



# COUNCIL

## 28 February 2008

**Agenda Status: Public**

**Directorate: Governance and Improvement**

<b>Report Title</b>	<b>COUNCIL WIDE GENERAL FUND REVENUE BUDGET 2008/09 – 2010/11</b>
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### 1. Summary

- 1.1 The purpose of this report is:
  - 1.1.1 To report the outcome of the consultation process on the 2008/09 General Fund budget and the final formula grant settlement for 2008/09.
  - 1.1.2 To ask Council to approve the 2008/09 to 2010/11 General Fund budgets, Council Tax level for 2008/09 and indicative levels for 2009/10 – 2010/11.

### 2. Recommendations

- 2.1 That the feedback from consultation with the public, organisations and the Overview and Scrutiny Committees, be welcomed (detailed at Annexes A and B).
- 2.2 That the Council's representations on the provisional formula grant settlement be noted (Annex C).
- 2.3 That the projected 2007/08 outturn position of £346k underspend (as at the end of January 2008) be noted.
- 2.4 That the changes to the proposed budget (detailed at Annex D), in light of the consultation responses and the final formula grant settlement, be noted.
- 2.5 That a General Fund budget for 2008/09 of £31.6m (an increase of 3.3%, or £1.0m over the 2007/08 budget), be agreed (detailed in Annex E).
- 2.6 That the Council approves the issues and risks detailed in the Section 151 Officer's statement on the robustness of estimates and the adequacy of the reserves (Annex I).

- 2.7 That the Council confirms the reserves strategy of protecting balances wherever possible to allow the option of supporting future years' budgets, aiming for a minimum level of unallocated general fund reserves of £2.75m at the end of 2008/09 having regard to the outcome of the financial risk assessment and increasing this over the medium term to £3m.
- 2.8 That the Council agrees to increase the Council Tax by 4.5% for 2008/09 for its own purposes, (i.e. excluding police, fire and parish precepts).
- 2.9 That the draft Fees and Charges set out in Annex K be noted.

### **3. Report Background**

See Cabinet report attached

### **4. Implications (including financial implications)**

#### 4.1 Resources and Risk

See Cabinet report attached

#### 4.2 Legal

See Cabinet report attached

#### 4.3 Other Implications

See Cabinet report attached

### **5. Background Papers**

See Cabinet report attached

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