

Decision of Mayor in Cabinet 5th February 2014

Item 10.2 - General Fund Capital and Revenue Budgets and Medium Term Financial Plan 2014-2017

The **Mayor** noted the tabled paper and the response of the Overview and Scrutiny Committee. He also accepted two amendments, one to provide funding to increase the number of police officers in the borough and a second to increase the Council Tax Support Scheme awards.

DECISION

1. To agree a General Fund Revenue Budget of £292.358m and a Council tax (Band D) at £885.52 for 2014-2015 be referred to Full council for consideration.
2. To note the following matters -

- a. Budget Consultation

The results of the feedback for the budget consultation are being collated but could not be completed prior to publication of this report as the second budget roadshow took place on the 27th January 2014. The results were presented as an addendum to this report.

- b. Funding

The funding available for 2014-2015 and the indications and forecasts for future years set out in Section 8.

- c. Base Budget 2014-2015

The Base Budget for 2014-2015 as £295.732m as detailed in Appendix 1.

- d. Growth and Inflation

The risks identified from potential inflation and committed growth arising in 2014-2015 and future years and as set out in Section 9 and in Appendix 3.

- e. General Fund Revenue Budget and Medium Term Financial Plan 2014-2015 to 2016-2017

The initial budget proposal and Council Tax for 2014-2015 together with the Medium Term Financial Plan set out in Appendix 1 and the budget reductions arising.

- f. Savings

Previously agreed savings items to be included in the budget for 2014-2015 and the strategic approach for future savings to be delivered are set out in Section 10, Appendix 4 and paragraph 7.13 of the report.

g. Capital Programme

The capital programme to 2016-2017; including the proposed revisions to the current programme as set out in section 14 and detailed in Appendices 8.1, 8.2 & 8.3.

h. Dedicated Schools Grant

The position with regard to Dedicated Schools Grant as set out in Section 12 and Appendices 6.1 & 6.2.

i. Housing Revenue Account

The position with regard to the Housing Revenue Account as set out in Section 13 and Appendix 7.

j. Financial Risks: Reserves and Contingencies

Advise on strategic budget risks and opportunities as set out in Section 11 and Appendices 5.1, 5.2 and 5.3.

k. Reserves and Balances

The position in relation to reserves as set out in the report and further detailed in Appendices 5.1 and 5.3

l. Mayor's Priorities

An initiative (Working Start for Women in Health and Childcare) to be included in the budget for 2014-15 is set out in paragraphs 8.29 to 8.36 of this report and a detailed proforma in Appendix 3.

3. To authorise officers to present two additional proposals to be submitted as part of the report to be considered at Council:

- a. An initiative to fund an additional 20 police officers for the Borough.
- b. To provide support to low income households who are already entitled to partial council tax support, by way of a £25 reduction against their remaining council tax liability in 2014/15"

Action by:
INTERIM CORPORATE DIRECTOR, RESOURCES (C. HOLME)

