

Record of Decision
Revenue Budget 2016/17

Decision Taker

Mayor on 03 February 2016

Decision

That it be recommended to Council:

- (a) that the net revenue expenditure and council tax requirement for 2016/17 as shown in paragraph 3.3, that includes the funding raised by the 2% council tax increase specifically for adult social care, be approved;**
- (b) that in relation to (a) above Council confirms its commitment (by a statement signed by the s151 officer) to allocate the additional funding raised by the 2% council tax increase to adult social care in 2016/17 and in future years;**
- (c) that the 2016/17 allocation of the revenue budget to services as per the budget digest and the associated fees and charges (both circulated separately) be approved;**
- (d) that the Dedicated Schools Grant be used in accordance with the nationally laid down Schools Financial Regulations (para 11) and that the Chief Finance Officer be authorised to make amendments as required when the final figures are confirmed and this authorisation be included in the officer scheme of delegation;**
- (e) that in accordance with the requirement of the Local Government Act 2003, to consider and note 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 (para 12);**
- (f) that Council approve the temporary use of £2.5m from the Insurance Reserve in 2015/16 to fund the projected 2015/16 overspend, which is to be repaid from the 2016/17 budget;**
- (g) that Council note that Brixham Town Council have yet to set their budget for 2016/17 and this precept, when known, will be included as part of the Torbay Council budget for Council Tax setting purposes;**
- (h) that, subject to clarification of the acceptance process from DCLG, that Council delegate acceptance of a four year funding settlement for Revenue Support Grant to the Chief Finance Officer in consultation with the Mayor and Executive Director of Operations and Finance;**
- (i) that, the Review of Reserves 2016/2017 as set out in the submitted report attached at appendix 3, be approved; and**
- (j) that, the Treasury Management Strategy 2016/2017 (incorporating the Annual Investment Strategy 2016/2017 and the Minimum Revenue Provision Policy 2016/2017) as set out in the submitted report attached at appendix 4 be approved.**

Reason for the Decision

The Council has a statutory obligation to set a budget each year. The approval of the 2016/2017 revenue budget will assist the Council in delivering its key objectives and meet its statutory obligations.

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

Implementation

The recommendation of the Mayor will be considered at the adjourned meeting of Council to be held on 11 February 2016.

Information

Further to the Mayor's provisional revenue budget proposals issued on 6 November 2015 for consultation, the submitted report outlined the basis of the Mayor's Revenue Budget proposals for 2016/2017, provided a summary of the approach for developing the proposals and the outcome of the local government finance settlement for 2016/2017 and the provisional allocation for 2016/2017, together with its affect on the overall financial position of the Council. The report also included the Chief Finance Officer's statement on the robustness of the budget proposals.

In addition to the Revenue Budget proposals for 2016/2017, the report also encompassed the following:

- Proposals for service change, income generation and savings for 2016/2017;
- Equality Impact Assessments 2016/2017;
- Fees and Charges 2016/2017;
- Review of Reserves 2016/2017;
- Treasury Management Strategy 2016/2017 (incorporating the Annual Investment Strategy 2016/2017 and the Minimum Revenue Provision Policy 2016/2017);
- Revenue Budget Monitoring 2015/2016 – Quarter three; and
- Children's Financial Plan – Progress Report

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 the findings and conclusions reached by the Priorities and Resources Review Panel which had considered the proposals put forward by the Mayor as part of the budget consultation process.

At the Council meeting on 3 February 2016, the Mayor made a statement on the revenue budget 2016/2017 and responded to the Priorities and Resources Panel, as outlined in paragraph 6.7 of the submitted report.

Alternative Options considered and rejected at the time of the decision

Alternative options were set out in the report and not discussed at the meeting.

Is this a Key Decision?

Yes – Reference Number: I021319

Does the call-in procedure apply?

No

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

None

Published

8 February 2016

Signed: _____
Mayor of Torbay

Date: 3 February 2016