

2 RECOMMENDATIONS

That the Executive, in recommending to Council a budget and Council Tax level for 2021/22:

- 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 £1.200m (section 8.2);
- 2.3 Agrees the additional budget proposals as set out in Annexe A and Annexe D and in sections 6.2 (specific grants), 6.3 (business rates), 7.3 (collection fund), 8.3 (updated pressures) and the proposed one-off investments in paragraph 11.3 a) – f);
- 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 a general contingency totalling £2.250m (section 10.6) and a Covid-19 specific contingency of £3.417m (section 10.7), use of which are to be authorised by the Chief Executive in consultation with the Director: Resources in accordance with the delegations included in the Council’s constitution;
- 2.6 Subject to the above recommendations, confirms its support for 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 £0.001m to be made from revenue balances (before additional interest from the use of balances) to support revenue expenditure;
- 2.9 Recommends a 3.49% 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	935.46
B	7/9	1091.37
C	8/9	1247.28
D	9/9	1403.19
E	11/9	1715.01
F	13/9	2026.83
G	15/9	2338.65
H	18/9	2806.38

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

- **The Prudential Indicators and Limits for 2021/22 to 2023/24 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 2021/22 to 2023/24 and Treasury Management Limits on Activity contained in Annexe E(iv);**

2.12 Approves the virements relating to the 2020/21 budget as set out in Annexe H and recommends those that are over £0.100m for approval by Council.

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

Line		2020/21	2021/22
		£'000	£'000
	Bracknell Forest's Expenditure		
1	Central	18,616	19,654
2	Delivery	13,862	13,890
3	People	78,848	84,208
4	Corporate Wide Items (to be allocated)	663	1,363
5	Sub-Total	111,989	119,115
6	Non-Departmental Expenditure		
7	Contingency provision	2,250	2,250
8	Covid-19 Contingency provision	0	3,417
9	Debt Financing Costs (Minimum and Voluntary Revenue Provisions)	2,014	2,064
10	Levying Bodies	113	115
11	Interest	1,958	2,010
12	Pension Interest Cost & Administration Expenses	6,656	6,656
13	Other Services	248	233
14	Business Rates Growth	(6,916)	(6,523)
15	Contribution from Capital Resources	(200)	(200)
16	Capital Charges	(14,659)	(14,659)
17	Contribution from Pension Reserve	(18,663)	(18,663)
18	Contribution to/(from) Earmarked Reserves	8,348	(15,168)
19	Covid-19 LA Support Grant	0	(2,654)
18	New Homes Bonus grant	(1,917)	(2,877)
19	Flood and Travel Related Grants	(14)	(14)
20	Lower Tier Services Grant	0	(189)
21	Local Council Tax Support Grant	0	(827)
22	Net Revenue Budget	91,207	74,086
23	Movement in General Fund Balances	(379)	(1)
24	Net Revenue Budget after use of balances	90,828	74,085
25	Less - External Support		
26	Business Rates	(16,832)	(16,832)
27	Revenue Support Grant	(1,771)	(1,781)
28	Collection Fund Adjustment – Council Tax	(509)	(144)
29	Collection Fund Adjustment – Business Rates	(8,241)	11,498
30	Bracknell Forest's Council Tax Requirement	63,475	66,826
31	Collection Fund		
32	Bracknell Forest's Requirement	63,475	66,826
33	divided by the Council Tax Base ('000)	46.816	47.624
34	Council Tax at Band D (excluding Parishes)		
35	Bracknell Forest	£1,355.85	£1,403.19

This page is intentionally left blank