
Financial Strategy, Medium Term Plan, 2010/11 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 Strategy, the MTP, the 2010/11 budget and associated matters together with the formal determination of the Council Tax.

2. BACKGROUND

- 2.1 On 11th February 2010 the Cabinet will discuss a report on the Financial Plan, the MTP and the 2009/10 budget (copy attached as Appendix A). They will take into account the comments from the Overview and Scrutiny Panel (Economic Well-Being) meeting and the consultation meeting with members of the local business community, both held on 4th February 2010.
- 2.2 The Cabinet will also consider an associated report on the Council's Treasury Management Strategy which is attached as Appendix B.
- 2.3 The Cabinet's recommendations on both reports will be circulated as soon as they are available.
- 2.4 The formal resolution for approving the Council Tax is attached as Appendix C. It is based on the assumption that Cabinet, and subsequently the Council, will support the proposals in the budget report for a Council Tax increase for 2010/11 of £3.02 per year, or 6p per week. It is also based on the proposed tax levels for the other authorities for which Huntingdonshire collects the Council Tax. When this report was prepared not all of the Council Tax levels for these other bodies had been formally determined and so, if there are any changes, replacement tables will be prepared and circulated.

3. DECISIONS

- 3.1 In the light of the Cabinet's 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 £124.17 for 2010/11 and the formal resolutions shown in Appendix C attached.**

BACKGROUND PAPERS

Working Papers - Files in Financial Services

Contact Officer: Steve Couper, Head of Financial Services
☎ 01480 388103)