

Extract from minutes of -

MEETING OF STRATEGIC POLICY AND RESOURCES COMMITTEE

21st JANUARY, 2011

“Financial Estimates and District Rate 2011/12

The Committee was reminded that, at its meeting on 7th January, it had agreed the cash limits for each of the Committees as follows:

Committee	£
Strategic Policy and Resources	31,567,500
Health and Environmental Services	40,627,499
Parks and Leisure	22,940,266
Development	19,783,734

The Director of Finance and Resources reported that, since that meeting, each of the Committees had considered and agreed its Revenue Estimates in line with the aforementioned cash limits. Based on the Estimated Penny Product of £4,893,170, which had been provided by Land and Property Services, that meant that the District Rate increase would be 2.5% for 2011/12 and would result in a Domestic Rate of 0.3002 pence and a Non-Domestic Rate of 26.2248 pence. The summary of the key elements of the Council’s finances for the next financial year, as agreed by the Committee, would be as follows:

	<u>2011/12 Increase/ Decrease</u>	<u>% Rate Increase</u>

Department Estimates	1,478,413	1.14
Current Capital Programme	528,895	0.40
Additional Capital Schemes	3,200,000	2.48
City Investment Strategy	0	0.00
Waste Plan	1,300,000	0.99
City Priorities	1,000,000	0.77
General Exchequer Grant	(214,000)	0.16
Movement in Reserves	-4,500,000	-3.46
District Rate Increase		2.50
Average Impact on Rate Payer		£8.39

Accordingly, it was

Resolved – That the Council be recommended to approve the expenditure contained within the Departmental Estimates and, further to this, that the following District Rate be fixed to meet the estimated expenditure of the several Committees of the Council for the financial year commencing 1st April, 2011:

Non-Domestic Rate - 26.2248 pence

Domestic Rate - 0.3002 pence

The Committee approved also the key messages associated with the rates increase, subject to a number of amendments which had been suggested by the Members.”