

## **FINANCIAL STRATEGY 2016/17 – 2019/20: GENERAL FUND BUDGET 2016/17**

The Executive, having considered the comments from the Joint Overview and Scrutiny Committee, RECOMMENDS that

1. a 1.95% increase for Waverley's element of Council Tax for 2016/17 be agreed, or if the Government permits, the Band D equivalent charge be increased by £5;
2. the savings proposals as shown at Annexe 4 be implemented, including any staffing changes;
3. the growth proposals as shown at Annexe 4 be implemented, including any staffing changes;
- 3a. the staff pay award of 1% from 1 April 2016 be approved;
4. the changes to Fees and Charges be approved, as shown at Annexe 5;
5. the General Fund Budget for 2016/17, as amended by the above changes be approved;
6. £2million be transferred from the Revenue Reserve Fund in 2015/16 to the Asset Development Reserve with £1million earmarked for potential SANG site acquisition;
7. delegated authority be given to the Director of Finance and Resources and Portfolio Holder for Finance to make a decision on accepting a four year finance settlement from the Government if this is deemed to be advantageous for Waverley once the details are published;
8. in the event of Waverley's final grant settlement showing an improved position, and/or the Government allowing a £5 Band D council tax increase, the additional revenue be transferred to the business rates equalisation fund to mitigate the risk of reducing business rate income;
9. the Executive carries out a mid-year review of the General Fund Budget and takes any appropriate action in the light of the position at that time; and
10. the Financial Strategy, as set out at Annexe 1, be approved.

## **FINANCIAL STRATEGY 2016/17 – 2019/20: DRAFT GENERAL FUND CAPITAL PROGRAMME 2016/17**

The Executive, having considered the comments from the Joint Overview and Scrutiny Committee, RECOMMENDS that

11. the list of Revenue Projects totalling £562,800 be approved, as shown at Annexe 2 to be included within the Revenue Estimates;

12. the 2016/17 General Fund Capital Programme totalling £2,587,750 be approved, as shown at Annexe 1;
13. the financing proposals for 2016/2017 in Annexe 1 be agreed; and
14. the budgets for schemes marked with an asterisk on the schedules be approved, but spending on these projects be subject to the agreement of the Director of Finance and Resources and Finance Portfolio Holder or the Executive if appropriate.

## **HOUSING REVENUE ACCOUNT BUSINESS PLAN, REVENUE BUDGET AND CAPITAL PROGRAMME 2016/17**

Having considered the comments from the Joint Overview and Scrutiny Committee, the Executive RECOMMENDS that

15. a fundamental review of every budget within the Business Plan be undertaken before December 2016 to take account of the Government's legislative changes when the details are published;
16. subject to the new legislation being in force, the rent level of Council dwellings be reduced by 1% from the 2015/16 level with effect from April 2016 in compliance with the Welfare Reform and Work Bill 2015;
17. the weekly charge for garages rented by both Council and non-Council tenants be increased by 1.3% from April 2016;
18. the garages at Waggon Yard, Farnham be increased by 7% to reflect their prime town centre location;
19. the service charge in sheltered accommodation be increased by 50p/week from 7 April 2016;
20. the recharge for energy costs (as appropriate) be increased by 50p/week from April 2016, with a review being carried out in 2016/17 to assess changing energy prices;
21. fees and charges increases be agreed as set out in Annexe 6;
22. the proposals included on the List of Savings and Growth Items be implemented as shown at Annexe 5;
23. the resultant HRA Revenue Budget and Business Plan updated for 2016/17, which incorporate the above changes, be approved;
24. the total spend proposed in the 2016/17 Housing Revenue Account Capital Programme as shown at Annexe 8 be approved;
25. the indicative 2016/17 New Affordable Homes Programme be approved with specific scheme approvals to be sought when detailed costs are available;

26. the indicative 2016/17 Stock Improvement Programme be approved with specific scheme approvals to be sought when detailed costs are available; and
27. the financing of these programmes be approved in line with the resources shown.

Recommendation 28 is dealt with in detail at Agenda Item 8d as part of the Council Tax Setting report.