

Record of Decisions

Revenue and Capital Budget 2024/2025

Decision Taker

Cabinet on 13 February 2024.

Decision

1. That for 2024/25 net revenue expenditure of £139.2m resulting in a Council Tax requirement of £88.4m for 2024/25 (a 4.75% increase in Council Tax, of which 2% is for Adult Social Care) be approved.
2. That the proposed Fees and Charges for 2024/25, Capital Strategy 2024/25, Capital Investment Plan 2024/25 and Treasury Management Strategy (including the Prudential Indicators 2024/25; and Annual Minimum Revenue Provision Policy Statement for 2024/25 be approved.
3. 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 noted.
4. That it be noted that the Brixham Town Council precept for 2024/25 of £473,471 will be included as part of the Torbay Council budget for Council Tax setting purposes.

Reason for the Decision

The Council has a statutory obligation to set a budget each financial year and must take account of all factors when setting the budget. The Cabinet's response to the recommendations of the Overview and Scrutiny Board were set out in the submitted report.

Implementation

The recommendations of the Cabinet will be considered at the meeting of Council being held on 22 February 2024.

Information

The Cabinet considered a report that outlined the draft revenue and capital budgets and implications of the draft proposals for service change, income generation and efficiencies.

The Cabinet were also in receipt of a Notice of Motion, which sought the allocation of £100,000 to £150,000 towards 20 MPH Neighbourhoods. Councillor Fox and Councillor Virdee, the promoter and supporter of the motion advised that following the meeting of the Transport and Parking Working Party and the Cabinet's response to the Overview and Scrutiny Board's recommendation, they had in accordance with Council Standing Order A15.9 withdrawn the motion.

The proposals had been subject to detailed public consultation and examination by the Overview and Scrutiny Board (through its Priorities and Resources Review Panel). The Cabinet thanked the Overview and Scrutiny Board for their comprehensive review of the Cabinet's proposals for the Council's Revenue Budget for 2024/2025. The report had been compiled in

light of the findings and conclusions reached by the Overview and Scrutiny Board. The Board had taken into account the views expressed by members of the public and stakeholder representatives.

The Cabinet also gave consideration to the reports on the Revenue Reserves Policy and Capital Strategy. At the meeting, Councillor Tyerman proposed and Councillor David Thomas seconded a motion which was agreed by the Cabinet, as set out above.

Alternative Options considered and rejected at the time of the decision

None

Is this a Key Decision?

Yes

Does the call-in procedure apply?

No

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

None

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16 February 2024

Signed: _____ Date: _____
Leader of Torbay Council on behalf of the Cabinet