
Medium Term Plan, 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 MTP, the 2012/13 budget and associated matters.
- 1.2 It also seeks Council's formal determination of the Council Tax for 2012/13.

2. BACKGROUND

- 2.1 On 16th February 2012 the Cabinet will discuss a report on the MTP and the 2012/13 budget (copy attached as Appendix A). They will take into account the comments from the Overview and Scrutiny Panel (Economic Well-Being) meeting (2nd February 2012) and the consultation meeting with members of the local business community (6th February 2012).
- 2.2 The Cabinet will also consider an associated report on the Council's Treasury Management Strategy for 2012/13 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 (Appendix C) consists of two parts. The first provides specific figures relating to this Council's income and expenditure.
- 2.5 The second part contains two tables. The first shows the Council Tax that each council or authority is setting for 2012/13 for each house valuation band. The second table aggregates these for each parish or town in the District so that the total Council Tax can be identified.
- 2.6 These tables are based on the assumption that the Cabinet, and subsequently the Council, will support the proposals in the budget report for the increase in Huntingdonshire's Council Tax for 2012/13. They also assume that the tax levels for the other councils and authorities will all be formally confirmed. Given the uncertainty around the decisions of the other Councils and authorities, **these tables will be circulated at the meeting.**

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 £128.51 for 2012/13 and the formal resolutions shown in Appendix C.**

BACKGROUND PAPERS

Working Papers - Files in Financial Services

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