

Budget 2017/18

Councillor Julia Potts- Leader,

Waverley Borough Council Budget Speech –21/2/2017

Thank you Mr Mayor, Members, Officers and members of the public. I propose the Annual Budget for Waverley Borough Council. I have a Secunder.

This annual meeting is about the finances of the Council and the budgets without which we would be unable to operate.

There have been many achievements this year that have involved Portfolio Holders, ward councillors and officer teams from across the council working together. The refurbishment of the Memorial Hall in Farnham, the new community meals service, the newly created Investment Board, the Station Road and Ockford Ridge housing developments – are all examples where teams have come together to deliver for our residents in our borough.

The Local Plan and the Dunsfold planning application are both extremely complex, technical documents. Whilst acknowledging the sensitivities in some parts of the borough, I am sure you would agree that they are incredibly important, in that they are key milestones in how we plan and shape the future of Waverley.

Last May the Council agreed terms to progress the longstanding corporate priority to deliver the Brightwells regeneration scheme that will revitalise Farnham town centre, create jobs, provide much-needed affordable homes and numerous community benefits. I know we all look forward seeing the regeneration finally take shape as it will also deliver much needed and vital income generation for our borough.

In December we set up the Investment Advisory Board and we hope that very soon we will be completing on our first acquisition which will support local businesses and bring much needed revenue to the Council.

This Conservative administration and the Leadership Team want to ensure this Council is able to deliver exemplary customer service for its residents and excels at levels of work with pride, passion, and pace across all services. We have undertaken a Strategic Review of the council and its operations to help enable

us to shape its future, in what has become a challenging and frequently changing arena. As you will see further on in the agenda this Conservative administration recognises the need to develop the council as both a local authority but also find a balance in running aspects of services as a business. This administration is now working with neighbouring Surrey districts and boroughs, as well as SCC, Rushmoor and East Hampshire. We will continue to strive to find innovative ways to ensure this council remains sustainable.

You have before you a detailed set of budget reports which the Finance Portfolio Holder will detail further, but before that I would like to put this years' budget into some context.

The Council is, facing an extremely challenging and unprecedented budget shortfall this year as a result of a dramatic reduction in our government grant and not helped by the late announcement days before Christmas- of substantial cuts in our New Homes Bonus. I wish to make clear that going forward this council is committed to working more collaboratively with Towns and Parishes and the Chamber of Commerce on any such matters.

The council has to produce a balanced budget and submit that now- not in 3 or 6 months time and that fact is in statute. Despite these financial challenges, this Conservative administration is not prepared to propose a council tax increase which would trigger a referendum.

Therefore, in order to protect both our core frontline services and maintain our significant support to our partner community organisations, difficult decisions have had to be made - a car park charge increase in a limited number of central shoppers' car parks is necessary alongside a combination of other savings and efficiency measures within the Council.

We are also proposing a £5 increase in band D council tax which is a rise of 10 pence per week. This gives good value to our residents with Waverley's proposed charge at £171.91 a year or £3.31 per week.

Now -I would like to speak briefly on the Housing budget.

The significant raft of Government changes meant that we had to undertake a thorough review of all aspects of the housing budget during 2016. The forced 1% reduction in rents opened up a £3m annual shortfall in the business plan budget.

Members and officers did an excellent job during the year and in December the Council approved a range of measures to bring the HRA budget into balance in the medium term.

The budget report before you this evening sets out a revised HRA business plan and capital programme, however I want to emphasise that despite these financial pressure this Conservative administration will do all it can to ensure that we continue to deliver value for money and improved homes for our tenants and provide new affordable homes in the Borough for local people.

My thanks to the Joint O&S committee for their robust scrutiny of the budgets. The reports before you tonight include responses to the detailed points raised and certain budget proposals were revised, as you will see in the detail proposal, as a result of the O&S feedback.

Mr Mayor – I would like to thank all our Heads of Service, especially Mr Clark, and the finance team, for their hard work and commitment in delivering both the General Fund & HRA Budget Proposals.

Again, in summary, I would emphasise that these budget proposals seek to deliver;

- A balanced and robust financial strategy
- Investment in our key services
- Protection of our core frontline services and support to community organisations
- Investment in income generating projects

This Conservative administration firmly believes that these **Budget proposals** represent outstanding Value for our Council Tax Payers in monetary terms and the all important service delivery.

This budget is all the more remarkable when seen in the context of the Government spending cuts and our commitment to continue to deliver on our core frontline services.

I commend this budget to council.

Thank you.