



REPORT TO: FULL COUNCIL

DATE: 25 FEBRUARY 2014

**SUBJECT: PART 'B' REFERRALS FROM POLICY AND RESOURCES
COMMITTEE ON 6 FEBRUARY 2014**

51 Financial Strategy 2014/2015

Considered – Report of the Corporate Director (s151).

Recommendation to Council

That the Council is recommended:

- (i) To approve the Council's Financial Strategy (Annex A) which includes:
 - a. Savings/additional income totalling £401k (Financial Strategy Appendix A)
 - b. Growth Pressures totalling £417k (Financial Strategy Appendix A)
 - c. The Prudential Indicators (Financial Strategy Appendix B)
 - d. The revised capital programme (Financial Strategy Appendix D)
 - e. The Pay Policy 2014/2015 (Financial Strategy Appendix E)
- (ii) a Revenue Budget for 2014/15 of £7,175,230 which represents no increase in the Ryedale District Council Tax of £176.72 for a Band D property (note that total Council Tax, Including the County Council, Fire and Police is covered within the separate Council Tax setting report to Full Council);
- (iii) to approve the special expenses amounting to £35,180;
- (iv) to note the financial projection for 2015/16 – 2019/20 (Annex B);
- (v) that the £952k New Homes Bonus not required to support the Revenue Budget in 2014/15 is placed in a new reserve, the 'NHB Reserve'. All allocations from this reserve are to be made by the approval of Council;
- (vi) that the Corporate Hospitality Budget be reduced by £770 to £1,000 for 2014/15, and a criterion be applied to use of this budget so that it is only used for meetings involving people external to the Council. This budget is then reviewed next year to ensure it is sufficient for future years. The saving to be allocated to the general reserve.