

Revenue Budget 2017/2018

The Council has agreed the proposals for service change, income generation and efficiencies for 2017/2018 as recommended by the Mayor. The proposals put forward for 2018/2019 have not yet been agreed and will be considered as part of the development of the Revenue Budget for that year.

The Council agreed that its net revenue expenditure for 2017/2018 would be £110.219 million resulting in a Council Tax requirement of £60.652 million. This represents a 4.99% increase (including a 3% increase in Council Tax specifically for adult social care). This increase in Council Tax was 1% higher than that recommended by the Mayor.

The Chief Financial Officer has been requested to confirm, to the Government, the Council's commitment to allocate the additional funding of £1.732 million raised by the 3% increase in Council Tax to adult social care.

The Dedicated Schools Grant will be used in accordance with the Schools Financial Regulations and the Chief Financial Officer has been authorised to make amendments as required when the final figures are confirmed by the Government.

In setting the Revenue Budget, the Council considered and noted the advice given by the Chief Financial Officer with respect to the robustness of the budget estimates and the adequacy of the Council's reserves. This advice was set out in the report which was submitted to the Council which is available on the Council's website (<http://www.torbay.gov.uk/DemocraticServices/documents/s36475/Revenue%20Budget%202017%202018.pdf>).

The following pages set of the detail of how the overall net revenue expenditure will be divided between the Council's departments.

(The reports which were considered by the Council in setting its Revenue Budget and the minutes from the meeting are available online at <http://www.torbay.gov.uk/DemocraticServices/ieListDocuments.aspx?CId=163&MId=6618&Ver=4.>)