

CAMBRIDGE CITY COUNCIL
Record of Executive Decision

GENERAL FUND REVISED REVENUE & CAPITAL BUDGETS 2003/04,
BUDGETS 2004/05 AND FORECAST 2005/06

Decision of: The Executive

Reference: 04/EXEC/01

Date of decision: 29 January 2004 (recorded on 30 January 2004)

Decision Type: Not Key

Matter for Decision: An overall set of budget proposals for Council to consider on 12 February.

Why the decision had to be made (and any alternative options) : To consider a budget for 2004/05, the Executive is required to recommend its proposals to Council.

The Executive's decision(s):

To recommend the following to Council in relation to the budget:

Budget 2003/04:

- a) Approve, with any amendments, the overall revised budget for 2003/04, as shown in Appendix B a, for General Fund Services.
- b) Approve the carry forward of £64,930 (replacing the £56,190 reported to the November Committee) from the 2003/04 budget into the 2004/05 budget (included in the Cash Limit adjustments) [paragraph 4.6 refers].

Budget 2004/05:

- c) Confirm the decisions contained within the revised Strategy Appendix A:
 - (i) Agree funding from reserves for the capital bids included in section 4.3
 - (ii) Agree the reversal of the reduction in the level of revenue contribution to capital funding section 4.9 refers
 - (iii) Approve the non cash limit items highlighted in section 5.3.
 - (iv) Approve an increase in Council Tax of 4% as set out in 9.5.
 - (v) Approve the position against Cash Limit for the Committees, section 10.2 refers.
- d) Approve the Priority Policy Fund (PPF) bids set out in Appendix Q.
- e) Approve the overall base budget for 2004/05 and the relevant Prudential Indicators highlighted at Appendix O, Annex.
- f) Recommend to Council the Council Tax base, as per the revised Appendix E (updated for changes relating to decisions on discount levels, increasing from £36,044 to £36,294) , and the level of

Council Tax for 2004/05, based on a 98% collection rate [Table 5 refers].

- i. Recommend to Council to approve:
 - ii. the Prudential Indicators
 - iii. the Annual Investment Strategy
 - iv. the changes to the Council's approved lending list set out in paragraphs 3, 8 and annex respectively of the Treasury Management Strategy Statement at Appendix P.
- g) Delegate to the Director of Finance authority to finalise changes relating to the reallocation of support service and central costs in accordance with the CIPFA Best Value Accounting Code of Practice [paragraph 6.14 refers].

Capital Plan

- a) Approve the new capital bids in the January cycle, K , for inclusion in the Capital Plan, where no additional funding is required.
- b) Agree whether the bids outlined in Appendix K should be approved for inclusion in the Capital Plan, or on the Hold List, including the additional use of reserves required as indicated in the Appendix.
- c) Consider any additional allocation of resources to fund further capital expenditure.
- d) Agree the re-phased Capital Plan as presented to committees and reproduced as Appendix Ha, as amended by the above decisions and, in addition, as requested at Strategy Scrutiny Committee on 26th January 2004: i. to agree in principle rephasing Safer City Grants money from 2003/04 into 2004/05 to fund bids against the fund that have still to be considered ii. to approve the project appraisal at Appendix L [paragraph 10.18 refers].
- e) Note the impact of revenue, capital and other approvals and approve the level of reserves to be used to: i. support the 2003/04 budget ii. support 2004/05 and future years.

[Section 11 refers].

Reasons for the decision: The decisions are required as part of the Council's budget process for 2004/05.

Report: Agenda Item 8 of Strategy Scrutiny Committee, 26 January 2004. A summary position by the Director of Finance which updated the Executive following the meeting of Strategy Scrutiny Committee on 28 January.

Conflicts of interest: No conflicts of interest were declared by any member of the Executive.

Comments: -