

COMMITTEE	Council	Date:
Title:	Budget Covering Report - 2018/19	22 February 2018
Portfolio Holder:	Councillor Simon Howell	
Report Author	Angela Knight, Assistant Director – Resources 01799 510446	Item for decision: Yes

Summary

1. This is a covering report which lists all the budget reports and strategies to be presented to Members for 2018/19, giving an overview of what is included in each report and any recommendations as appropriate.
2. The proposals were endorsed by the Scrutiny Committee on 6 February and are subject to approval by the Cabinet on 15 February for recommendation to the Council tonight.
3. If the Cabinet recommend any amendments to this report or any accompanying strategies, updated versions will be distributed to Members prior to this meeting.

Recommendations

4. The Council is requested to approve the reports as per the recommendations listed in the table at point 8.

Financial Implications

5. All financial implications are included in the individual reports as listed in the table below

Background Papers

6. None

Impact

7.

Communication/Consultation	N/A
Community Safety	N/A
Equalities	N/A
Health and Safety	N/A
Human Rights/Legal Implications	N/A
Sustainability	N/A

Ward-specific impacts	N/A
Workforce/Workplace	N/A

8. Table of Budget 2018/19 recommendations

Report	Purpose	Recommendation(s)
Equalities Impact Assessment (attached to this covering report)	To demonstrate consideration of the impact on minority groups	
Robustness of Estimates and Adequacy of Reserves Reserves Strategy	A statutory report which sets out the key risks in the General Fund budget, and advice about safe levels of contingency reserves. This is a new report and sets out a new strategy for the reserves and details the purpose and lifespan of these reserves.	The Council is recommended to: <ul style="list-style-type: none"> a. Take account of the advice in the report when determining the 2018/19 General Fund budget and Council Tax. b. Approves the risk assessment relating to the robustness of estimates as detailed in the report c. Set the minimum safe contingency level for 2018/19 at £1.402 million in line with the specified calculation detailed in point 9 and this to be held in the Working Balance Reserve. d. Approve no transfers to or from the Working Balance should be built into the 2018/19 budget outside of maintaining the minimum safe contingency level. e. That the attached Reserves Strategy is adopted

Investment Strategy	This report covers all areas of good practice contained within the DCLG guidance and set outs both previous investments, the way in which the investment income is utilised and the future investment aspirations.	The Council is recommended to approve the Investment Strategy 2018/19.
Medium Term Financial Strategy	A five year plan ensuring that the General Fund remains in a stable and sustainable position, including indicative levels of Council Tax.	The Council is recommended to approve The Medium Term Financial Strategy
Treasury Management Strategy	Details how cash flow will be managed, and a strategy for prudent borrowing and investment.	The Council is recommended to approve the Treasury Management Strategy and appendices
Capital Programme	A five year plan setting out capital expenditure on the Council's assets including buildings, vehicles and ICT and the associated financing of these programmes	The Council is recommended to approve the 5 year Capital Programme
General Fund Budget and Council Tax	Detailed budget for all services except Council Housing, and proposals for the district council share of the Council Tax bill	The Council is recommended to approve the; <ul style="list-style-type: none"> a. General Fund Council Tax requirement of £5,330,374 summarised in paragraphs 17-24 b. The schedule of fees and charges in Appendix F
Housing Revenue Account Budget and EqIA	Covers spending plans for council housing in the district from 2018/19 with a 5 year forecast. The report contains proposals for rents and service charges. The proposals have been endorsed by the Tenants Forum and Housing Board. 2018/19 is the seventh year of the self-financing arrangements and the 30 year plan approved by the Council in 2012.	The Council is recommended to approve The Housing Revenue Account and 5 year forecast

Risk Analysis

9.

Risk	Likelihood	Impact	Mitigating actions
Included in the individual reports			

- 1 = Little or no risk or impact
- 2 = Some risk or impact – action may be necessary.
- 3 = Significant risk or impact – action required
- 4 = Near certainty of risk occurring, catastrophic effect or failure of project.