

## **Council**

**6 February 2018**

### **2018/19 Budget and Medium Term Financial Planning Framework**

#### **Recommendation**

That Council agrees the 2018/19 Budget and the refresh of the 2017-20 Medium Term Financial Plan.

#### **1. Key issues**

- 1.1. Cabinet received reports on the options for the 2018/19 budget and the refresh of the Medium Term Financial Plan 2017-20 at their meeting on 7 December 2017 and a further update at their meeting on 25 January 2018. Cabinet were requested to use this information to issue their 2018/19 revenue and capital budget proposals. The Cabinet's proposals are appended to this report. The statement from the Head of Finance that accompanies the resolutions comments on the robustness of the proposals.
- 1.2. At the time of writing information from the district/borough council's on the County Council's share of business rates income for 2018/19 is still outstanding. The statutory deadline for the receipt of this information is 31 January 2018. However, the districts/boroughs have got to accommodate a number of significant changes to business rates before figures can be finalised and therefore we propose to use our current estimates for business rates for the purposes of budget setting. Provision has been made in the Head of Finance's assessment of the minimum level of general reserves needed to reflect this risk.
- 1.3. Members are reminded when making decisions of the need to take into account their equality duties and consider any relevant equality impact assessments when formulating proposals.

## 2. Timescales associated with the decision/next steps

- 2.1. Following this meeting the formal 2018/19 precept notifications will be sent, under seal, to the district/borough councils to allow them to prepare consolidated council tax bills for households across Warwickshire.
- 2.2. Services will complete their work on how they intend to use the resources allocated in the budget resolution to deliver the core purpose and priorities agreed in the One Organisation Plan. The information will be reported to Cabinet in March 2018, seeking their agreement to the detail of the proposed use of resources. The agreed use of resources will then form the basis of budget monitoring reports to Members during 2018/19.

## 3. Background information

None (other than published reports to Cabinet 25 January 2017).

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