

This paper provides an update on the projected impact of the COVID pandemic R Q W K H & R X Q Finance Plan 2021-22 and 2022-23, comments on the estimated financial increases being experienced in relation to capital projects, outlines the remaining COVID funding and updates Members on the most recent developments in respect of the loans fund principal repayment holiday and service concessions financial flexibilities.

- 2.1 A detailed report was presented to the Policy and Resources Committee on 14 October 2021 and a further update presented to the Policy and Resources Committee on 9 December 2021. This report provides further update and seeks approval for the 2022-23 revenue cost pressures to be funded and a provision to be created for future capital cost increases.

- 2.2 In January, officers revisi

reduced by £0.236m from £0.649m to £0.413m. Appendix 2 to this report provides further detail on the 2022-23 estimated revenue cost pressures and Members are asked to approve these as part of the 2022-23 budget to be funded from the available COVID funding.

Capital Estimates

- 2.6 As previously reported to Committee we are experiencing increases in prices

recommends that Council approve the changes to the 2021-22 revenue pressures, approve the 2022-23 revenue cost pressures and set aside a provision of £3m towards capital contract increases.

- 3.2 Remaining in the COVID earmarking is £6.937m as follows:
COVID revenue pressures for future years £0.999m
Provision for Capital Contract increases £3.000m

Appendix 1 - Changes to Estimated 2021/22 COVID Revenue Cost Pressure

Service	Description	2021/22 Revenue Estimate (Dec P&R) (£,000)	Reason for Change Between December P&R and February P&R	2021/22 Revenue Estimate (Feb P&R)
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Council Wide	Central Repairs	141	Expectation that central repair costs will reduce in 2022/23 as markets stabilise and tender prices decrease
Council Wide	Net of identified pressures under £100k	114	Various items - i.e. School lets, stadium lets, pest control, refuse collection van costs
TOTAL OTHER COSTS		334	