

CABINET

17 December 2013

Budget 2014/15, Medium Term Financial Plan and Capital Programme

Report of the Director for Resources

STRATEGIC AIM:	ALL		
KEY DECISION	No	DATE ITEM FIRST APPEARED ON FORWARD PLAN	November 2013

1. PURPOSE OF THE REPORT

- 1.1. To agree detailed budget proposals for 2014/15 for consultation.
- 1.2. To inform Members of the estimated position on the Collection Fund at 31 March 2014.

2. RECOMMENDATIONS

2.1. That Cabinet approves for consultation:

- The General Fund Budget 2014/15 and MTFP 2014/15 to 2018/19 as per Appendix 6
- The new savings proposals set out in Appendix 5.2
- The new service pressures contained within Appendix 5.2
- The indicative Directorate budgets per Appendices 2, 3 and 4
- That the Council tax freeze grant for 2014/15 is accepted should the Government offer it as expected

2.2. That Cabinet notes:

- That there have been no substantive changes to the existing capital programme and that schemes will be added subject to formal appraisal and approval;
- That additional expenditure may be incurred in 2014/15 funded through 2013/14 budget under spends to be carried forward via earmarked reserves. The use of reserves for budget carry forwards is not currently shown in the budget but will have no impact on the General Fund;
- The estimated surplus of £507,791 on the Collection Fund as at 31 March 2014 of which £438,477 is the Rutland share.

3. REASONS FOR THE RECOMMENDATIONS

- 3.1. The Council is required to undertake consultation on its budget proposals, prior to setting the budget and Council Tax for 2014/15 in February 2013.

3.2. The Council is required by the Local Authorities (Funds)(England) Regulations 1992 in exercise of the powers under section 99(3) of the Local Government Finance Act 1988, to make an estimate on 15 January of the amount of the deficit or surplus on the Collection Fund as at 31st March 2014.

4. BACKGROUND

4.1. The substantive budget report is contained within Appendix 1 and further appendices.

4.2. By way of background and further information, Members may also wish to refer to Report 277/2013 Medium Term Financial Plan.

5. RISK MANAGEMENT

RISK	IMPACT	COMMENTS
Time	Low	The Council is on course to agree its budget and set its Council Tax for 2014/15 within the timetable required by statute and the constitution.
Viability	Low	The Council is required to set a balanced budget and retain general reserves at a reasonable level.
Finance	Medium	The Council's resources are constrained by statutory rules and demands for its services continuing to increase.
Profile	High	Budget proposals and the financial position of the Council attract a substantial amount of interest.
Equality and Diversity	Low	An equality impact screening has been completed which indicates that a full equality impact assessment is needed. This will be completed following the budget consultation.

Background Papers
None

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