

**COUNCIL MEETING – 13<sup>TH</sup> NOVEMBER 2019**

NOTICE OF:	Reference No:	Date Received:	Date Forwarded:
Amendment	A1 to WP3	4/11/19	5/11/19

Submitted by: Councillor Matthew Robinson  
 Relevant Board/Regulatory Panel: Executive Board  
 Executive Member/Chair: Executive Member (Resources)  
 Relevant Director: Director of Resources and Housing

Delete all after 'This Council' and replace with:

'notes the potential impact on future borrowing in Leeds as a result of the 1% increase in the interest rate from the Public Works Loan Board.

However this Council is concerned by borrowing levels in Leeds since 2010 and the impact this is having on the revenue budget in the city. Council believes this is a direct result of the ruling administration's Treasury Management policy and notes with alarm the projections contained in the Medium Term Financial Strategy presented to Executive Board in July 2019 that 22% of the net revenue charge will be used on debt repayments, based on the 2019/20 revenue budget this amounts to £113m per year.

Council therefore calls on the ruling administration, through a communication in forthcoming bills, to be open and transparent with Leeds Council Tax and Business Rate payers by clearly explaining that in under three years' time 22% of the local tax they pay will be spent on servicing debt.'



Councillor Matthew Robinson

**Deadlines for submission**

- White Papers - 10.00 am on the day before the issue of the Summons
- Questions - 10.00 am on Monday before the meeting
- Amendments - 10.00 am on the day before the meeting  
(including references back)

(All submissions should be made to Governance Services for receipt to be recorded and distribution made)