

**Bracknell Forest Council
Record of Decision**

Work Programme Reference	I046352
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1. **TITLE:** Revenue Budget 2015/16
2. **SERVICE AREA:** Corporate Services
3. **PURPOSE OF DECISION**

To recommend to Council the annual budget

- 4 **IS KEY DECISION** Yes
5. **DECISION MADE BY:** Executive
6. **DECISION:**

That the Executive, in recommending to Council a budget and Council Tax level for 2015/16:

- 1 Confirms the original budget proposals, subject to the revisions in section 7.4 and those decisions to be taken elsewhere on this agenda on the capital programme;
- 2 Agrees the provision for inflation of £1.511m (section 7.2);
- 3 Agrees the additional budget proposals as set out in Annexe A and Annexe D and in sections 6.2, 6.3 and 7.3;
- 4 Agrees that the Council should fund the Schools budgets at the level set out in section 8.1 subject to any amendments made by the Executive Member for Children, Young People and Learning following the receipt of definitive funding allocations for Early Years and High Needs pupils;
- 5 Includes a general contingency of £2.000m, use of which is to be authorised by the Chief Executive in consultation with the Borough Treasurer in accordance with the delegations included in the Council's constitution (section 9.6);
- 6 Subject to the above recommendations, confirms the draft budget proposals;
- 7 Approves the Net Revenue Budget before allowance for loss of interest from any use of balances as set out in Annexe G;
- 8 Agree a contribution of £0.932m from General Reserves and £3.988m from the Business Rates Equalisation Reserve (before loss of interest on use of balances) to support revenue expenditure;
- 9 Recommends that the Council Tax requirement, excluding Parish and Town Council precepts, be set as £46.706m;

- 10 Recommends no change in the Council Tax for the Council's services. The Valuation Bands therefore remain as follows:

Band	Tax Level Relative to Band D	£
A	6/9	729.30
B	7/9	850.85
C	8/9	972.40
D	9/9	1,093.95
E	11/9	1,337.05
F	13/9	1,580.15
G	15/9	1,823.25
H	18/9	2,187.90

- 11 Recommends that the Council approves the following indicators, limits, strategies and policies included in Annexe E:
- The Prudential Indicators and Limits for 2015/16 to 2017/18 contained within Annexe E(i);
 - The Minimum Revenue Provision (MRP) Policy contained within Annexe E(ii);
 - The Treasury Management Strategy Statement, and the Treasury Prudential Indicators contained in Annexe E(iii);
 - The Authorised Limit Prudential Indicator in Annexe E(iii);
 - The Investment Strategy 2015/16 to 2017/18 and Treasury Management Limits on Activity contained in Annexe E(iv);
- 12 Approves the virements relating to the 2014/15 budget as set out in Annexe H and recommends those that are over £0.100m for approval by Council.
- 13 Approves the release of the £0.490m of funds from the Schools SEN Resource Units Reserve from January 2015 to finance start-up costs at Rise@Garth (section 8.1).
- 14 Approves the medium term budget plan for Rise@Garth, subject to annual review (Annexe I).

A revised recommendation at 2.8 and revised Annex G was considered and endorsed by the Executive at the meeting.

7. REASON FOR DECISION

The recommendations are designed to enable the Executive to propose a revenue budget and Council Tax level for approval by Council on 25 February.

8. ALTERNATIVE OPTIONS CONSIDERED

Background information relating to the options considered is included in the report.

9. **PRINCIPAL GROUPS CONSULTED:** Targeted consultation exercises will be undertaken with business rate payers, the Schools Forum, Parish Councils and voluntary organisations. In addition, this report and all the supporting information will be publicly available to any individual or

group who wish to comment on any proposal included within it. Internal consultation is via officers, members and more specifically the Overview & Scrutiny Commission and its panels.

- 10. **DOCUMENT CONSIDERED:** Report of the Director of Corporate Services
- 11. **DECLARED CONFLICTS OF INTEREST:** None.

Date Decision Made	Final Day of Call-in Period
10 February 2015	18 February 2015