

**Bracknell Forest Council
Record of Decision**

Work Programme Reference	1084706
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1. **TITLE:** Revenue Budget 2020/21

2. **SERVICE AREA:** Finance

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 2020/21:

- i. Confirms the original budget proposals, subject to the revisions in section 8.3 of the Director:Finance's report and those decisions to be taken elsewhere on this agenda on the capital programme;
- ii. Agrees the provision for inflation of £1.998m (section 8.2) of the Director:Finance's report;
- iii. Agrees the additional budget proposals as set out in Annexe A and Annexe D and in sections 6.2, 6.3, 7.3, 8.3, 9.1, 9.3 and 10.6 of the Director:Finance's report;
- iv. Agrees that the Council should make additional funding available for distribution to schools through the local funding formula at the level set out in section 9.1 of the Director:Finance's report, subject to any minor 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;
- v. Includes contingencies totalling £2.250m (section 10.6 of the Director:Finance's report), use of which are to be authorised by the Chief Executive in consultation with the Director of Finance in accordance with the delegations included in the Council's constitution;
- vi. Subject to the above recommendations, confirms the draft budget proposals;
- vii. Approves the Net Revenue Budget before allowance for additional interest from any use of balances as set out in Annexe G of the Director:Finance's report;
- viii. Agrees the contribution of £0.375m to be made from revenue balances (before additional interest from the use of balances) to support revenue expenditure;

- ix. Recommends a 3.99% increase in the Council Tax for the Council's services and that the Council Tax requirement, excluding Parish and Town Council precepts, be set as £63.475m;
- x. Recommends that the Council Tax for the Council's services and that each Valuation Band is set as follows:

Band	Tax Level Relative to Band D	£
A	6/9	903.90
B	7/9	1,054.55
C	8/9	1,205.20
D	9/9	1,355.85
E	11/9	1,657.15
F	13/9	1,958.45
G	15/9	2,259.75
H	18/9	2,711.70

- xi. Recommends that the Council approves the following indicators, limits, strategies and policies included in Annexe E of the Director:Finance's report:
 - The Prudential Indicators and Limits for 2020/21 to 2022/23 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 2020/21 to 2022/23 and Treasury Management Limits on Activity contained in Annexe E(iv);
- xii. Approves the virements relating to the 2019/20 budget as set out in Annexe H of the Director:Finance's report.

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 26 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: Finance

11. **DECLARED CONFLICTS OF INTEREST:** None

Date Decision Made	Final Day of Call-in Period
11 February 2020	19 February 2020