

# Meeting of Council, 11 February 2021

## Agenda Item 7, Notice of Amendment (Council Procedure Rule 2.13.4)

Proposer Cllr Essex, Seconder Cllr Ritter

Amendments to the Recommendations (Minute Ref. 65) on the Budget and Capital Programme (Item 7 on the agenda) as set out in **red**

That Executive recommend to Council:

1. The latest Medium-Term Financial Plan forecast at Annex 1
2. A Revenue budget requirement of £17.395 million for 2021/22, as set out in this report and at Annex 2, which reflects:
  - a. Service budget growth of £0.695 million (net); plus
  - b. Central budget savings of (£1.554) million (net); **plus**
  - c. **Budget growth of £0.250 million to establish a permanent revenue budget for initiatives to deliver the Environmental Strategy; funded through drawing on the Revenue Reserve that already exists for the purpose in 2021/22 and thereafter to be funded as part of the Base Budget in 2022/23 onwards.**
3. An increase in Reigate & Banstead's Band D Council Tax of £5.00 (2.15%) and a final taxbase of 60,720 Band D equivalents;
4. The forecast for Revenue Reserves (Annex 3) and the recommended use of £0.477 million from Reserves in 2021/22 comprising:
  - a. Drawing £0.104 million from the Government Funding Risks Reserve to fund reduced housing benefit subsidy; and
  - b. Drawing £0.138 million from the Commercial Risks Reserve to fund reduced income from rents and trading activities; and
  - c. Drawing £0.235 million from the General Fund Balance to support the 2020/21 Revenue Budget; **and**
  - d. **Drawing £0.250 million from the Environmental Strategy Reserve to establish a permanent revenue budget in 2021/22 for initiatives to deliver the Environmental Strategy.**
5. A Capital Programme of £81.555 million for 2021/22 to 2025/26 as set out in this report and at Annexes 4.1 and 4.2, including Capital Programme Growth Proposals of £1.326 million, **which include £0.250 million growth for investment in capital assets that support delivery of the Environmental Strategy Delivery and which will be accompanied by a plan for how these funds are to be spent and a plan for how future capital investment proposals in this area will be developed ready for budget setting in 2022/23; both plans to be published ready for the start of the 2021/22 financial year.**
6. The Chief Finance Officer's report on the robustness of the Budget estimates and adequacy of Reserves.