

**Appendices:
Cabinet report plus
11 Appendices**



**NORTHAMPTON
BOROUGH COUNCIL**

COUNCIL

26 February 2018

Agenda Status: PUBLIC

Directorate: Management Board

Report Title	General Fund Revenue Budget and Capital Programme 2018/19 and Medium Term Financial Plan 2018/19 – 2022/23
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1. Purpose

- 1.1 To report the outcome of the consultation process on the 2018/19 General Fund Revenue and Capital Budget and the Government Funding Settlement for 2018/19.
- 1.2 To agree the Cabinet's recommendations for the 2018/19 General Fund budgets and Council Tax level and the indicative levels for 2019/20 to 2022/23.
- 1.3 To outline the General Fund Capital Programme and Funding proposals for 2018/19 and future years.

2. Recommendations

- 2.1 That the feedback from consultation with the public, organisations and the Overview and Scrutiny and Audit Committees be considered and welcomed (detailed at Appendices 9, 10 and 11).
- 2.2 That a General Fund Revenue Budget for 2018/19 of £27.360m (excluding parishes) be approved (detailed in Appendices 1 and 2).
- 2.3 That the Council increase the Council Tax for its own purposes, i.e. excluding County, Police and Parish Precepts, by £6.37 (2.99%) per year per band D property for 2018/19.
- 2.4 That the Council approve the General Fund Capital Programme and proposed financing for 2018/19, including the inclusion of schemes in the Development Pool, as set out in Appendix 4.

- 2.5 That Council confirms the aim of maintaining a minimum level of General Fund reserves of £5.5m for 2017/18, having regard to the outcome of the financial risk assessment, and also note the position on earmarked reserves (Appendix 7).
- 2.6 That authority be delegated to the Chief Finance Officer in consultation with the Cabinet Member for Finance, and where appropriate the relevant Director and Cabinet Member to:
- Transfer monies to/from earmarked reserves should that become necessary during the financial year.
 - Update prudential indicators in both the Prudential Indicators Report and Treasury Strategy Report to Council, for any budget changes that impact on these.
- 2.7 That the draft Fees and Charges set out in Appendix 8 of the attached Cabinet report be approved, including immediate implementation where appropriate.
- 2.8 That Council approve the Treasury Management Strategy for 2018/19 at Appendix 5 of this report: incorporating:
- (i) The Capital Financing and Borrowing Strategy for 2018/19 including:
- The Council's policy on the making of Minimum Revenue Provision (MRP) for the repayment of debt, as required by the Local Authorities (Capital Finance & Accounting) (England) (Amendment) Regulations 2008.
 - The Affordable Borrowing Limit for 2018/19 as required by the Local Government Act 2003.
- (ii) The Investment Strategy for 2018/19 as required by the CLG revised Guidance on Local Government Investments issued in 2010.
- 2.9 That authority be delegated to the Council's Chief Finance Officer, in liaison with the Cabinet member for Finance, to make any temporary changes needed to the Council's borrowing and investment strategy to enable the authority to meet its obligations.
- 2.10 That Council delegate authority to the Chief Executive, Directors and Chief Finance Officer to implement all budget options and restructures.

3. Issues and Choices

3.1 Report Background

- 3.1.1 In the event that there are changes made in accordance with the delegated authority to the Chief Finance Officer following Cabinet's meeting on the 21st February, updated appendices to the Cabinet report will be tabled reflecting these changes.

3.1.2 See also Cabinet report attached.

4. Implications (including financial implications)

4.1 Policy

4.1.1 See Cabinet report attached

4.2 Resources and Risk

4.2.1 See Cabinet report attached

4.3 Legal

4.3.1 See Cabinet report attached

4.4 Equality

4.4.1 See Cabinet report attached

4.5 Other Implications

4.5.1 See Cabinet report attached

5. Background Papers

5.1 See Cabinet Report attached

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