



Date: Thursday, 20 July 2017

Time: 10.00 am

Venue: Council Chamber, Shirehall, Abbey Foregate, Shrewsbury, SY2 6ND

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COUNCIL

TO FOLLOW REPORT (S)

5 PUBLIC QUESTIONS (Pages 1 - 2)

To receive any questions from the public, notice of which has been given in accordance with Procedure Rule 14.

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PUBLIC QUESTION TIME

AGENDA ITEM 5

QUESTION 1

MR STEPHEN MULLOY, Shrewsbury resident, will ask the following question:

“The Treasury Management Update Quarter 4 2016/17 says that the Council achieved a return of 0.48% on the Council's cash balances. May I ask the following:

1. Does the Council still provide a preferential loan facility for Affordable Housing providers?
2. If so, may I ask what that preferential loan rate is, or has been for each year?
3. What organisations/companies have benefitted from the preferential loan facility from its inception?
4. How much has each organisation/company above borrowed from the Council each year since inception?”

MR D MINNERY, Portfolio Holder for Finance has replied as follows:

1. The Council previously agreed to provide a secured loan facility up to the value of £10m to Severnside Housing & Shropshire Housing Group. All funds against this facility were in the form of secured loans (secured against specified assets of each organisation) and were fully drawn down, so this facility is no longer available.
2. The loan rate was not preferential, but rather the market rate the Council could borrow at from the Public Works Loan Board (PWLB). Furthermore, an additional 0.1% was added on top of this rate to cover the Council's administration expenses. The loan rate varied with each draw down and was linked to the 25 year PWLB borrowing rate available on the date funds were drawn down.
3. See 1.
4. Severnside Housing - £10m between 2014 and 2016, Shropshire Housing Group - £9.77m between 2012 and 2015.

QUESTION 2

MR WYNN DAVIES, Hanwood resident, will ask the following question:

“In light of the Government’s agreement with the Democratic Unionist Party to provide extra funding to Northern Ireland, what representations has the Leader of the Council, or any of his Cabinet colleagues, made to the Government, either directly or via the local MPs, for equivalent extra funds to be provided for Shropshire?

If the answer is none what representations does he intend to make?”

MR P NUTTING, Leader has replied as follows:

Thank you for your question.

I met with our Shropshire MPs, along with Members of the Cabinet, on 14 July. Amongst other things we discussed the financial position of the Council and the Government’s plans for future fair funding of Local Authorities.

It is clear that there is no funding available at national level for Local Authorities due to the extent of the national deficit and national debt.

I do expect, however, that the County Council Network and the Rural Services Network will continue to campaign for a fair financial settlement for rural and county communities. We will add our weight to, and support their campaigns, as appropriate.

I will also continue to work behind the scenes with the support of our MPs to promote the case for fair funding for Shropshire.