in

**Report U122
(attached at
Appendix B)**

**Report U171
(attached at
Appendix C)**

that year. It would only be taken when required and was expected to be minimal.

Councillor Harries commented that he had particularly enjoyed the economic background section of the Appendix, and it had taught him a lot.

The Chairman congratulated the Finance Manager and his team for the work that had gone into producing the report.

It was resolved to RECOMMEND TO COUNCIL:

That Council approve:

- **The 2020/21 Treasury Management Strategy;**
- **The Annual Investment Strategy;**
- **The Minimum Revenue Provision Policy Statement;**
- **The Prudential and Treasury Indicators; set out in Appendix 1 to the submitted report.**