

Extract from Minutes of the Meeting of Cabinet continued**General Fund****68. General Fund Revenue Budget and Capital Programme 2020-21 to 2023-24**

Consideration was given to the Report of the Head of Finance (Item 7.1 – 7.71).

The Leader of the Council reported that a sum of £346,000 had been set aside for works to footbridges in the District and the Rugeley Boardwalk, to recognise concerns raised by a number of Councillors. The schemes would need to be costed by Officers and a report brought forward to Cabinet at a later date for consideration.

RESOLVED:

That the following be recommended to Council, at its meeting to be held on 10 February 2021, as part of the formal budget setting process:

- (A) The level of net spending for the General Fund Revenue Budget for 2021-22 be set at £14.664 million; with indicative net spending for 2022-23 and 2023-24 of £14.364 million and £14.529 million, respectively.
- (B) The detailed portfolio budgets as set out in Appendix 2 of the report.
- (C) The forecast outturn net budget of £15.408 million be approved.
- (D) The use of Government Grants in 2021-22 of £2.261 million.
- (E) To note that although indicative figures existed for the use of Government Grants for 2022-23 and 2023-24, they could not be accurately determined at this stage with each element of Government funding being subject to review.
- (F) The working balances be set at £0.812 million, £1.147 million and £1.176 million for 2021-22 to 2023-24, respectively.
- (G) A Council Tax of £225.64 be recommended for 2021-22, with indicative increases of 1.95% to the level of Council Tax for 2022-23 and 2023-24.
- (H) The Council's Tax base be set at 29,136.82.
- (I) The revised Capital Programme as set out in Appendices 3 and 4 of the report.

Reasons for Decisions

The Council was required to set a balanced budget for 2021-22 set in the context of a sustainable medium-term financial plan.

				<u>Appendix 3</u>
<u>Capital Programme 2020-21 to 2023-24</u>				
	Total Programme Revised	General Fund	Section 106	
	£000	£000	£000	
HOUSING GF				
Disabled Facilities Grants	4,680	4,680	-	
Private Sector Decent Homes	27	27	-	
Homelessness & Rough Sleeping Pathway Project	230	230	-	
Total Housing General Fund	4,937	4,937	-	
ENVIRONMENT				
Home Security Grants	37	37	-	
Wheelie Bin Replacement	416	416	-	
Replacement Vehicles - cleansing	15	15	-	
Replacement Vehicles - countryside	68	68	-	
Car Park Improvements	292	292	-	
Replacement Vehicles - Grounds	77	77	-	
Total Environment	905	905	-	
CRIME AND PARTNERSHIPS				
CCTV	67	67	-	
Total Crime & Partnerships	67	67	-	
CULTURE AND SPORT				
Additional Cemetery Provision	1,410	1,410	-	
Stile Cop Cemetery Modular build	60	60	-	
Hednesford Park Improvements (part s106)	174	155	19	
Stadium Development (Phase 2)	401	276	125	
Relocation Arthur Street Play Area (s106)	3	-	3	
Multi Use Games Area, Laburnum Avenue (s106)	121	-	121	
Heath Hayes Park/Pitch Refurbishment	115	-	115	
Replacement Vehicles - Cemeteries	51	51	-	
Play Area and Open Space Rugeley	48	5	43	
Play Area and Open Space Penny Cress Green	186	-	186	
Rugeley ATP	844	422	422	
Cannock East (CIL)	210	-	210	
Commonwealth Games Mountain Bike	50	50	-	
Commonwealth Games Legacy	50	50	-	
Rugeley Swimming Pool	300	300	-	
Rugeley LC Boiler	190	190	-	
Total Culture and Sport	4,213	2,969	1,244	
ECONOMIC REGENERATION AND PLANNING				
Economic Development & Physical Assets	176	176	-	
District Investment	5,645	5,645	-	
Lets Grow Grants	38	38	-	
Hawks Green Rationalisation	204	204	-	
Total Economic Regeneration and Planning	6,063	6,063	-	
CORPORATE IMPROVEMENT				
Financial Management System	350	350	-	
Total Corporate Improvement	350	350	-	
TOWN CENTRE REGENERATION				
Prince of Wales Theatre	53	53	-	
Rugeley Pedestrian Cycle Linkage (S106)	219	-	219	
Total Town Centre Regeneration	272	53	219	
TOTAL CAPITAL PROGRAMME	16,807	15,344	1,463	

72. Treasury Management Strategy, Minimum Revenue Provision Policy, Annual Investment Strategy and Capital Strategy 2021-22

Consideration was given to the Report of the Head of Finance (Item 11.1 – 11.38).

RESOLVED:

That:

- (A) Council, at its meeting to be held on 10 February 2021, be recommended to approve:
- (i) The Prudential and Treasury Indicators.
 - (ii) The Minimum Revenue Provision Policy Statement.
 - (iii) The Treasury Management Policy.
 - (iv) The Annual Investment Strategy for 2021/22.
- (B) It be noted that indicators may change in accordance with the final recommendations from Cabinet to Council in relation to both the General Fund and Housing Revenue Account Revenue Budgets and Capital Programmes.

Reasons for Decisions

The Council was required to approve its treasury management, investment and capital strategies to ensure that cashflow was adequately planned and that surplus monies were invested appropriately.