

**Bracknell Forest Council
Record of Decision**

Work Programme Reference	I090701
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1. **TITLE:** Revenue Budget 2021/22

2. **SERVICE AREA:**

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 2021/22:

- i. Confirms the original budget proposals, subject to the revisions in section 8.3 of the Chief Executive/Director: Resources report and those decisions to be taken elsewhere on this agenda on the capital programme;
- ii. Agrees the provision for inflation of £1.200m (section 8.2 of the Chief Executive/Director: Resources report);
- iii. 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) of the Chief Executive/Director: Resources 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 Chief Executive/Director: Resources 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 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;
- vi. Subject to the above recommendations, confirms its support for 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 to the Chief Executive/Director: Resources report;

- viii. Agrees the contribution of £0.001m to be made from revenue balances (before additional interest from the use of balances) to support revenue expenditure;
- ix. 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;
- 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	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

- xi. Recommends that the Council approves the following indicators, limits, strategies and policies included in Annexe E of the Chief Executive/Director: Resources report:
 - 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);
- xii. Approves the virements relating to the 2020/21 budget as set out in Annexe H of the Chief Executive/Director: Resources report and recommends those that are over £0.100m for approval by Council.

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 24 February.

8. ALTERNATIVE OPTIONS CONSIDERED

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

9. DOCUMENT CONSIDERED: Report of the

10. DECLARED CONFLICTS OF INTEREST: None

Date Decision Made	Final Day of Call-in Period
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9 February 2021	16 February 2021
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