

FAREHAM

BOROUGH COUNCIL

2019/20
Decision No.
2165

Record of Decision by Executive

Monday, 3 February 2020

Portfolio	Policy & Resources
Subject:	Finance Strategy, Capital Programme, Revenue Budget and Council Tax 2020/21
Report of:	Deputy Chief Executive Officer
Corporate Priority:	Dynamic, prudent and progressive Council

Purpose:

This report seeks final confirmation of the recommendations to be made to Council on 21 February 2020, in respect of the revenue budget, capital programme and council tax for 2020/21.

On 06 January 2020, the Executive reviewed the Council's overall finance strategy and considered proposals relating to the capital programme, revenue budgets and the council tax for 2020/21. This report updates the Council's budgets to reflect the decisions taken on 06 January 2020.

The capital programming for the years 2019/20 to 2023/24 will be £64,246,000.

The revenue budget for 2020/21 will be £9,606,500. With retained business rates and grants estimated to be £2,456,665 and a deficit to be paid to the collection fund of £47,033, the total amount due from the council tax payers will be £7,196,868.

Taking these changes into consideration, the council tax for 2020/21 will be £165.22 per Band D property. This represents an increase from the council tax set for 2019/20 but would be within the referendum limit set by the Government.

Options Considered:

A tabled item was presented in respect of this item to provide a revised page 38 of the agenda pack. The tabled item confirms the amount of the net rates payable from National Non-Domestic Rates for 2020/21 (after Transitional arrangements and reliefs) to be £43,435,037. A correction to the tabled item was noted to show that column 2 of the base budgets table relates to 2020/21.

As recommendation.

Decision:

RESOLVED that the Executive approves and recommends to the meeting of the Council to be held on 21 February 2020:

- (a) the capital programme and financing of £64,246,000;
- (b) an overall revised revenue budget for 2019/20 of £9,319,200;
- (c) a revenue budget for 2020/21 of £9,606,500;
- (d) the remainder of the surplus in the spending reserve remains in the reserve to cover the anticipated future funding shortfalls as set out in paragraphs 17-20;
- (e) a council tax for Fareham Borough Council for 2020/21 of £165.22 per band D property, which represents a £5.00 increase when compared to the current year and is within referendum limits; and
- (f) an unchanged Council Tax Support scheme for 2020/21

Reason:

To allow the Council to approve the Council Tax for 2020/21.

Confirmed as a true record:

Councillor SDT Woodward (Executive Leader)

Monday, 3 February 2020