

Cabinet response to recommendations of the Finance and Performance Panel made on 16/06/2020 concerning the Financial Monitoring Report April 2020

Provided by Cabinet Member for Finance and Asset Management, Councillor Ed Turner

<i>Recommendation</i>	<i>Agree?</i>	<i>Comment</i>
1) <i>That the Council continues to take all possible steps in lobbying government to allow the capitalisation of its deficits</i>	Y	The Council is like a number of authorities lobbying for the Government to issue a Directive to allow capitalisation of its losses, in the absence of further cash support. This would ease the pressure of the balancing of the MTFP since losses could be charged over a longer period of time. We have raised this with representative organisations of which we are a member and with neighbouring districts, as well as directly to the government.
2) <i>That the Council does not pause but proceeds with its £60,000 planned capital spend on cycling infrastructure</i>	Y	We agree that the crisis presents a unique opportunity to promote cycling and other sustainable forms of transport. Moreover, it is important to show Oxfordshire County Council that we are supportive of cycle infrastructure and would wish it, as the Highways Authority (and in receipt of substantial government funding for this purpose) to pursue the same approach. For this reason, we agree not to include the £60k expenditure this year in the pause, although future years' funding will depend on the review of the MTFS.

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Date of Cabinet meeting: 24.06.2020

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