

2 RECOMMENDATIONS

That the Executive, in recommending to Council a budget and Council Tax level for 2022/23:

- 2.1 Agrees the provision for inflation of £4.368m (section 8.2);**
- 2.2 Approves a further council tax discount in 2022/23 of £100 for working age households receiving council tax support and that further consideration be given to discounts in subsequent years' budgets, as summarised in paragraph 8.3.1a) and detailed in Annexe H.**
- 2.3 Endorses further development of the additional preventative actions aimed at helping households experiencing or at risk of experiencing financial hardship as set out in Annexe H;**
- 2.4 Confirms the original budget proposals, subject to the revisions in section 8.3.1b) – 8.3.1j) and those decisions to be taken elsewhere on this agenda on the capital programme;**
- 2.5 Agrees the additional budget proposals as set out in Annexe A and Annexe D and in sections 6.2 (RSG), 6.3 (specific grants), 6.4 (business rates), 7.3 (collection fund) and 8.3 (updated pressures & savings);**
- 2.6 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 High Needs pupils;**
- 2.7 Includes a general contingency totalling £1.900m (section 10.7) use of which is to be authorised by the Chief Executive in consultation with the Executive Director: Resources in accordance with the delegations included in the Council's constitution;**
- 2.8 Subject to the above recommendations, confirms its support for the draft budget proposals;**
- 2.9 Approves the Net Revenue Budget before allowance for additional interest from any use of balances as set out in Annexe G;**
- 2.10 Agrees the contribution of £0.768m to be made from revenue balances (before additional interest from the use of balances) to support revenue expenditure;**
- 2.11 Recommends a 4.49% 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 £70.742m;**

2.12 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 | 977.46 |
| B | 7/9 | 1140.37 |
| C | 8/9 | 1303.28 |
| D | 9/9 | 1466.19 |
| E | 11/9 | 1792.01 |
| F | 13/9 | 2117.83 |
| G | 15/9 | 2443.65 |
| H | 18/9 | 2932.38 |

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

- **The Prudential Indicators and Limits for 2022/23 to 2024/25 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 2022/23 to 2024/25 and Treasury Management Limits on Activity contained in Annexe E(iv);**

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

| Line | | 2022/23 | 2021/22 |
|------|---|----------------|----------------|
| | | £'000 | £'000 |
| | Bracknell Forest's Expenditure | | |
| 1 | Central | 20,025 | 19,389 |
| 2 | Delivery | 16,495 | 14,813 |
| 3 | People | 88,815 | 81,529 |
| 4 | Corporate Wide Items (to be allocated) | 657 | 1,363 |
| 5 | Sub-Total | 125,992 | 117,094 |
| 6 | Non-Departmental Expenditure | | |
| 7 | Contingency provision | 1,900 | 2,250 |
| 8 | Covid-19 Contingency provision | 0 | 3,417 |
| 9 | Debt Financing Costs (Minimum and Voluntary Revenue Provisions) | 2,242 | 2,064 |
| 10 | Levying Bodies | 124 | 115 |
| 11 | Interest | 1,638 | 2,010 |
| 12 | Pension Interest Cost & Administration Expenses | 5,782 | 5,782 |
| 13 | Other Services | 230 | 233 |
| 14 | Business Rates Growth | (9,537) | (6,523) |
| 15 | Contribution from Capital Resources | (200) | (200) |
| 16 | Capital Charges | (15,302) | (15,302) |
| 17 | Contribution from Pension Reserve | (15,125) | (15,125) |
| 18 | Contribution to/(from) Earmarked Reserves | 1,529 | (10,225) |
| 19 | Contribution from DSG Adjustment Account | (7,500) | (4,943) |
| 18 | Covid-19 LA Support Grant | 0 | (2,654) |
| 19 | New Homes Bonus grant | (2,294) | (2,877) |
| 20 | Flood and Travel Related Grants | (15) | (14) |
| 21 | Lower Tier Services Grant | (199) | (189) |
| 22 | Local Council Tax Support Grant | 0 | (827) |
| 23 | Services Grant | (1,160) | 0 |
| 24 | Net Revenue Budget | 88,105 | 74,086 |
| 25 | Movement in General Fund Balances | (768) | (1) |
| 26 | Net Revenue Budget after use of balances | 87,337 | 74,085 |
| 27 | Less - External Support | | |
| 28 | Business Rates | (16,832) | (16,832) |
| 29 | Revenue Support Grant | (1,837) | (1,781) |
| 30 | Collection Fund Adjustment – Council Tax | (354) | (144) |
| 31 | Collection Fund Adjustment – Business Rates | 2,428 | 11,498 |
| 32 | Bracknell Forest's Council Tax Requirement | 70,742 | 66,826 |
| 33 | Collection Fund | | |
| 34 | Bracknell Forest's Requirement | 70,742 | 66,826 |
| 35 | divided by the Council Tax Base ('000) | 48.249 | 47.624 |
| 36 | Council Tax at Band D (excluding Parishes) | | |
| 37 | Bracknell Forest | £1,466.19 | £1,403.19 |