

Committee: Cabinet **Date:** 15 February 2018
Title: Budget Covering Report - 2018/19
Portfolio Holder: Cllr Simon Howell, Cabinet Member for Finance and Administration
Report Author: Angela Knight, Assistant Director – Resources **Key decision:** No
01799 510446

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 Scrutiny Committee reviewed all of the Budget Reports on the 6 February 2018 and will provide a separate report at this Cabinet meeting.

Recommendations

3. The Cabinet is requested to recommend, for approval, by Full Council the reports and recommendations as listed in the table at point 7. All reports will be presented individually but this report allows for the recommendations to be voted on as one item.

Financial Implications

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

Background Papers

5. None

Impact

- 6.

| | |
|---------------------------------|-----|
| 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 |

7. 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 | <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 recommend for approval by Full Council.</p> <p>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 |

| | | |
|---|--|--|
| 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 Cabinet is requested to recommend, for approval by Full Council the Medium Term Financial Strategy. |
| Treasury Management Strategy | Details how cash flow will be managed, and a strategy for prudent borrowing and investment. | The Cabinet is requested to recommend, for approval by Full Council the Treasury Management Strategy and appendix |
| 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 recommend, for approval by Full Council 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 Cabinet is requested to recommend, for approval by Full Council; <ul style="list-style-type: none"> • General Fund Council Tax requirement of £5,330,374 summarised in paragraphs 17-24 • 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 Cabinet is requested to recommend, for approval by Full Council Housing Revenue Account |

Risk Analysis

8.

| 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.