

Record of Decision

Elected Mayor's Revenue Budget and Capital Plan 2018/2019

Decision Taker

Elected Mayor on 26 January 2018

Decision

That it be recommended to Council:

1. That the proposals identified for service change, income generation and efficiencies in 2018/2019, as set out in the Elected Mayor's Response to Consultation and the Draft Revenue Budget Digest, be approved.
2. That the net revenue expenditure of £112.006m resulting in a Council Tax requirement of £65.477m for 2018/2019 (a 5.99% increase in Council Tax which includes a 3% increase specifically for adult social care) be approved.
3. That, in relation to 2 above, the Council's commitment (by a statement signed by the Chief Financial Officer) to allocate the additional funding of £1.851m raised by the 3% increase in Council Tax to adult social care be confirmed.
4. That the Dedicated Schools Grant be used in accordance with the Schools Financial Regulations and that the Chief Finance Officer be authorised to make amendments as required when the final figures are confirmed.
5. That the proposed Fees and Charges for 2018/2019 be approved.
6. That, in accordance with the requirement of the Local Government Act 2003, the advice given by the Chief Finance Officer with respect to the robustness of the budget estimates and the adequacy of the Council's reserves (as set out in the report) be considered and noted.
7. That it be noted that Brixham Town Council has yet to set its budget for 2018/2019 and this precept, when known, will be included as part of the Torbay Council budget for Council Tax setting purposes.
8. That the Capital Plan for 2018/2019 be approved.
9. That the Treasury Management Strategy 2018/19 (incorporating the Annual Investment Strategy 2018/19 and the Minimum Revenue Provision Policy 2018/19) be approved.
10. That the Corporate Asset Management Plan be approved.
11. That the Corporate Capital Strategy be approved.
12. That the allocation to Reserves be approved.

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Reason for the Decision

The Council has a statutory obligation to set a budget each year. The approval of the 2018/2019 revenue budget and 2018/2019 Capital Plan will assist the Council in delivering its key objectives and meet its statutory obligations.

For the Elected Mayor to respond to the recommendations of the Overview and Scrutiny Board.

Implementation

The recommendations of the Elected Mayor will be considered at the adjourned meeting of Council to be held on 8 February 2018.

Information

Further to the Elected Mayor's provisional budget proposals issued on 19 October 2017 for consultation, the submitted report outlines the basis of the Mayor's budget proposals for 2018/2019.

In addition to the Elected Mayor's budget proposals for 2018/2019, the following reports are also available:

- Chief Financial Officer's Report
- Proposed Budget Digest (including the proposals for service change, income generation and savings)
- Equality Impact Assessments
- Proposed Fees and Charges
- Treasury Management Strategy
- Capital Plan
- Corporate Asset Management Plan
- Capital Strategy
- Reserves

Due to the scale of the reductions faced by the Council, extensive consultation had been undertaken on the budget proposals. The report had been compiled taking into account of both the results of the consultation exercise and the findings and conclusions reached by the Overview and Scrutiny Board which had considered the proposals put forward by the Elected Mayor as part of the budget consultation process.

Alternative Options considered and rejected at the time of the decision

None

Is this a Key Decision?

Yes – Reference Number: I034580

Does the call-in procedure apply?

No

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Declarations of interest (including details of any relevant dispensations issued by the Standards Committee)

None

Published

26 January 2018

Signed: _____
Deputy Mayor on behalf of The
Elected Mayor of Torbay

Date: 26 January 2018