

Committee: Scrutiny

Date:

Title: Budget Covering Report – 2018/19

6 February 2018

Report Author: Angela Knight – Assistant Director – Resources
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Item for decision:
No

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.

Recommendations

2. That Scrutiny reviews the budget reports for 2018/19 as detailed in the table and provides comment prior to their submission for approval to Cabinet on the 15 February and Council on 22 February 2018.

Financial Implications

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

Background Papers

4. None

Impact

- 5.

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

Situation

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>That Scrutiny reviews the budget recommendations 2018/19 as detailed in this report and provides comment prior to their submission for approval to Cabinet on the 15 February and Council on 22 February 2018. That the Council takes account of the advice in the report when determining the 2018/19 General Fund budget and Council Tax.</p> <ul style="list-style-type: none"> • That the Council approves the risk assessment relating to the robustness of estimates as detailed in the report • That the Council sets 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. • That the Council agrees that no transfers to or from the Working Balance should be built into the 2018/19 budget outside of maintaining the minimum safe contingency level. • 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.	That Scrutiny reviews the Investment Strategy 2018/19 and provides comment prior to its submission for approval to Council on 22 February 2018.
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.	That Scrutiny reviews the MTFS and provides comment prior to their submission for approval to Cabinet on the 15 February and Council on 22 February 2018.
Treasury Management Strategy	Details how cash flow will be managed, and a strategy for prudent borrowing and investment.	That Scrutiny reviews the TM strategy as attached and provides comment prior to their submission for approval to Cabinet on 15 February and Council on 22 February 2018
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	That Scrutiny reviews the Capital Programme 2018/19 – 2022/23 and provides comment prior to its submission for approval to Cabinet on 15 February and Council on 22 February 2018.
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	<p>That Scrutiny reviews and provides comment prior to the submission for approval to Cabinet on 15 February and Council on 22 February 2018;</p> <ul style="list-style-type: none"> • General Fund Council Tax requirement of £5,330,374 summarised in paragraphs 17-24 • That Scrutiny reviews 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.	That Scrutiny reviews the HRA Budget 2018/19 and 5 Year Financial Strategy and provides comment prior to its submission for approval to Cabinet on 15 February and Council on 22 February 2018.

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Risk Analysis

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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.