

3. Agree a Council Tax for Tower Hamlets in 2020-21 of £1,060.35 at Band D resulting in a Council Tax for all other band taxpayers, before any discounts, and excluding the GLA precept, as set out in the table below:

This incorporates a 1.99% general increase on the previous year and a 2% increase in respect of the Adult Social Care 'Precept'.

BAND	PROPERTY VALUE		RATIO TO BAND D	LBTH COUNCIL TAX FOR EACH BAND £
	FROM £	TO £		
A	0	40,000	6/9	706.90
B	40,001	52,000	7/9	824.72
C	52,001	68,000	8/9	942.53
D	68,001	88,000	9/9	1060.35
E	88,001	120,000	11/9	1295.98
F	120,001	160,000	13/9	1531.62
G	160,001	320,000	15/9	1767.25
H	320,001	and over	18/9	2120.70

4. Agree that for the London Borough of Tower Hamlets in 2020-21:

- (a) The Council Tax for Band D taxpayers, before any discounts, and including the GLA precept, shall be **£1,392.42** as shown below:

BAND D	
LBTH	£1,060.35
GLA	£332.07
Total	£1,392.42

- (b) The Council Tax for taxpayers in all other bands, before any discounts, and including the GLA precept, shall be as detailed in the table below:

BAND	PROPERTY VALUE		RATIO TO BAND D	LBTH £	GLA £	TOTAL COUNCIL TAX £
	FROM £	TO £				
A	0	40,000	6/9	706.90	221.38	928.28
B	40,001	52,000	7/9	824.72	258.28	1,082.99
C	52,001	68,000	8/9	942.53	295.17	1,237.70
D	68,001	88,000	9/9	1060.35	332.07	1,392.42
E	88,001	120,000	11/9	1295.98	405.86	1,701.85
F	120,001	160,000	13/9	1531.62	479.66	2,011.28
G	160,001	320,000	15/9	1767.25	553.45	2,320.70
H	320,001	and over	18/9	2120.70	664.14	2,784.84

5. Approve the Treasury Management Strategy Statement, the Annual Investment Strategy and the Capital Strategy (which incorporates the Minimum Revenue Provision Policy Statement) as presented to Audit Committee on 30 January 2020.

- 6 Approve the General Fund Capital and Revenue Budgets and Medium Term Financial Plan 2020-2023 as agreed by the Mayor in Cabinet on 29 January 2020 and summarised in the tables below.

Summary of Medium Term Financial Plan 2019-2023	2019-20 £'000	2020-21 £'000	2021-22 £'000	2022-23 £'000
Net Service Costs	343,730	342,560	354,496	347,449
Growth				
- Previously approved by Full Council	6,176	(5,050)	1,108	-
- New	-	14,673	(1,236)	3,235
Inflation				
- Previously approved by Full Council	7,500	8,233	6,500	-
- New	-	-	-	6,500
Savings				
- Previously approved by Full Council	(14,845)	(14,590)	(8,159)	-
- Write back of previously approved Savings by Full Council	-	4,822	69	74
- New	-	3,848	(5,329)	(7,172)
Total Funding Requirement	342,560	354,496	347,449	350,086
Revenue Support Grant	(33,281)	(33,823)	(34,501)	(35,191)
Retained Business Rates	(139,555)	(142,346)	(126,346)	(126,346)
Business Rates (London Pilot)	(4,000)	(1,439)	-	-
Council Tax	(100,331)	(108,438)	(116,148)	(124,406)
Core Grants	(56,393)	(66,710)	(57,744)	(58,459)
Total Funding	(333,561)	(352,756)	(334,739)	(344,402)
Budget Gap (excluding use of Reserves)	8,999	1,740	12,710	5,684
General Fund Reserve Contribution / Drawdown (+/-)	(8,999)	(1,740)	-	-
Unfunded Gap Before Additional Savings	-	-	12,710	5,684
Additional Savings to be identified			(12,710)	(5,684)
Expected Budget Gap	-	-	-	-

Detailed Analysis of the Medium Term Financial Plan by Service Area 2019-20 to 2022-23

