

Committee: Cabinet

Agenda Item

Date: 17 February 2015

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Title: 2015/16 Budget – covering report

Portfolio Holder: Councillor Robert Chambers

Item for decision

Summary

1. The Cabinet is required to determine its budget and council tax recommendations, for consideration by Full Council on 26 February.
2. The budget consists of a series of reports, all on today's agenda, as follows:

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	<p>A statutory report which sets out the key risks in the General Fund budget, and advice about safe levels of contingency reserves.</p> <p>This is a new report and sets out a new strategy for the reserves and details the purpose and lifespan of these reserves.</p>	<p>The Cabinet is requested to approve, for recommendation to Full Council:</p> <ol style="list-style-type: none">a) That the Council takes account of the advice in the report when determining the 2015/16 General Fund budget and Council Tax.b) That the Council approves the risk assessment relating to the robustness of estimates as detailed in the reportc) That the Council sets the minimum safe contingency level for 2015/16 at £1.214 million.d) That the Cabinet recommends to Full Council that it adopts the attached Reserves Strategy.e) That the Council agrees that no transfers to or from the Working Balance should be built into the 2015/16 budget.
Temporary Accommodation	Proposal to transfer designated temporary accommodation from the HRA to the General Fund	That Cabinet recommends to Full Council that it approves the transfer of the eight designated temporary accommodation units from the HRA to the General Fund at the estimated market value cost of £1,047,000 subject to Secretary of State Approval.
Medium Term Financial Strategy	Sets out a five year plan for ensuring that the General Fund remains in a stable and sustainable position, including indicative levels of Council Tax.	The Cabinet is requested to approve, for recommendation to Full Council, the Medium Term Financial Strategy as attached.

Treasury Management Strategy	Details how cash flow will be managed, and a strategy for prudent borrowing and investment.	The Cabinet is requested to approve, for recommendation to Full Council on 26 February, the following items: <ul style="list-style-type: none"> • Treasury Management Strategy 2015/16, Appendix A. • Prudential Indicators, Appendix A1. • Minimum Revenue Provision (MRP) Statement, Appendix A2 • Economic Forecast, Appendix A3
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 Cabinet is requested to approve, for recommendation to Full Council, the Capital Programme and associated financing of the programme as set out in this report.
Housing Revenue Account Budget	Covers spending plans for council housing in the district from 2015/16 with a 5 year forecast. The report contains proposals for increases in rents and service charges. The proposals have been endorsed by the Tenants Forum and Housing Board. 2015/16 is the fourth year of the self-financing arrangements and the 30 year plan approved by the Council in 2012.	The Cabinet is request to approve, for recommendation to Full Council the HRA Revenue Budget and 5 Year Financial Strategy.
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	<ol style="list-style-type: none"> 1. The Cabinet is requested to recommend that the Full Council approves the General Fund Council Tax requirement of £4,653,312, summarised in paragraph 24. 2. The Cabinet is recommended to approve the schedule of fees and charges in Appendix E. 3. The Cabinet is recommended to approve the new criteria with regards to Members Allowances (New Homes Bonus) paragraph 30.

3. The Scrutiny Committee reviewed the budget reports on 10 February. Comments from the Committee are in a separate item on the agenda.