

**Budget for 2018/19**

<b>Cabinet Member</b>	Cllr Peter Hare-Scott
<b>Responsible Officer</b>	Andrew Jarrett - Director of Finance, Assets & Resources
<b>Reason for Report:</b>	There is a statutory requirement for Scrutiny to consider the draft budget prior to its final recommendation by the Cabinet.
<b>RECOMMENDATIONS:</b>	That Scrutiny reviews the draft 2018/19 budget and makes any necessary comments/recommendations to the Cabinet to be considered at its meeting on the 1 February 2018.
<b>Relationship to Corporate Plan:</b>	This budget is driven by the key priorities contained within the Corporate Plan, which seeks to deliver a wide range of cost effective services. All budget decisions have taken account of these priorities and pledges.
<b>Financial Implications:</b>	Sound financial management underpins the entire report.
<b>Legal Implications:</b>	It is a legal requirement to set a balanced budget under the Local Government Act 2003 and for a scrutiny process to be conducted prior to the final recommendation by Cabinet to Full Council.
<b>Risk Assessment:</b>	The production of the budget has taken full account of prior year figures, current year budget monitoring information, changes in legislation, and adequacy/levels of reserves, business risk and assumptions in the Medium Term Financial Plan.

**1.0 Introduction**

- 1.1 Attached to this report are the generic draft budget reports that were considered by Cabinet on 26/10/17 and by all four PDG's in November, the draft Housing Revenue Account (HRA) Budget considered at the 14/11/17 Homes PDG and the recent generic budget update that is going to the 04/01/18 Cabinet and the PDGs in January.

**2.0 January Cabinet and PDGs – Budget Update**

- 2.1 Since the first round of budget reports considered in October and November, we now have finalised positions on core Revenue Support Grant, New Homes Bonus, housing rent levels, specific service grants, revised pension contribution

rates. The current draft budget has been updated for the funding settlement announced on 19/12/17, however we are still waiting for Housing & Council Tax Benefit Administration Grant figures (which are probably delayed because of the slippage in Universal Credit roll-out dates) and officers are still looking to see if any further operational savings can be found. Updates will be provided to members and included in the Final Budget report to Cabinet on 01/02/18.

### **3.0 Conclusion**

- 3.1 Budget scrutiny is an important part of a robust budget setting process and feedback from this meeting will be considered at the final draft budget Cabinet meeting on the 1 February 2018, prior to recommendation to Full Council.

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**Background Papers:** None

**Circulation of the Report:** Management Team