

Finance Council

4th March 2013

AGENDA

PART I – ITEMS FOR CONSIDERATION IN PUBLIC

1 Chief Executive to read the notice convening the meeting.

2 Prayers.

3 Apologies.

4 Minutes

To receive and confirm the minutes of the Council Forum meeting held on 31st January 2013. (pages 3~12).

5 Declarations of interest

Form attached (Page 13)

6 Mayoral communications.

7 Treasury Management Strategy, Prudential Indicators, and Minimum Revenue Provision Policy 2013/14

Report of the Director of Finance (attached pages 14~37).

Council is required to approve a Treasury Management Strategy before the start of each financial year. It must also set Treasury and Prudential Indicators, and a policy for a “prudent” level of Minimum Revenue Provision for repayment of debt, consistent with the Council’s Medium Term Financial Strategy.

8 The Robustness of the 2013/14 budget and the Recommended Level of Reserves

Report of the Director of Finance (attached pages 38~47)

This report provides statutory advice to Members when setting the budget in accordance with the Local Government Act 2003 and needs to be received by Members prior to the Council formalising the budget process and setting the Council Tax.

In respect of Items 7 and 8 above, technical questions on the contents of the report should be raised directly with Liz Hall, Director of Finance, tel:585482 by 12 noon Friday 1st March 2013.

9 Revenue Budget 2013/14, Medium Term Financial Strategy and Capital Programme 2013 - 16

Report of the Executive Member for Resources (attached pages 48~103)
(Appendix F – Corporate Plan to follow)

The report recommends to Finance Council the Budget Strategy and the proposals for the Revenue Budget 2013/14, the indicative revenue budget for 2014/15 Medium Term Financial Strategy (MTFS) and Capital Programme for 2013-16 to underpin the priorities agreed at Policy Council on 30 August 2012.

In respect of 8 and 9 above, Council are reminded that under Section 25 of the Local Government Act 2003 Members have a duty to have regard to the robustness report of the Director of Finance – the Council's Section 151 Officer. As such the Mayor will only accept amendments that have a robustness report from the Director of Finance attached. The Mayor will then ask if it is the intention of any Member to put forward an amendment during the debate on the Budget. This will help allow a reasonable debate on the Budget.

10 Council Tax for 2013/14

Report of the Director of Finance (attached pages 104~110)

The report advises Council that in its role as billing authority it is required to set amounts of Council Tax before 11 March in the financial year preceding that for which it is set.

**Harry Catherall
Chief Executive**

22nd February 2013