

## **The Labour Group Revenue Budget Amendment**

*That the wording in the motion be deleted and replaced with the following:*

### **The Council Agrees that:**

1. The 2021/22 Budget be set at £153.277m.
2. The council tax be increased by 4.99%, comprising 1.99% for the basic amount of council tax and a specific adult social care precept of 3%.
3. The Capital Financing Budget will increase by an additional £100k from the figure stated in the Budget Report and a further £100k be allocated for revenue support for the Oasis on the basis that the Cabinet Member with responsibility for Finance will bring a report to the July Cabinet on the early release of £200k of the 2022/23 Efficiency and Productivity Savings as listed in Table 1 of the Medium Term Financial Strategy and Efficiency Statement, which is included in the Budget Report at Appendix 6.
4. The Medium Term Strategy be amended to reflect the fact that an additional £370k of revenue savings will be required in 2022/23 to support the Capital Programme.
5. To note that the proposed amendment has been checked by the Section 151 Officer who has confirmed that this alternative budget for 2021/22 is financially deliverable, if agreed, and the Budget would be lawful.
6. It be determined that the proposed increase in the basic amount of Council Tax for 2021/22 is not excessive in accordance with Schedule 5 of the Localism Act 2011 and therefore does not trigger the requirement for a referendum.

## **The Labour Capital Programme Budget Amendment**

*That the wording in the motion be deleted and replaced with the following:*

### **On the Capital Programme the Council Agrees:**

1. The additions and changes to the Capital Programme and funding sources for the schemes set out at Appendix 1 of this amendment.
2. The Capital Financing Budget will increase by an additional £100k from the figure stated in the Budget Report and that the Cabinet Member with responsibility for Finance will bring a report to the July Cabinet on the early release of £100k of the 2022/23 Efficiency and Productivity Savings as listed

in Table 1 of the Medium Term Financial Strategy and Efficiency Statement, which is included in the Budget Report at Appendix 6.

3. The Medium Term Strategy be amended to reflect the fact that an additional £370k of revenue savings will be required in 2022/23 to support the Capital Programme.
4. That the budget for the Bus Boulevard be increased to £33m following the award of £25m Future High Streets grant as detailed in paragraph 3.8 of the Capital Programme Report.
5. To entering into a funding agreement with the Swindon & Wiltshire Local Enterprise Partnership for £4m of Getting Building capital grant as detailed at paragraph 3.9 of the Capital Programme Report.
6. That further updates to the Capital Programme can be approved by Cabinet within the approved capital financing revenue budget and prudential indicators.
7. The Capital Strategy at appendix 2 of the Capital Programme Report and Councils asks the Cabinet to review the strategy in light of the elections results in May, and bring back any proposed changes to the July 2021 Council meeting.
8. A feasibility study to help inform the Council on the development potential of the Corn Exchange and the Council's adjoining land as detailed in paragraphs 3.10 to 3.11 of the Capital Programme Report.

### **Labour Group Treasury Management Strategy Statement 2021/22 Amendment**

*That the wording in the motion be deleted and replaced with the following:*

#### **The Council Agrees:**

1. The Treasury Management Strategy, Minimum Revenue Provision Policy and Prudential Indicators, as set out in Appendix 1 of the Treasury Strategy Statement 2021/22 Report, amended to reflect the revised capital programme.
2. That the prohibition of borrowing from the Public Works Loan Board to support the purchase of "debt for yield" investments, as detailed in paragraphs 3.27 to 3.29 the Treasury Strategy Statement 2021/22 Report, be noted.
3. Council's asks the Cabinet to review the Treasury Strategy for 2021/22, in light of the elections results in May, and bring back any proposed changes to the July 2021 Council meeting.