

EXTRACT FROM THE MINUTES

CITY EXECUTIVE BOARD

Wednesday 12 February 2014

133. BUDGET AND MEDIUM TERM FINANCIAL STRATEGY 2014/15 TO 2017/18 AND 2014/15 BUDGET

The Head of Finance submitted a report (the main report) (previously circulated, now appended) and a supplementary report (also previously circulated, now appended). The Board also had before it a Scrutiny report (previously circulated, now appended). With the agreement of the Chair, Councillor Simmons addressed the meeting and spoke to the Scrutiny report and generally.

Resolved:-

- (1) To RECOMMEND Council to approve:-
 - a) the Council's General Fund Budget Requirement of £24.080 million for 2014/15 and an increase in the Band D Council Tax of 1.99% or £5.34 per annum as set out in Table 1 of the supplementary report of the Head of Finance, representing a Band D Council Tax of £273.53 per annum;
 - b) the continuance of the Council's Council Tax Support Scheme (formerly Council Tax Benefit) as referred to in paragraph 44 of the main report of the Head of Finance;
 - c) the Housing Revenue Account budget for 2014/15 as set out in Appendix 4 to the main report and an increase in average dwelling rent of 5.42% representing £5.25 per week and taking the annual average rent to £102.08 as set out in Appendix 5 to the main report;
 - d) the Capital Programme for 2014/15 -2017-18 as set out in Appendix 6 to the main report;
 - e) the Fees and Charges Schedule that forms Appendix 7 to the main report;
 - f) the changes to the level of exemptions and discounts on empty homes and unoccupied properties as outlined in paragraph 44 of the main report;
- (2) To adopt a retail relief scheme for business rates on the terms set out in paragraph 19 of the main report and to delegate the authority to administer the Retail Relief Scheme to the Head of Customer Services in conjunction with the Section 151 Officer;
- (3) On the recommendations from Scrutiny:-
 - a) To agree recommendation 1, 3, 4, 6, 11 and 13;
 - b) Not to agree recommendations 5, 7, 9 (noting that the supplementary report of the Head of Finance dealt with the Government's announcement on 'excessive council tax' levels and the setting of the Council Tax), 10 and

12, all for the reasons set out in the Board Member's response as contained in the Scrutiny report;

- c) On the five parts of recommendation 2, to agree parts 2, 4 and 5; on part 3 to note that an additional £25,000 for the low carbon Oxford budget line was proposed to be added and that no further budget provision was felt to be necessary; and on part 1, not to agree for the reasons given in the response to the recommendations as contained in the Scrutiny report;
- d) On recommendation 8, to record that officers would be seeking to develop good quality outcome monitoring for 2014/15 from the Council's involvement in youth activities.