

Finance and Assets Policy Development Advisory Group
7 JANUARY 2019

Present: Councillors: Brian Donnelly (Chairman), John Chidlow, Paul Clarke, David Coldwell, Leonard Crosbie, Nigel Jupp, Adrian Lee, Tim Lloyd and Stuart Ritchie

Absent: Councillors: Simon Torn

36 **NOTES OF PREVIOUS MEETING**

The notes of the meeting held on 5 November 2018 were received.

37 **BUDGET 2019/20 - PRESENTATION**

The Head of Finance gave a presentation on the Revenue Budget for 2019/20. This included revenue assumptions, projected future budget shortfalls, income and savings, and anticipated growth. The presentation also highlighted some risks, including financial uncertainties relating to government funding.

The presentation also set out budget assumptions for future years. This included the New Homes Bonus income projected to 2022/23. The presentation concluded with projections of what the available general reserve would be under three possible scenarios; continuing as is, sharpened or ending.

Members sought clarification on a number of points, in particular relating to The Capitol, parking revenue, and manpower growth and savings.

In response to comments from the Group relating to the proposed new post of Neighbourhood Warden Supervisor, the Cabinet Member agreed that this proposal, and how a centralised post could best relate to the relevant Parishes, should be reviewed before implementation.

The Cabinet Member noted that the Group also wanted to better understand the new lease arrangements for a leisure facility. The Cabinet Member agreed that a briefing on the site would be prepared for Members of the Group.

The Group were broadly supportive of the Revenue Budget set out by the Head of Finance and raised no objections.

The Head of Finance then presented the details of the Capital Budget for 2019/20, including existing commitments and an evaluation of new bids for a number of projects. The Group were broadly supportive of the Capital Budget set out by the Head of Finance and raised no objections.

The Cabinet Member thanked the Head of Finance and the Director of Corporate Resources for their work in preparing the budgets, and it was agreed that the presentation would be circulated to Members of the Group.

38 **PROPOSAL TO SELL SURPLUS COUNCIL ASSETS**

This item had been discussed at the previous meeting (Minute No. 32 (5.11.18) refers). The Cabinet Member confirmed that a report on the proposal was scheduled to be considered by Cabinet on 21 March.

39 **FORWARD PLAN EXTRACT FOR THE FINANCE AND ASSETS PORTFOLIO**

The Group noted the Forward Plan extract for the Finance and Assets portfolio.

The meeting closed at 7.30 pm having commenced at 5.30 pm

CHAIRMAN