

Item 6, Questions from members of the council

Questioner:	Councillor David Hitchiner
Question:	<p>Appendix 6 of Item 7 refers to £556,100 of s106 money from phosphate credits. As I recall, this is money required to keep the wetlands operating for 40 years so of a different character to other s106 monies which are to be spend over a relatively short period.</p> <p>So far as I know, these monies will not accrue interest although the council currently benefits from investing at a rate of c5%. Could the Committee consider recommending that funds be ring-fenced and invested appropriately (maybe including a portfolio of shares) and as a minimum they should be increasing from the date of receipt at the 5% rate. The alternative is that the money in the pot devalues each day due to inflation and the intention that there is enough money to pay for maintenance and repair, to the detriment of future generations of council tax payers.</p>
Response:	<p>Thank you for your suggestion; we will consider it under item 7 of the meeting.</p>