

Proposed changes to the budget being put forward.

Reduce council tax by 1% which on the present figures presented would be:

£5 Increase	£187,000
1%	£87,000
Total to be found	<u>£274,000</u>

Savings

NEW REVENUE BIDS - BDC

Addition of one Business Improvement Advisor - shared with RBC £20,000

Environmental Services: We are currently looking to procure the services of a consultant who could offer us the detailed advice needed to gradually change our fleet to Low Carbon emission vehicles. £12,000

Additional Savings

Mott McDonald £50,000

From: General Fund Balances £192,000

Total £274,000

Therefore, our proposal is for a 1% reduction in the council tax for 22/23.

Financial Implications: Officer Notes on the above alternative budget proposal:

1. There is a recurring element associated in the above proposals.
2. The above decision to reduce Council Tax would have a knock impact on 23/24 and 24/25 (due to the limitations on CT increases in any one year and the fact that the current MTFP assumes maximum allowable increases of £5).
3. Of the above items recorded as 'savings', £20k would be recurring savings in 23/24 and 24/25, the rest would be one off savings in 22/23.

Therefore (and assuming that the other savings above are deliverable / achievable) the following table compares the forecast General Fund Balance - as proposed in the 22/23 Budget / MTFP Report compared to this alternative budget:

General Fund Closing Balance	22/23	23/24	24/25
	£000's	£000's	£000's
Updated (per Budget Report Para 4.12)	3,846	2,259	1,046
This Alternative budget			
Starting position budget per Para 4.12	3,846	2,259	1,046
Less reduced CT income from above	(274)	(548)	(822)
Add recurring savings	20	40	60
Add non-recurring savings	62	0	0
Alternative budget General Fund	3,654	1,751	284

In terms of the recommendations set out in the Council's 22/23 Budget and MTFP Report proper the above would impact on recommendations 1,3,5 and 6. It would also significantly change 'Appendix 6 – Chief Financial Officer (CFO) Opinion on the Estimate Process and Reserve Levels'.