

To:
All members of the
Council

Please reply to:

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Date: 14 November 2025

Supplementary Agenda

Council - Monday, 17 November 2025

Dear Councillor

I enclose the following items which are the revised recommendations for Items 4, 6 and 7 on the agenda as recommended by the Corporate Policy & Resources Committee:

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|-----------|--|--------------|
| 4. | Debt Rescheduling proposals 2025/26 | 3 - 4 |
| | This is a draft report as it is to be considered by the Corporate Policy and Resources Committee on 11 November so may be subject to amendments. | |
| 6. | Reserves Strategy 2026-27 | 5 - 6 |
| | This is a draft report as it is to be considered by the Corporate Policy and Resources Committee on 11 November so may be subject to amendments. | |
| 7. | Medium-Term Financial Strategy 2026-27 | 7 - 8 |
| | This is a draft report as it is to be considered by the Corporate Policy and Resources Committee on 11 November so may be subject to amendments. | |

Yours sincerely

Karen Wyeth

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Committee Services

To the members of the Council

Councillors:

J.T.F. Doran (Mayor)
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M. Arnold
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Barker
C. Bateson
S.N. Beatty
M. Beecher
S. Bhadye
M. Bing Dong
H.S. Boparai
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J.P. Caplin
R. Chandler
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M.J. Lee
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S.C. Mooney
G. Neall
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K.E. Rutherford
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J.R. Sexton
J.A. Turner
B. Weerasinghe
H.R.D. Williams
P.N. Woodward

Extraordinary Council Meeting – Monday 17 November 2025

Revised Recommendations - Agenda Items 4

Item 4 – Debt Rescheduling Proposals 2025-26

Council is asked to:

Approve the Debt Rescheduling proposal for implementation during 2025/26 subject to the Chairs of the Business, Infrastructure and Growth Committee, the Commercial Assets Sub-Committee and the Corporate Policy and Resources Committee being consulted and approving before a re-financing transaction is initiated if PWLB rates movements result in the discount benefit to the Council falling below £320m.

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Extraordinary Council Meeting – Monday 17 November 2025

Revised Recommendations - Agenda Items 6

Item 6 – Reserves Strategy 2026/27

Council is asked to:

1. be informed and assured by the draft Reserves Strategy noting that the forward projected figures will change when a Detailed Budget Report is brought to the Corporate Policy and Resources Committee in January 2026; and
2. Acknowledge the proposed repurposing of the earmarked Sinking Fund reserves as a revenue budget equalisation reserve.

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Extraordinary Council Meeting – Monday 17 November 2025

Revised Recommendations - Agenda Item 7

Item 7 – Medium Term Financial Strategy 2026-27

Council is asked to:

1. Be informed and assured by the Draft Medium Term Financial Strategy set out in the report and that an updated strategy (reflecting impact of actual debt discount and refinancing rates achieved, and the outcome of the Fair Funding Review), as part of a Detailed Budget Report will come to the Corporate Policy and Resources Committee in January 2026 for consideration and approval; and
2. Approve the proposed Flexible Use of Capital Receipts Strategy.

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