

## **Record of Decision**

### **Revenue Budget and Capital Plan 2019/2020**

#### **Decision Taker**

Elected Mayor on 24 January 2019

#### **Decision**

That it be recommended to Council:

1. that the proposals identified 2019/2020, 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 £111.367m resulting in a Council Tax requirement of £68.688m for 2019/2020 (a 2.99% increase in Council Tax) be approved;
3. 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;
4. that the proposed Fees and Charges for 2019/2020 be approved;
5. 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;
6. that it be noted that once Brixham Town Council has set its budget for 2019/2020 and the resulting precept this will be included as part of the Torbay Council budget for Council Tax setting purposes;
7. that the Capital Plan for 2019/2020 be approved;
8. that the Treasury Management Strategy 2019/20 (incorporating the Annual Investment Strategy 2019/20 and the Minimum Revenue Provision Policy 2019/20) be approved;
9. that the Corporate Capital Strategy be approved; and
10. that the allocation to Reserves be approved.

#### **Reason for the Decision**

The Council has a statutory obligation to set a budget each year. The approval of the 2019/2020 revenue budget and 2019/2020 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 7 February 2019.

## **Information**

Further to the Elected Mayor's provisional budget proposals issued on 2 November 2018 for consultation, the submitted report outlines the basis of the Elected Mayor's budget proposals for 2019/2020.

In addition to the Elected Mayor's budget proposals for 2019/2020, the following reports are also available at [www.torbay.gov.uk/council/finance/budget/budget-201920/](http://www.torbay.gov.uk/council/finance/budget/budget-201920/):

- 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
- 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.

The Capital Strategy and Reserves reports are being reviewed at the Overview and Scrutiny Board meeting on 30 January 2019 any subsequent amendments the Elected Mayor wishes to make to these documents will be published prior to the adjourned Council meeting on 7 February 2019.

## **Alternative Options considered and rejected at the time of the decision**

None

## **Is this a Key Decision?**

Yes – Reference Number: I044270

## **Does the call-in procedure apply?**

No

## Revenue Budget and Capital Plan 2019/2020

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

None

**Published**

25 January 2019

Signed: \_\_\_\_\_  
The Elected Mayor of Torbay

Date: 24 January 2019