

TEIGNBRIDGE DISTRICT COUNCIL

OVERVIEW & SCRUTINY 1 & 2

12 JANUARY 2021

Report Title	INITIAL FINANCIAL PLAN PROPOSALS 2021/22 TO 2023/24
Purpose of Report	To consider the initial financial plan proposals 2021/22 to 2023/24 to be published for comments over the next six weeks
Recommendation(s)	The Committee is recommended to resolve: That the Overview and Scrutiny Committee recommends that Council resolves to approve the council tax base of 48,410 for 2021/22 as set out in appendix 2 attached

Financial Implications	<p>The financial implications are contained throughout the Executive report attached. The main purpose being to formulate the initial budget proposals for both revenue and capital budgets and medium term financial plan covering the years 2020/21 to 2023/24.</p> <p>Martin Flitcroft – Chief Finance Officer Tel: 01626 215246 Email: martin.flitcroft@teignbridge.gov.uk</p>
Legal Implications	<p>The Executive is required under the budget and policy framework procedure rules in the constitution (section 7 (a) and 7 (b)) to agree and recommend a budget to Council each year. See section 9 of the attached report.</p> <p>Karen Trickey – Solicitor to the Council Tel: 01626 215119 Email: Karen.trickey@teignbridge.gov.uk</p>
Risk Assessment	<p>The risks involved in not setting a balanced budget are highlighted throughout the attached report. The major risks are in 3.9, 4.13, 4.15 and 4.26 with reference to uncertainties as income projections as a result of Covid 19, future funding – particularly business rates retention and New Homes Bonus and an alternative funding stream to replace New Homes Bonus if and when this is scrapped. A programme of identifying savings or increased income is required to meet the budget gap in 2022/23 and future years thereafter if additional funding is not provided from Government.</p> <p>Martin Flitcroft – Chief Finance Officer Tel: 01626 215246 Email: martin.flitcroft@teignbridge.gov.uk</p>
Environmental/ Climate Change Implications	<p>The revenue budget supports the funding of a Climate Change Officer and associated budget and capital projects are highlighted which contribute towards our climate change objectives in the capital programme appendix 6.</p> <p>David Eaton – Environmental Protection Manager Tel: 01626 215064 Email: david.eaton@teignbridge.gov.uk</p>
Report Author	<p>Martin Flitcroft – Chief Finance Officer Tel: 01626 215246 Email: martin.flitcroft@teignbridge.gov.uk</p>
Executive Member	<p>Councillor Richard Keeling – Executive Member for Corporate Resources</p>
Appendices	<p>Executive report 5 January 2021 and associated appendices</p>
Part I or II	<p>Part I</p>

Background Papers	Budget and settlement files The Constitution
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1. PURPOSE

- 1.1** To consider the draft budget proposals as appended, to be considered by the Executive on 5 January 2021.
- 1.2** To consider the Executive's recommendations to Council in relation to the draft budget proposals, which will be reported at the Overview and Scrutiny Committee on 12 January 2021.
- 1.3** The report and appendices to be considered by the Executive on 5 January 2021 are appended for ease of reference. Members are asked to refer to these papers for all background information.