
Financial Plan, Medium Term Plan, 2009/10 Budget and Associated Matters

Report by the Head of Financial Services

1. PURPOSE

- 1.1 The purpose of this report is to allow Council to consider and decide upon the recommendations made by Cabinet in relation to the Financial Plan, the MTP, the 2009/10 budget and associated matters together with the formal determination of the Council Tax.

2. BACKGROUND

- 2.1 On 29th January 2009 the Cabinet discussed a report on the Financial Plan, the MTP and the 2009/10 budget (copy attached as Appendix A hereto.) They took into account the comments from the Overview and Scrutiny Panel (Corporate and Strategic Framework) meeting which took place on 27th January 2009 and the consultation meeting with members of the local business community held on 26th January 2009. The Cabinet then approved the recommendations included in the report (Item No. 58 of the Report of the Cabinet refers).
- 2.2 The Cabinet also considered an associated report on the Council's Treasury Management Strategy and Prudential Indicators which is reproduced as Appendix A to the Report of the Cabinet. The Cabinet supported this report without change.
- 2.3 In the light of Cabinet's recommendation on the increase in the Council Tax level for 2009/10 of £5.76 per year, or just 11p per week, the formal resolution with related calculations is attached as an Appendix to this report. It should be noted that when this report was prepared not all of the Council Tax levels for other bodies had been formally determined. Therefore the tables are based on expected levels and, if these figures are changed, replacement tables will be circulated.

3. DECISIONS

- 3.1 The Cabinet's recommendations on the two reports can be found in Item Nos. 58 and 59 of the Report of the Cabinet. In the light of these recommendations the Council is invited to:
- ◆ approve the proposed Budget, MTP and Financial Plan,
 - ◆ approve the Treasury Management Strategy and Prudential Indicators; and
 - ◆ approve the Band D Council Tax of £121.15 for 2009/10 and the formal resolutions shown in Appendix B hereto.

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