



Cabinet Report to Council: General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25

Corporate Priority:	All
Relevant Ward Member(s):	N/A
Date of consultation with Ward Member(s):	N/A
Exempt Information:	No

1 Summary

- 1.1 To consider the recommendations of Cabinet referred to Council in relation to the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25.

2 Recommendation(s)

That Council:

- 2.1 Approve the proposals for General Expenses and Special Expenses Melton Mowbray as set out in Appendix B (i) and (ii) and summarised in section 4.4 of the report to Cabinet for inclusion in the 2021/22 budget resulting in the estimates set out in Revised Appendix A;
- 2.2 Delegate authority to the Director for Corporate Services to release the funding for the growth items for town centre improvements, place survey and discretionary council tax support subject to the conditions set out in para 4.4.4 of the revised report to Cabinet;
- 2.3 Approve the revenue budget for 2021/22 for General and Special Expenses as set out in Revised Appendix A resulting in an overall council tax increase of £5, the individual council tax levels being as set out in para 4.4.6 of the revised report to Cabinet;
- 2.4 Approve that any increase or shortfall against the target working balance on General Expenses at 31 March 2021 is transferred to/from the Corporate Priorities Reserve and for Special Expenses Melton Mowbray any surplus/deficit be transferred to/from the Special

- | | |
|-----|---|
| | Expenses Reserve thereby bringing the actual balance back to the target; |
| 2.5 | Note the changes made to the risk categorisation of budgets as set out in para 4.5.2 and Appendix D of the report to Cabinet. |

3 Reason for Recommendations

- 3.1 The report comprises of matters of business formally undertaken by the Cabinet since the last ordinary meeting of the Council that require Council approval.

4 Background

- 4.1 Cabinet considered the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 at their meeting on 9 February 2021 and made a recommendation to Council for approval.

- 4.2 In approving the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 cabinet approved delegated authority to the Director for Corporate Services to make any amendments necessary to the estimates prior to their submission to Council for approval as a result of changes arising from the final NNDR 1 form used to calculate retained business rates. This delegation has been exercised and as a result changes have been made to Appendix A and E that were submitted to Cabinet with the report. The covering report has also been updated to reflect these changes and a revised copy included with the agenda pack. The changes have not impacted on the net budget for 2021/22 but have impacted on the reserve levels.

The key changes are:

- A reduced level of retained business rates for 2021.22 offset by an increased draw on the business rates equalisation reserve. This has arisen as a result of the impact of covid on rates payable and provisions for bad debts and appeals.
- An additional transfer to reserves for 2020/21 which is then offset by an equal reduction in 2021/22 as a result of the governments changes to business rate reliefs relating to covid which is necessary due to prescribed accounting treatment.

Appendix C which contains information on parish precepts has also been updated to correct an error identified in the stated precept for Burton and Dalby Parish council.

5 Main Considerations

- 5.1 As detailed in the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 Report (Appendix 1).

6 Options Considered

- 6.1 As outlined in the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 Report (Appendix 1).

7 Consultation

- 7.1 As outlined in the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 Report (Appendix 1).

8 Next Steps – Implementation and Communication

- 8.1 As outlined in the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 Report (Appendix 1).

9 Financial Implications

9.1 As outlined in the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 Report (Appendix 1).

Financial Implications reviewed by: See Appendix 1

10 Legal and Governance Implications

10.1 As outlined in the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 Report (Appendix 1).

Legal Implications reviewed by: See Appendix 1

11 Equality and Safeguarding Implications

11.1 As outlined in the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 Report Report (Appendix 1).

12 Community Safety Implications

12.1 As outlined in the Revenue Budget Proposals 2021-22 – Housing Revenue Account (HRA) Report (Appendix 1).

13 Environmental and Climate Change Implications

13.1 As outlined in the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 Report (Appendix 1).

14 Risk & Mitigation

14.1 As outlined in the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 Report (Appendix 1).

15 Background Papers

15.1 As outlined in the General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 Report (Appendix 1).

16 Appendices

16.1 Appendix 1 – Revised Cabinet Report: General Fund Revenue Budget 2021/22 and Medium Term Financial Strategy 2021/22 to 2024/25 Report.

Report Author:	Natasha Taylor , Democratic Services Manager
Report Author Contact Details:	01664 502441 ntaylor@melton.gov.uk
Chief Officer Responsible:	Dawn Garton , Director for Corporate Services
Chief Officer Contact Details:	01664 502444 DGarton@melton.gov.uk