
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 2013/14 budget and associated matters.
- 1.2 It also seeks Council's formal determination of the Council Tax for 2013/14.

2. BACKGROUND

- 2.1 On 14th February the Cabinet will discuss a report on the MTP and the 2013/14 budget (copy attached as Appendix A). They will take into account the comments from the Overview and Scrutiny Panel (Economic Well-Being) meeting (7th February) and the consultation meeting with members of the local business community (8th February).
- 2.2 The Cabinet will also consider an associated report on the Council's Treasury Management Strategy for 2013/14 which is attached as Appendix B.
- 2.3 The Cabinet also considered an Update Note which made adjustments to reflect the Government's decision on Specific and Supplementary Grants. This includes a revised Annex D to the MTP/Budget Report and a revised borrowing table for the Treasury Management Strategy. This is attached as Appendix C.
- 2.4 The Cabinet's recommendations on both reports will be circulated as soon as they are available.
- 2.5 The formal resolution for approving the Council Tax will consist of two parts (Appendix D). The first will provide specific figures relating to this Council's income and expenditure.
- 2.6 The second part will contain two tables. The first will show the Council Tax that each council or authority is setting for 2013/14 for each property valuation band. The second table will aggregate these for each parish or town in the District so that the total Council Tax can be identified.

- 2.7 These tables will be 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 2013/14.
- 2.8 Some of the Parish Precepts have been delayed this year due to the changes in Taxbase resulting from the new Council Tax Support system. Appendix D will therefore be circulated separately as soon as it is available.

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 £133.18 for 2013/14 and the formal resolutions shown in Appendix D.**

BACKGROUND PAPERS

Working Papers - Files in Financial Services

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