



CABINET – 27TH FEBRUARY 2013

SUBJECT: BUDGET PROPOSALS 2013/2014

REPORT BY: DEPUTY CHIEF EXECUTIVE

1. PURPOSE OF REPORT

- 1.1 The attached report provides Cabinet with information on which to consider the:
- Revenue Budget and Council Tax proposals for the forthcoming financial year (1 April 2012 to 31 March 2013)
 - Capital Programme for the period 1 April 2012 to 31 March 2014
 - An indicative Medium Term Financial Strategy for the period 1 April 2013 to 31 March 2016

and to agree a recommendation to Council.

2. SUMMARY

- 2.1 The attached report to Council is provided for Members' consideration.

3. RECOMMENDATIONS

- 3.1 Council are asked to consider the report and its Appendices and approve the following recommendations:
- 3.1.1 The Revenue Budget proposals for 2013/14 of £337.466 m as set out in this report be approved (see Appendix 1).
 - 3.1.2 The Council Tax level for the financial year 2013/14 be increased by 2.35% re: Council Tax Band D - £918.84 per annum be approved.
 - 3.1.3 The indicative proposals contained in the Medium Term Financial Planning assumptions be approved as the basis for delivering a balanced budget over the forthcoming 3 years (i.e. 2013/14 to 2015/16) (see Appendix 2; 2a; 2b).
 - 3.1.4 The Capital Programme for the period 1 April 2013 to 31 March 2016 as set out in Appendix 3 be approved.
 - 3.1.5 The use of the general fund balances as detailed in Section 7 (Table 6) be approved.

4. REASONS FOR THE RECOMMENDATIONS

- 4.1 The Council is required, annually, to approve proposals to set a balanced budget, agree a Council Tax rate and update its Medium Term Financial Strategy.
- 4.2 Council is required to put in place a sound and prudent financial framework to support service delivery.

5. STATUTORY POWER

- 5.1 The Local Government Finance Act 1998. The Local Government Act 2003.

Author: Nigel Barnett, Deputy Chief Executive
Consultees: Anthony O'Sullivan, Chief Executive
Corporate Management Team
Cabinet
Nicole Scammell (Head of Corporate Finance and S151 Officer)
Cllr K Reynolds, Deputy Leader

Background Papers:

Provisional Local Government Settlement (16 Oct 2012)
Final Local Government Settlement (11 Dec 2012)
Report to Cabinet (30 Oct 2012)
Report to Cabinet (29 Jan 2013)