	2019-20		Savings		Growth		One Off Adjustments		2020-21	Savings		Growth		One Off Adjustments		2021-22	Savings		Growth		2022-23		
	Total	Approved	New	Approved	New	Approved	New	Total		Approved	New	Approved	New	Approved	New		Total	Approved	New	Approved		New	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000		£'000	£'000	£'000	£'000	£'000	£'000		£'000	£'000	£'000	£'000		£'000	£'000
Funding Requirement																							
Services																							
Health, Adults & Community	106,726	(1,190)	(132)	3,499	2,388	(2,804)	-	108,487	(1,700)	(791)	4,375	-	(477)	-	109,895	-	(550)	-	4,770	-	114,115		
Public Health	34,124	-	-	-	921	-	-	35,045	-	-	-	701	-	-	35,746	-	-	-	715	-	36,461		
Children & Culture	98,329	(1,500)	(44)	(2,032)	10,596	(120)	-	105,229	(300)	(2,168)	1,604	(400)	(2,031)	-	101,934	-	(1,327)	-	(2,250)	-	98,357		
Place	68,382	(3,380)	379	(1,578)	1,464	(1,716)	-	63,551	(329)	(1,135)	374	-	(2,522)	-	59,939	-	(525)	-	-	-	59,414		
Governance	15,377	-	-	-	-	-	-	15,377	-	(140)	-	330	(100)	-	15,467	-	(200)	-	-	-	15,267		
Resources	15,307	(2,120)	(80)	-	1,285	(300)	-	14,092	(200)	(650)	-	-	(115)	-	13,127	-	(200)	-	-	-	12,927		
Net Service Costs	338,245	(8,190)	123	(111)	16,654	(4,939)	-	341,781	(2,529)	(4,884)	6,353	631	(5,245)	-	336,108	-	(2,802)	-	3,235	-	336,541		
Corporate Costs																							
Capital Charges	6,839	-	-	-	-	-	-	6,839	-	-	-	-	-	-	6,839	-	-	-	-	-	6,839		
Levies	1,892	-	-	-	-	-	-	1,892	-	-	-	-	-	-	1,892	-	-	-	-	-	1,892		
Pensions	12,790	-	-	-	-	-	-	12,790	-	-	-	-	-	-	12,790	-	-	-	-	-	12,790		
Corporate Contingency	3,150	-	-	-	-	-	-	3,150	-	-	-	-	-	-	3,150	-	-	-	-	-	3,150		
Other Corporate Costs	(25,324)	(6,400)	3,725	-	2,841	-	-	(25,158)	(5,630)	(445)	-	(1,798)	-	-	(33,031)	-	(4,370)	-	74	-	(37,327)		
Net Corporate Costs	(653)	(6,400)	3,725	-	2,841	-	-	(487)	(5,630)	(445)	-	(1,798)	-	-	(8,360)	-	(4,370)	-	74	-	(12,656)		
Inflation	4,969	-	-	7,500	-	733	-	13,202	-	-	6,500	-	-	-	19,702	-	-	-	6,500	-	26,202		
Total Funding Requirement	342,560	(14,590)	3,848	7,389	19,495	(4,206)	-	354,496	(8,159)	(5,329)	12,853	(1,167)	(5,245)	-	347,449	-	(7,172)	-	9,809	-	350,086		
Funding																							
Revenue Support Grant	(33,281)	-	-	-	(542)	-	-	(33,823)	-	-	-	(678)	-	-	(34,501)	-	-	-	(690)	-	(35,191)		
Retained Business Rates	(139,555)	-	-	-	(2,791)	-	-	(142,346)	-	16,000	-	-	-	-	(126,346)	-	-	-	-	-	(126,346)		
Business Rates (London Pilot)	(4,000)	-	-	-	2,561	-	-	(1,439)	-	-	-	1,439	-	-	-	-	-	-	-	-	-		
BR Collection Fund Deficit	-	-	-	-	-	-	17,920	17,920	-	-	-	-	-	(17,920)	-	-	-	-	-	-	-		
BR Collection Fund Deficit funding from Reserves	-	-	-	-	-	-	(17,920)	(17,920)	-	-	-	-	-	17,920	-	-	-	-	-	-	-		
Council Tax	(100,331)	-	-	-	(8,106)	-	-	(108,438)	-	-	-	(7,710)	-	-	(116,148)	-	-	-	(8,258)	-	(124,406)		
Core Grants																							
-Public Health Grant	(34,124)	-	-	-	(921)	-	-	(35,045)	-	-	-	(701)	-	-	(35,746)	-	(715)	-	-	-	(36,461)		
-New Homes Bonus	(3,182)	-	-	-	(2,800)	-	-	(5,982)	-	-	-	2,800	-	-	(3,182)	-	-	-	-	-	(3,182)		
-Improved Better Care Fund	(16,351)	-	-	-	35	-	-	(16,316)	-	-	-	-	-	-	(16,316)	-	-	-	-	-	(16,316)		
-Social Care Support Grant	(2,500)	-	-	-	(6,867)	-	-	(9,367)	-	-	-	6,867	-	-	(2,500)	-	-	-	-	-	(2,500)		
-School Improvement Monitoring and Brokering Grant	(200)	-	-	-	200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
-Local Lead Flood	(36)	-	-	-	36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Core Grants	(56,393)	-	-	-	(10,317)	-	-	(66,710)	-	-	-	8,966	-	-	(57,744)	-	(715)	-	-	-	(58,459)		
Total Funding	(333,561)	-	-	-	(19,195)	-	-	(352,756)	-	16,000	-	2,017	-	-	(334,739)	-	(715)	-	(8,948)	-	(344,402)		
Budget Gap (excluding use of Reserves)	8,999							1,740							12,710						5,684		
General Fund Reserve Contribution / Drawdown (+/-)	(8,999)							(1,740)															

