

Budget for 2017/18

Cabinet Member Cllr Peter Hare-Scott
Responsible Officer Andrew Jarrett - Director of Finance, Assets & Resources

Reason for Report: There is a statutory requirement for Scrutiny to consider the draft budget prior to its final recommendation by the Cabinet.

RECOMMENDATIONS: That Scrutiny review the draft 2017/18 budget and make any necessary comments/recommendations to the Cabinet to be considered at its meeting on the 2 February 2017.

Relationship to Corporate Plan: 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.

Financial Implications: Sound financial management underpins the entire report.

Legal Implications: 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.

Risk Assessment: The production of the budget has taken full account of prior year figures, current year budget monitoring information, changes in legislation, 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 all three of the PDG meetings and the Cabinet in November and December, the draft Housing Revenue Account (HRA) considered at the Decent & Affordable Homes PDG and the recent generic budget update that is going to 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 November and December, we now have finalised positions on core Revenue Support Grant, New Homes Bonus, housing rent levels, specific service grants, revised pension contribution

rates and an additional financial budget monitoring report. Due to timing of the Cabinet, PDGs and Scrutiny in January/February we may well need to consider an additional special meeting of Scrutiny if any major changes to the current draft budget are considered.

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 2 February 2017, prior to recommendation to Full Council.

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Background Papers: None

File Reference: None

Circulation of the Report: Management Team