



Summary of the Decisions Taken at the Meeting of Budget Planning Committee held on 9 March 2021

Agenda Item No.	Agenda Item	Decision
6	<p>Monthly Finance Monitoring Report - Quarter 3 2020/21</p> <p>Report of Director of Finance</p> <p>Purpose of report</p> <p>This report summarises Cherwell District Council's (CDC's) forecast revenue and capital outturn position for 2020/21 as at December 2020.</p> <p>Recommendations</p> <p>The meeting is recommended:</p> <p>1.1 to note the contents of the report.</p>	<p>Resolved</p> <p>(1) That the report be noted.</p>
7	<p>New Homes Bonus Consultation 2021</p> <p>Report of Director of Finance</p> <p>Purpose of report</p> <p>To provide Budget Planning Committee with an overview of the Government's consultation on the future of New Homes Bonus (NHB) and the proposed direction that the Council's response will take.</p> <p>Recommendations</p> <p>The meeting is recommended to:</p> <p>1.1 Note the Government's consultation</p>	<p>Resolved</p> <p>(1) That the Government's consultation on the New Homes Bonus be noted.</p> <p>(2) That, subject to the inclusion of points regarding:</p> <ul style="list-style-type: none">i. the long-term funding strategy for Local Government; andii. a request for outcomes to be prioritised over process; <p>the following principles be endorsed to form the basis of the Council's response to the consultation;</p>

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	<p>1.2 Agree the outline principles to be considered in formulating the Council's response to the Consultation at paragraph 3.5.</p>	<ul style="list-style-type: none"> • New Homes Bonus is made as stable and certain as possible potentially by paying grant based on an average of the previous three years growth • New Homes Bonus is paid in a way so that it offers a material incentive and can have a material impact on the services councils can provide – and so maintain the 80:20 split between Districts and Counties • In order to make the grant provide a realistic incentive to all, support the hybrid option of low growth areas receiving grant based exceeding the lower of the two thresholds of exceeding historic growth and exceeding the current absolute threshold of 0.4% growth before grant is awarded. • Reward councils with higher payments where a local plan is in place and housing growth is approved in line with the strategic plan for the area • Continuing to reward councils that are able to bring long-term empty properties back into use • Continuing to pay a premium for affordable homes that have been developed
<p>8</p>	<p>Review of Committee Work Plan</p> <p>Officers will give a verbal update regarding the Committee Work Plan for 2021/2022.</p> <p>The next meeting of the Committee is on Tuesday 8 June 2021.</p>	<p>Resolved</p> <p>(1) That the verbal update be noted.</p>