

BRECKLAND DISTRICT COUNCIL

Report of Stephen Askew, Executive Member for Finance and Democratic Services

To: Cabinet 10 January 2012

(Author: Mark Finch, Assistant Director Finance)

Subject: Budget, Financial Medium Term Plan and Capital Strategy

Purpose: To consider the capital & revenue budget estimates, the financial medium term plan and the capital strategy and recommend approval to Full Council

Recommendation(s):

- I. That the Breckland revenue estimates and parish special expenses for 2012-13 and outline position through to 2016-17 (set out in appendix B) are recommended to Full Council
- II. That the capital estimates and associated funding for 2012-13 and outline position through to 2016-17 (set out in appendix I) are recommended to Full Council
- III. That the revised capital estimates and associated funding for 2011-12 (set out in appendix I) are recommended to Full Council
- IV. That the fees and charges shown at appendix E & E2, for adoption 1 April 2012, are recommended to Full Council
- V. Recommend to Full Council that Council Tax for a Band D property in 2012-13 (set out in appendix B) is set at £64.05
- VI. That the Financial Medium Term Plan at appendix A is recommended to Full Council
- VII. That the Capital Strategy at appendix H is recommended to Full Council
- VIII. To approve the budget virements in 2011-12 as set out in appendix C
- IX. To approve the contribution of £2,000,000 from the General Fund into an earmarked reserve for Council Tax & Business Rates as detailed in Section 13 of appendix A.

1. INTRODUCTION

1.1 Background

The appendices to this report outline the 2012-13 revenue and capital estimates for the General Fund, the proposals for the setting of discretionary fees and charges, the outline financial position through to 2016-17, the financial Medium Term Plan and the Capital Strategy.

The Local Government Act 2003 introduced a requirement that the Chief Financial Officer reports on the robustness of the budget. The estimates have been prepared in a prudent manner, although it should be recognised that there are a number of elements outside of the Council's control and these are identified within section 15 of appendix A and would be mitigated through the budgeting monitoring and risk management processes of the Council.

The financial medium term plan sets out the framework within which the budget is to be set to ensure that it enables the Council to achieve its own corporate objectives. The capital strategy sets out the framework for the capital budget setting.

1.2 **Issues**

In previous years the financial medium term plan and the capital strategy have been approved separately from the budgets, however in order to help streamline the budget process and reduce duplication of information provided to Members the medium term plan and budget reports have been combined into one report and the capital strategy is also being presented at the same time.

1.3 **Options**

There are no alternative options presented, however Cabinet are able to make amendments before recommendation to Full Council.

1.4 **Reasons for recommendations**

To comply with the budgetary and policy framework

2. **IMPLICATIONS**

2.1 **Risk** – I have completed the Risk Management questionnaire and can confirm that risks have been given careful consideration and that these have been reported within the report appendices.

2.2 **Financial** – The report is of a financial nature and financial implications are covered within the report

2.3 **Legal** - None

2.4 **Equality and Diversity** - None

2.5 **Other** - None

3. **Alignment to Council Priorities**

3.1 The financial nature of the report and appendices covers the full range of Council services and priorities

4. **Wards/Communities Affected**

4.1 n/a

Background papers:-

[Draft budget, draft financial medium term plan and draft capital strategy \(Cabinet 29 November 2011\)](#)

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Key Decision

This is a key decision and is included on the Forward Plan

Appendices attached to this report:

Appendix A – Budget estimates and financial medium term plan

Appendix B – General Fund Summary

Appendix C – Virements

Appendix D – Tax base

Appendix E & E2 – Fees and charges

Appendix F – Reserves

Appendix G - Sensitivities

Appendix H – Capital strategy

Appendix I – Capital estimates