

Date Published: 11 February 2020



## **EXECUTIVE**

**11 FEBRUARY 2020**

### **SUPPLEMENTARY PAPERS**

**TO: ALL MEMBERS OF THE EXECUTIVE**

The following papers were circulated at the above meeting.

Kevin Gibbs  
Executive Director: Delivery

	<b>Page No</b>
<b>5. REVENUE BUDGET 2020/21</b>	<b>3 - 6</b>
To recommend to Council the annual budget	

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## 2 RECOMMENDATIONS

That the Executive, in recommending to Council a budget and Council Tax level for 2020/21:

- 2.1 Confirms the original budget proposals, subject to the revisions in section 8.3 and those decisions to be taken elsewhere on this agenda on the capital programme;
- 2.2 Agrees the provision for inflation of £1.998m (section 8.2);
- 2.3 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;
- 2.4 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 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;
- 2.5 Includes contingencies totalling £2.250m (section 10.6), 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;
- 2.6 Subject to the above recommendations, confirms the draft budget proposals;
- 2.7 Approves the Net Revenue Budget before allowance for additional interest from any use of balances as set out in Annexe G;
- 2.8 Agrees the contribution of £0.375m to be made from revenue balances (before additional interest from the use of balances) to support revenue expenditure;
- 2.9 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;
- 2.10 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

- 2.11 Recommends that the Council approves the following indicators, limits, strategies and policies included in Annexe E:

- **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);**

**2.12 Approves the virements relating to the 2019/20 budget as set out in Annexe H;**

**PROVISIONAL BUDGET SUMMARY STATEMENT**  
**Subject to amendment in the light of final budget decisions**

Line		2019/20	2020/21
		£'000	£'000
	<b>Bracknell Forest's Expenditure</b>		
1	Central	9,416	17,180
2	Delivery	24,125	15,933
3	People	69,958	76,689
4	Corporate Wide Items (to be allocated)	377	663
5	<b>Sub-Total</b>	<b>103,876</b>	<b>110,465</b>
6	<b>Non-Departmental Expenditure</b>		
7	Contingency provision	2,500	2,250
8	Debt Financing Costs (Minimum and Voluntary Revenue Provisions)	2,221	2,014
9	Levying Bodies	113	113
10	Interest	2,879	1,954
11	Pension Interest Cost & Administration Expenses	7,033	7,033
12	Other Services	248	248
13	Business Rates Growth	(14,256)	(6,973)
14	Contribution from Capital Resources	(200)	(200)
15	Capital Charges	(13,511)	(13,511)
16	Contribution from Pension Reserve	(18,664)	(18,664)
17	Contribution to/(from) Earmarked Reserves	4,096	8,405
18	New Homes Bonus grant	(1,351)	(1,917)
19	Flood and Travel Related Grants	(15)	(14)
20	<b>Net Revenue Budget</b>	<b>74,969</b>	<b>91,203</b>
21	Movement in General Fund Balances	(2,614)	(375)
22	<b>Net Revenue Budget after use of balances</b>	<b>72,355</b>	<b>90,828</b>
23	Less - External Support		
24	Business Rates	(18,305)	(16,832)
25	Revenue Support Grant	0	(1,771)
26	Collection Fund Adjustment – Council Tax	427	(509)
27	Collection Fund Adjustment – Business Rates	4,942	(8,241)
28	<b>Bracknell Forest's Council Tax Requirement</b>	<b>59,419</b>	<b>63,475</b>
29	<b>Collection Fund</b>		
30	Bracknell Forest's Requirement	59,419	63,475
31	divided by the Council Tax Base ('000)	45.573	46.816
32	<b>Council Tax at Band D (excluding Parishes)</b>		
33	Bracknell Forest	£1,303.83	£1,355.85

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