

COUNCIL MEETING – 22 SEPTEMBER 2021 ITEM 8 – MEMBERS’ QUESTION TIME

The following question has been submitted by Councillor Ted Strike for response by the Leader of the Council:-

“During the Council meeting in February this year where we discussed the MTFP we were advised that the council borrowings were approximately £180m and the cost of the repayments of these loans represented 2.2% of the Councils income. Rising next year to approx. £200m and 3 % of the council income.

When someone applies for a mortgage or a loan the lenders gauge the ability to repay the loan using their disposable income not their full income.

Can the Leader of the Council advise me if the Council were to use the disposable income method how much in percentage terms would these borrowings represent when all fixed costs such as salaries, Adult Social Services, Children’s Social Services etc were deducted?”