

Council

7 February 2019

2019/20 Budget and Medium Term Financial Planning Framework

Recommendation

That Council agrees the 2019/20 Budget and authorises work to begin on the development of the 2020-25 Corporate Plan and associated Medium Term Financial Plan.

1. Key issues

- 1.1. Cabinet received reports on the options for the 2019/20 budget at their meeting on 11 December 2018 and a further update at their meeting on 22 January 2019. Cabinet were requested to use this information to issue their 2019/20 revenue and capital budget proposals. These form part of the agenda papers for this meeting and the statement from the Assistant Director of Finance and ICT that accompanies the resolutions comments on the robustness of the proposals.
- 1.2. At the time of writing information from the district/borough councils on the County Council's share of business rates income for 2019/20 is still outstanding. The statutory deadline for the receipt of this information is 31 January 2019. 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 that the Council uses our current estimates for business rates for the purposes of budget setting. Provision has been made in the Assistant Director of Finance and ICT'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 2019/20 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 April 2019, 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 2019/20.

3. Background information

- 3.1. None.

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