



REPORT TO: FULL COUNCIL

DATE: 18 FEBRUARY 2021

SUBJECT: PART 'B' REFERRALS FROM POLICY AND RESOURCES COMMITTEE ON 4 FEBRUARY 2021

Ryedale's Financial Strategy 2021-25

Recommendation from Policy and Resources Committee, as amended and subsequently approved by Full Council.

Recommendation

That Council is recommended to agree the updated Financial Strategy and in particular:

- (i) To note the Section 25 assurance statement provided by the Chief Finance Officer (s151) regarding the robustness of the estimates and the adequacy of the reserves and the risk assessment detailed in Section 10 of the Strategy
- (ii) To approve a revenue budget of Revenue Budget for 2021/22 of £9,600k, after use of Reserves which includes
 - a. Savings/additional income totalling £377k (Financial Strategy Appendix 3)
 - b. Growth Pressures totalling £971k (Financial Strategy Appendix 4)
 - c. One-off contingency to support COVID costs amounting to £787k, funded from reserves
 - d. One-off maintenance costs of £55k funded from reserves
- (iii) to approve a council tax increase of £4.90 for a Band D property
- (iv) to approve the special expenses amounting to £54,090
- (v) to approve the revised Capital Programme (Appendix 6)
- (vi) to note the financial projection for 2020/21 – 2024/25
- (vii) to note that there may be a need to revisit the budget mid-year, in the light of changing circumstances such as potential continuing costs relating to COVID or other unquantifiable pressures, and that any future proposals will be brought forward on a case-by-case basis