

COUNCIL – 7 JANUARY 2019

STATEMENT BY COUNCILLOR HELEN MALLORY CABINET MEMBER FOR CORPORATE INVESTMENT

FINANCE

The revenue budget proposals for 2019/20 were presented to Cabinet in December and are currently out to consultation. The report set out that good progress has been made in aligning the budget to the Corporate Modernisation Programme and significant savings opportunities have already been identified to address the anticipated budgetary funding gap for 2020/21. Member briefings, to update all members on the budget proposals, have been held and were well attended.

Performance in the recovery of Housing Benefit overpayments remains strong and outstanding debts have continued to reduce as a result of the effective recovery procedures in place.

Commercial Property Investment Strategy

The Commercial Director has kept myself and the Leader informed of a number of potential Stream 1 and Stream 2 investment opportunities, explaining the rationale for discarding those that do not meet the criteria in the Council's Property Investment Strategy. Further work continues on this important area of work and updates will continue to be provided.