

SCHEDULE OF ITEMS RECOMMENDED FROM COMMITTEES AND OTHER MEMBER BODIES

Committee: Council

Date: 18 December 2018

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[T163]

Member Body	Report No.
<p>1. RESOURCES AND FINANCE COMMITTEE – 29 NOVEMBER 2018</p> <p>a. <u>Local Council Tax Reduction Scheme (LCTRS) and Business Rates Discretionary Policies 2019/20</u></p> <p>The Committee considered a report detailing options for the LCTRS and reviewing the Council’s discretionary policies with regard to Business Rates for 2019/20.</p> <p>Ian Smith, Finance Manager and S151 Officer, advised Members that the proposal was to retain the current maximum benefit for Council Tax of 91.5% for working age claimants, with a 8.5% contribution rate. In addition, no changes were proposed at this stage to the Council’s policy regarding Business Rates Discretionary Relief powers.</p> <p>Councillor Dupré commented that there appeared to be no appetite within the County for exempting Care leavers from Council Tax.</p> <p>It was resolved to RECOMMEND TO COUNCIL:</p> <ol style="list-style-type: none"> 1. That the Local Council Tax Reduction Scheme (LCTRS) for 2019-20 remains unchanged from the current scheme. 2. That Council’s policies with regard to discretionary Business Rate reliefs also remain unchanged. 	<p>T137 (attached at Appendix A)</p>

b. Treasury Operations Mid Year Review

The Committee received a report containing an update on the Council's current 2018/19 Treasury position.

The Finance Manager and S151 Officer reported that the Council remained debt free and had £7.95M of cash investments as at 30th September 2018, with a further £4.62M loan to East Cambs Trading Company.

In response to a question by Councillor Bradley, the Finance Manager and S151 Officer explained that the proposed change in relation to the use of Money Market Funds (LVNAV) funds was a technical amendment required due to the introduction of new regulations.

It was resolved to RECOMMEND TO COUNCIL:

- 1. That the mid-year review of the Council's Treasury Management for 2018/19, as set out at Appendix 1 of the submitted report, be noted.**
- 2. That the use of Money Market Funds (LVNAV) funds be authorised, as detailed in paragraph 4.2 of the submitted report.**

T139 (attached at Appendix B)