

**FINANCE PROPOSALS 2009/10 – GENERAL FUND AND HOUSING REVENUE
ACCOUNT – REVENUE AND CAPITAL**

Agenda Item 5c

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Background Papers:- Updated Medium Term Financial Strategy 2008/09 to 2012/13, Cabinet reports and minutes 9th October 2008 and 1st December 2008

Financial Implications:- Detailed in Report

Equalities Implications:- Contained within individual budget recommendations

Legal Implications:- Local Government Finance Act 1992 – Section 106 Will any members affected by Section 106 please note that any declarations to that effect should be made on the commencement of the meeting or immediately on arrival if this is later.
Under Section 106 a member who has not paid an amount due in respect of their Council Tax for at least two months after it became payable is precluded from voting on any matters affecting the level of Council Tax or the arrangements for administering the Council Tax. (The member is, however, entitled to speak).

Options: Policy implications are detailed within report
Detailed in report

Risks: Detailed in report

EXECUTIVE SUMMARY

The report contains details of the financial proposals for the General Fund and Housing Revenue Accounts, covering both revenue and capital, for 2009/10. Providing an update on developments since the Update on the Medium Term Financial Strategy report was received by Cabinet on 1st December 2008.

Feedback received from the budget consultation process since the Cabinet meeting on 1st December 2008 will be circulated in a separate report.

The report also provides details of the Council's borrowing and investment requirements for 2009/10; these are contained in the Treasury Management Strategy and Prudential Indicators and Limits.

DECISION

1. Members are requested to consider how the shortfall in funding of £108,340 for 2009/10 as identified in Appendix F is to be addressed.
2. Members are requested to recommend that Full Council approves:
 - a) The budget variations to the current base budget as summarised in Appendix F;
 - b) The budget bids detailed in Appendix B;
 - c) The proposed changes to service provision as detailed in Appendix C;
 - d) No increases to existing Fees and Charges for 2009/10;
 - e) The introduction of new charges for the eradication of pests of public health significance, from 1st April 2009, as detailed in section A.5. of the report;
 - f) The Discretionary Rate Relief scheme effective from 1st April 2009 as detailed in Appendix D;
 - g) Rent increases for 2009/10 be 5.5% per week for rents;
 - h) The Housing service charges for 2009/10 as detailed in Appendix J;
 - i) The proposed Housing Revenue Account budget for 2009/10 as detailed in Appendix I;
 - j) The General Fund Capital bids for 2009/10 at Section D.3. of the report and listed in Appendix L;
 - k) The Prudential Indicators and limits set out in Appendix N;
 - l) The Policy on Minimum Revenue Provision as recommended in Appendix N;
 - m) The Treasury Management Strategy, including annual investment strategy, for 2009/10 ;
 - n) The proposed detailed estimates, as amended by decision at 1 above, in Appendix P and the Council Tax increase of 2.5%, having taking into consideration:
 - The consultation feedback received; and
 - The Section 151 Officer's report on the robustness of the estimates and the adequacy of balances (Appendix O).
 - o) That the Medium Term Financial Strategy is updated to take account of the information detailed in the report and the decisions made.