

Extract of Executive Minutes 5 December 2019

69 DRAFT REVENUE BUDGET AND CAPITAL PROGRAMME 2020/21 AND MEDIUM TERM FINANCIAL PLAN

The Lead Executive Member for Finance and Resources presented the report which outlined the draft revenue budget; capital programmes and proposals for the Programme for Growth for 2020/21 to 2022/23.

The Lead Executive Member for Finance and Resources explained that the budget proposed a council tax increase of £5 for a band D property which was equivalent to 2.81%. Additionally, it was explained that the proposed budget assumed revenue of £10m from renewable energy business rates in 2020/21 which would be transferred to the Special Projects Reserve.

The Executive was informed that beyond 2020/21, the Council would have to wait for the outcome of the Government's Fair Funding Review, further consultation on the future of New Homes Bonus and reform of the Business Rates Retention System to confirm the need for and level of future savings

It was noted that the consultation for the budget would commence from 13 December 2019 and that the report would also be considered by the Policy Review Committee.

RESOLVED:

To approve the draft budgets, bids and savings for public consultation with effect from 13 December 2019 and submit them to the Policy Review Committee for comments.

REASON FOR DECISION:

To enable the views of the public and Policy Review Committee members to be gathered through consultation.

The meeting closed at 5.06 pm.