

**TARGETED BUDGET MANAGEMENT (TBM) 2020/21: MONTH 2**

**CONSERVATIVE GROUP AMENDMENT**

To add an additional recommendation 2.6 as shown below in ***bold italics***:

***2.6 That further to the October review outlined in 2.5, that committee notes the overwhelming importance of Madeira Terraces, and the opportunity that exists in their regeneration, and that delays to restoration of this important heritage asset should be avoided if at all possible;***

***and therefore,***

***Seeks to explore how the purchase of Commercial properties to support Madeira Terrace Investment borrowing of £20m can be 'unpaused,' in October, which will in turn support our city's property market, providing that any purchase is supported by a full and robust business case.***

Proposed by: Cllr Miller

Seconded by: Cllr Bell

Recommendation if carried to read:

- 2.1 Note the range of funding and net expenditure scenarios for 2020/21 and the potential call on one-off resources these entail.
- 2.2 Note the Medium-Term Financial Strategy (MTFS) scenarios and projections for 2021/22 to 2023/24 set out in the body of the report.
- 2.3 Agree to use the 'Moderate View' scenario for planning purposes for both 2020/21 and for the predicted budget gap in 2021/22 based on a 10-year reserve repayment period in respect of the 2020/21 deficit.
- 2.4 In lieu of government funding announcements, alongside a Financial Smoothing Option, instruct the Executive Leadership Team (ELT) to develop options for a possible Emergency Budget Plan for 2020/21 to be considered at the October Policy & Resources Committee if required.
- 2.5 Agree to the continued pausing or un-pausing of new capital schemes as set out in Appendix 3 and that paused schemes will be subject to further review at the October Policy & Resources Committee meeting.

2.6 That further to the October review outlined in 2.5, that committee notes the overwhelming importance of Madeira Terraces, and the opportunity that exists in their regeneration, and that delays to restoration of this important heritage asset should be avoided if at all possible;

and therefore,

Seeks to explore how the purchase of Commercial properties to support Madeira Terrace Investment borrowing of £20m can be 'unpaused,' in October, which will in turn support our city's property market, providing that any purchase is supported by a full and robust business case.