

COUNCIL MEETING – 24TH FEBRUARY 2011

Extract from the Minutes of the Cabinet Meeting on 14 February 2011

MINUTE 135 BUSINESS PLANNING PROCESS 2011/14 BUDGET REPORT

During consideration of this item Councillor Dorothy Flude declared a personal interest by virtue of being a member of the Schools Forum.

Consideration was given to the Council budget for 2011/12 which had been produced following engagement on the pre budget report issued in January. The budget set out in detail the spending plans and income targets for the financial year starting 1 April 2011, as well as financial estimates for the next two financial years.

At the time the report had been prepared the final formula grant allocations remained to be confirmed; it was reported that there had been no change to the allocations.

The budget was due to be considered by the Council at its meeting on 24 February 2011, and the Cabinet made its recommendations as follows:-

RESOLVED

1. That the results of the Budget Engagement exercises undertaken by the Council, detailed in Appendix A, be noted.
2. That the comments of the Borough Treasurer and Head of Assets (Chief Finance Officer), regarding the robustness of estimates and level of reserves held by the Council based on the budget detailed in Appendix B (Comment from Borough Treasurer) be noted.
3. That Council be recommended to approve the 2011/2012 Budget Report, detailed in Appendix B.
4. That Council be recommended to approve the three-year Capital Programme for 2011/2012 to 2013/2014, detailed in Appendix B, paragraphs 52 to 63 and Annex 6.
5. That Council be recommended to approve a Band D Council Tax of £1,216.34, this being no change from 2010/2011.
6. That Council be recommended to approve the Reserves Strategy, detailed in Appendix B, Annex 8.
7. That the 2011/2012 non ring fenced Specific Grants (excluding Dedicated Schools Grant) be agreed, detailed in Appendix B, paragraphs 18 to 22, and that Portfolio Holders be authorised to agree any necessary

amendment to particular grants within their area of responsibility in the light of further information received from Government Departments or other funding bodies.

8. That the 2011/2012 Dedicated Schools Grant of £229.6m and the associated policy proposals, detailed in Appendix B paragraphs 23 to 33 and Annex 6, be agreed.