

2 February 2022

Proposal from the Conservative Group

SUBJECT: SUMMARY GENERAL FUND REVENUE BUDGET: 2022/2023

1. OBJECTIONS

- (i) That the Council object to the Summary General Fund Revenue Budget 2022/2023 as presented and refer the report back to the Executive giving instruction to consider the following amendments:
 - (a) Reduce the proposed Core Council Tax increase of 1.99% to zero, thereby reducing the Council Tax Yield set out in the Revenue Budget by £2.002 million. This results in a Band D Council Tax of £1,656.62 as opposed to £1,688.94.
 - (b) That the Budget Requirement set out in the Revenue Budget be reduced by £2.002 million, from £142.672 million to £140.670 million.
- (ii) That the Council Tax Yield forgone be met from the following:
 - (a) Retaining the entirety of the Council Tax Surplus in the 2022/2023 Revenue Budget rather than spreading this over two years as set out in the Revenue Budget. This equates to a reduction in the Budget Requirement of £1.940 million
 - (b) Utilise £0.062 million of the General Fund to fund the balance of the Council Tax Yield foregone
- (iii) That the Executive be required to consider the above objections and having done so submit to Council on the 23 February 2022 either revised estimates and amounts together with their reasons for those revisions, or if they disagree with any of the above objections, their reasons for any such disagreement.

2. REASONS FOR OBJECTIONS

Removal of Core Council Tax Increase

- 2.1 According to Office of National Statistics (ONS) inflation had risen to an annual rate of 4.8% in December 2021, creating pressures to the cost of living for all residents. The greater the increase to Council Tax the greater the pressure added to residents.
- 2.2 Bedford Borough Council is estimating it will collect an unexpected extra £4m into the Council Tax Collection Fund during 21/22, which acts as windfall for the Council. We propose this money is used to fund the 22/23 budget rather than putting it into reserves and then taking more money from Bedford residents given the current financial pressures presented to them.