**LONDON BOROUGH OF TOWER HAMLETS
COUNCIL 19th FEBRUARY 2020
COUNCIL TAX RESOLUTION**

COUNCIL TAX RESOLUTION

1. That the revenue estimates for 2020-21 be approved.
2. That it be noted that, at its meeting on 8th January 2020, Cabinet agreed 102,266 as its Council Tax base for the year 2020-21 [Item T in the formula in Section 31B of the Local Government Finance Act 1992, as amended (the "Act")]
3. That the following amounts be now calculated by the council for the year 2020-21 in accordance with Section 31 to 36 of the Local Government Finance Act 1992 as amended and the Local Authorities (Alteration of Requisite Calculations) (England) Regulations 2011:
 - (a) £1,247,483,325 Being the aggregate of the amounts which the council estimates for the items set out in Section 31A(2) of The Act. [Gross Expenditure]
 - (b) £1,139,045,572 Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A(3) of The Act. [Gross Income]
 - (c) £108,437,753 Being the amount by which the aggregate at 3(a) above exceeds the aggregate at 3(b) above, calculated by the Council, in accordance with Section 31A(4) of The Act, as its council tax requirement for the year. (Item R in the formula in Section 31B of The Act). [Council Tax Requirement]
 - (d) £1,060.35 Being the amount at 3(c) above (Item R), all divided by Item T (2 above), calculated by the Council, in accordance with Section 31B(1) of The Act, as the basic amount of its Council Tax for the year. [Council Tax]

(e)

VALUATION BAND	LBTH £
A	706.90
B	824.72
C	942.53
D	1060.35
E	1295.98
F	1531.62
G	1767.25
H	2120.70

Being the amount given by multiplying the amount at 3(d) above by the number which, in the proportion set out in Section 5(1) of The Act, is applicable to dwellings listed in a particular valuation band divided by the number which in that proportion is applicable to dwellings listed in valuation band D, calculated by the Council, in accordance with Section 36(1) of The Act, as the amount to be taken into account for the year in respect of categories of dwellings listed in different valuation bands.

**LONDON BOROUGH OF TOWER HAMLETS
COUNCIL 19th FEBRUARY 2020
COUNCIL TAX RESOLUTION**

4. That it be noted that for the year 2020-21 the Greater London Authority has stated the following provisional amounts in precepts issued to the council, in accordance with Section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below:

VALUATION BAND	GLA £
A	221.38
B	258.28
C	295.17
D	332.07
E	405.86
F	479.66
G	553.45
H	664.14

Please note that the GLA precepts will be formally approved on 24 February 2020.

5. That, having calculated the aggregate in each case of the amounts at 3(d) and 4 above, the council, in accordance with Section 30(2) of the Local Government Finance Act 1992, hereby sets the following amounts as the amounts of Council Tax for the year 2020-21 for each of the categories of dwellings shown below:

VALUATION BAND	TOTAL COUNCIL TAX £
A	928.28
B	1,082.99
C	1,237.70
D	1,392.42
E	1,701.85
F	2,011.28
G	2,320.70
H	2,784.84

6. That the council hereby determines in accordance with Section 52ZB of the Local Government Finance Act 1992, that its relevant basic amount of Council Tax for 2020-21 is not excessive in accordance with the principles approved by the Secretary of State under Section 52ZC of the Local Government Finance Act 1992. As the billing authority, the council has not been notified by a major precepting authority that its relevant basic amount of Council Tax for 2020-21 is excessive and that the billing authority is not required to hold a referendum in accordance with Section 52ZK of the Local Government Finance Act 1992.