

**Bracknell Forest Council
Record of Decision**

Work Programme Reference	I107613
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1. **TITLE:** Revenue Budget 2023/24

2. **SERVICE AREA:** Resources

3. **PURPOSE OF DECISION**

To recommend to Council the annual budget

4 **IS KEY DECISION** Yes

5. **DECISION MADE BY:** Executive

6. **DECISION:**

RECOMMENDED that the Executive, in recommending to Council a budget and Council Tax level for 2023/24:

1. Agrees the provision for inflation of £9.760m (section 8.2) of the Executive Director: Resources report.
2. Approves a further council tax discount funded by Bracknell Forest Council in 2023/24 of £75 for working age households receiving council tax support as summarised in paragraph 8.3.1a) of the Executive Director: Resources report.
3. In addition to the above, notes that the Government has made available a Council Tax Support Fund to provide a £25 reduction in the Council Tax bills for working age and pensioner households receiving council tax support as set out in paragraph 6.3.9 of the Executive Director: Resources report and agrees that the Executive Member for Transformation and Finance be authorised to determine the approach to the discretionary part of the fund.
4. Confirms its support for the draft budget proposals as set out in the Executive Director: Resources report presented to the Executive's meeting in December 2022, subject to the revisions in section 8.3.1b) to 8.3.1i) and those decisions to be taken elsewhere on this agenda on the capital programme.
5. Agrees the additional budget proposals as set out in Annexe A and Annexe D and in sections 6.2 (Revenue Support Grant), 6.3 (specific grants), 6.4 (business rates), 7.3 (collection fund) , 8.2 (inflation) and 8.3 (updated pressures & savings) and notes that the Final Local Government Finance Settlement announced on 6 February increased the level of Services Grant payable to Bracknell Forest by £0.027m from the level in the Provisional Settlement, to £0.681m.
6. Agrees that the Executive Member for Children, Young People and Learning approves the detailed budget allocations for High Needs pupils and Early Years provisions, up to the estimated level of available resources.
7. Includes a general contingency totalling £2.750m (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.

8. Approves the proposed Net Revenue Budget including the contribution of £3.590m to be made from the Future Funding Reserve (including £0.081m additional interest from the use of balances) to support revenue expenditure, as set out in Annexe G of the Executive Director: Resources report.
9. Recommends a 4.99% 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 £75.053m.
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	1,026.24
B	7/9	1,197.28
C	8/9	1,368.32
D	9/9	1,539.36
E	11/9	1,881.44
F	13/9	2,223.52
G	15/9	2,565.60
H	18/9	3,078.72

11. Recommends that the Council approves the following indicators, limits, strategies and policies included in Annexe E:
 - The Prudential Indicators and Limits for 2023/24 to 2025/26 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 2023/24 to 2025/26 and Treasury Management Limits on Activity contained in Annexe E(iv).
12. Approves the virements relating to the 2022/23 budget as set out in Annexe H 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 22 February 2023.

8. ALTERNATIVE OPTIONS CONSIDERED

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

9. **DOCUMENT CONSIDERED:** Report of the Executive Director: Resources

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

Date Decision Made	Final Day of Call-in Period
7 February 2023	14 February 2023