

CONSERVATIVE GROUP AMENDMENT

TARGETED BUDGET MANAGEMENT (TBM) PROVISIONAL OUTTURN 2020/21

That recommendation 2.4, be amended with the addition of the wording as shown in ***bold italics*** below.

- 2.1 That the Committee note that the provisional General Fund outturn position is an underspend of £9.733m and that this represents an improvement of £4.921m compared to the projected and planned resource position at Month 9 taken into account when setting the 2021/22 budget.
- 2.2 That the Committee note the provisional outturn includes an underspend of £0.989m on the council's share of the NHS managed Section 75 services.
- 2.3 That the Committee approve General Fund carry forward requests totalling £5.321m as detailed in Appendix 5 and included in the provisional outturn.
- 2.4 That the Committee approve the proposed allocation of additional available outturn resources of £4.921m as set out in the table at paragraph 10.4 ***except for the £2.5m repayment of the 2021/22 financial smoothing. Instead £1.5m to remain for this purpose. Releasing £1m to be used for:***
- (1) £100k to procure and fund a professional fundraiser to support the Madeira Terraces restoration, tasked to bid to appropriate central government departments and charitable bodies, including but not limited to HLF, for funding to support later phases of the project.***
 - (2) £50k to fund a feasibility study and business plan into an ice skating rink, which may or may not be part of a wider leisure facility, being located at Black Rock. Including exploring the most up to date environmentally friendly technologies including but not limited to extracting heat from the ice-skating rink and using it to heat the swimming pool.***
 - (3) £850k to be placed into a Black Rock, Eastern Seafront and Madeira Terraces sustainable regeneration fund reserve: to both or either; support regeneration projects in these areas or itself go towards funding these projects. With future decisions on spending of these monies in these areas coming back to P&R for approval.***
- 2.5 That the Committee note the provisional outturn for the separate Housing Revenue Account (HRA), which is an underspend of £0.436m.
- 2.6 That the Committee note the provisional outturn position for the ring-fenced Dedicated Schools Grant, which is an underspend of £0.746m.
- 2.7 That the Committee note the provisional outturn position on the capital programme which is an underspend variance of £7.132m.
- 2.8 That the Committee approve the capital budget variations and re-profiling requested in Appendix 7.

- 2.9 That the Committee approve the creation of the Overdown rise Footpath Maintenance Reserve as set out in paragraph 9.10.
- 2.10 That the Committee delegate the allocation of the Corporate Plan Delivery Risk provision to the Chief Finance Officer following consultation with the Member Budget Review Group as set out in paragraph 10.3iv

Proposed by: Cllr Bell

Seconded by: Cllr Appich
Cllr Mac Cafferty

Recommendations to read if carried:

- 2.1 That the Committee note that the provisional General Fund outturn position is an underspend of £9.733m and that this represents an improvement of £4.921m compared to the projected and planned resource position at Month 9 taken into account when setting the 2021/22 budget.
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- 2.8 That the Committee approve the capital budget variations and re-profiling requested

in Appendix 7.

- 2.9 That the Committee approve the creation of the Overdown rise Footpath Maintenance Reserve as set out in paragraph 9.10.
- 2.10 That the Committee delegate the allocation of the Corporate Plan Delivery Risk provision to the Chief Finance Officer following consultation with the Member Budget Review Group as set out in paragraph 10.3iv).

Chief Finance Officer Comments:

The repayment of reserves (Financial Smoothing) of £2.500m proposed in the report also has the effect of reducing annual repayments by £0.250m from 2022/23 for 10 years. This amendment proposed to reduce the repayment of reserves (Financial Smoothing) by £1.000m from £2.500m down to £1.500m. This in turn increases the annual repayments by £0.100m from 2022/23 (for 10 years) compared to the proposed repayment of Financial Smoothing in the report.

As for a formal budget amendment, the proposed allocation of £1.000m for items set out in Recommendation 2.4 should be regarded as a resource allocation decision. The detailed implementation would be subject to compliance with all legal, financial and governance requirements as well as appropriate consultation and equality considerations.

