

FAREHAM

BOROUGH COUNCIL

Report to the Executive for Decision 04 February 2019

Portfolio:	Policy and Resources
Subject:	Finance Strategy, Capital Programme, Revenue Budget and Council Tax 2019/20
Report of:	Director of Finance and Resources
Corporate Priorities:	A dynamic, prudent and progressive Council

Purpose:

This report seeks final confirmation of the recommendations to be made to Council, on 22 February 2019, in respect of the revenue budget, capital programme and council tax for 2019/20.

Executive summary:

On 7 January 2019, the Executive reviewed the Council's overall finance strategy and considered proposals relating to the capital programme, revenue budgets and the council tax for 2019/20. This report updates the Council's budgets to reflect the decisions taken on 7 January 2019.

The capital programme for the years 2018/19 to 2022/23 will be £39,229,000.

The revenue budget for 2019/20 will be £8,666,400. With retained business rates estimated to be £1,897,692 and a deficit to be paid to the collection fund of £106,236, the total amount due from the council tax payers will be £6,874,944.

Taking these changes into consideration, the council tax for 2019/20 will be £160.22 per Band D property. This represents an increase from the council tax set for 2018/19 but would be within the referendum limit set by the Government.