

Cabinet Meeting Resolution

**Executive
Forward Plan
Reference**

E2332

**Financial Plan 2012/13 - 2014/15, Budget & Council Tax
2012/13**

Date of Meeting	8-Feb-12
The Issue	<p><i>To agree and set the Council's medium term financial planning approach and recommend the 2012/13 Council Tax and Budget to the Council.</i></p> <p><i>The Cabinet acknowledged during its debate the following textual amendments to the wording of the budget proposal document:</i></p> <ul style="list-style-type: none"> <i>• p.26, Victoria Bridge (2nd paragraph) – final sentence to be replaced for clarification with “The aim of this will be to reduce the net cost to the Council by maximising external funding, including developer S106 contributions”;</i> <i>• p.32 - “Norton Radstock Regeneration” should read “Radstock Regeneration”;</i> <i>• p.45 - “Other Miscellaneous Budgets “to be replaced for clarification with “Corporate Budgets including Capital, Audit and Bank Charges”</i>
The decision	<p>(1) To RECOMMEND that the Council approve:</p> <p>(a) The General Fund net revenue budget for 2012/13 of £120.106m with no increase in Council Tax;</p> <p>(b) That no Special Expenses be charged other than Town and Parish Council precepts for 2012/13;</p> <p>(c) The adequacy of reserves, with a risk-assessed level of £10.5m;</p> <p>(d) The individual service cash limits for 2012/13 as detailed in the report;</p> <p>(e) That the specific arrangements for the governance and release of reserves, including invest to save proposals, be delegated to the Council's Section 151 Officer in consultation with the Cabinet Member for Community Resources and the Chief Executive;</p> <p>(2) To RECOMMEND that the Council include the precepts set and approved by other bodies including the Local Precepts of Town Councils, Parish Councils and the Charter Trustees of the City of Bath, and those of the Fire and Police Authorities in its Council Tax setting;</p> <p>(3) To RECOMMEND that the Council acknowledges the Section 151 officer's report on the robustness of the proposed budget and the adequacy of the Council's reserves and approves the conditions upon which the recommendations are made as set out in the report;</p> <p>(4) To RECOMMEND that in relation to the capital budget the Council:</p> <p>(a) approves a capital programme of £37.471m for 2012/13 and notes items for provisional approval in 2012/13 and the programme for 2013/14 to 2016/17 as shown in the report, including the planned sources of funding;</p>

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	<p>(b) approves the Minimum Revenue Provision Policy;</p> <p>(c) approves the Capital Prudential Indicators;</p> <p>(5) To RECOMMEND to Council that the Council notes the Policy Development & Scrutiny review of Medium Term Service and Resource Plans and 2012/13 Service Action Plans and instructs the relevant officers to finalise and publish their Medium Term Service and Resource Plans and Service Action Plans by end of March 2012, in consultation with the relevant Cabinet Member and in light of feedback from the PD&S reviews, and in line with the approved cash limits; and</p> <p>(6) To AUTHORISE the Divisional Director – Finance, in consultation with the Cabinet Member for Community Resources, to make any necessary presentational improvements to the draft budget proposal for submission to Council.</p>
Rationale for decision	<p>The Council's Section 151 Officer is the Divisional Director - Finance. This report reflects information already presented to Policy Development and Scrutiny by the Director. As Section 151 Officer his duties include ensuring a prudent and balanced budget is set on time which properly takes into account the financial constraints and risks facing the Council</p>
Other options considered	<p>Other options for consideration were contained in the supporting paper and appendices</p>
The Decision is subject to Call-In within 5 working days of publication of the decision	