

SUBMISSION OF LATE REPORT

NAME OF COMMITTEE : City Growth and Resources

DATE OF COMMITTEE : 27 November 2018

TITLE OF REPORT : Credit Rating Annual Review

Please explain why this report is late.

The outcome of the credit rating annual review was not expected to be published until after this committee. However, Moody's were able to bring it forward to 22 November 2018. Final confirmation of the publication of their credit opinion was required before a decision on reporting to this committee could be taken and this was provided on 23 November 2018.

Please explain:

- why this report must be submitted to the next meeting of the Council/Committee; and
- why it cannot be submitted to a meeting of the Council/Committee at a later date.

As the Moody's credit opinion is a publicly available document, it is preferable to report the outcome of the credit rating annual review to committee as soon as possible following publication to ensure Elected Members are aware of the outcome of the review.

Director Steven Whyte

Date 26 November 2018

The following section must be completed by the Convener where a report must be submitted less than three clear days¹ before a meeting of the Council/Committee.

By law, an item of business must be open to inspection by members of the public for at least three clear days before a meeting.

An item of business not open to inspection for three clear days may be considered at a meeting only by reason of special circumstances, which shall be specified in the minutes, and where the Convener is of the opinion that the item should be considered as a matter of urgency.

Please explain why you are of the opinion that the item should be considered as a matter of urgency.

As detailed above, to ensure Elected Members are made aware of the outcome of the annual review at the earliest opportunity.

Convener Douglas Lumsden

Date 26 November 2018

¹ For example if a letter is posted on Monday advising of a meeting on Friday, it gives 3 clear days notice (i.e. Tuesday, Wednesday, Thursday). Saturday, Sunday and public holidays are included within the definition of Clear Days.