

**JOINT MEETING OF THE SCRUTINY COMMITTEES
AND COMMISSIONS - BUDGET**

**THURSDAY 6 JANUARY 2011
7.00 PM**

Council Chamber – Town Hall

AGENDA

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| 1. Apologies for Absence | |
| 2. Declarations of Interest | |
| 3. Budget 2011/12 and Medium Term Financial Plan to 2015/16 | 1 - 2 |

PLEASE REMEMBER TO BRING YOUR COPY OF THE BUDGET BOOK

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Scrutiny Committee and Commission Members:

Councillors: M Dalton (Chairman), M Dalton (Chair), S Allen, Arculus, C Burton, M Collins, D Day, S Day, R Dobbs, D Fower, J A Fox, J R Fox, S Goldspink, D Harrington, M Jamil, N Khan, S Lane, Y Lowndes, D Morley, G Murphy, P Nash, G Nawaz, N North, D Over, J Peach, B Rush, B Saltmarsh, D Sanders, N Sandford, A Shaheed, G Simons, J Stokes, P Thacker, M Todd and J Wilkinson

Substitutes: Councillors: C Ash, J Goodwin, A Miners and Z Hussain

Further information about this meeting can be obtained from on telephone (01733) 452284 or by email – louise.tyers@peterborough.gov.uk

JOINT MEETING OF THE SCRUTINY COMMITTEES AND COMMISSIONS	Agenda Item No. 3
6 JANUARY 2011	Public Report

Report of the Executive Director of Strategic Resources

**Contact Officer(s) – John Harrison, Executive Director of Strategic Resources
Steven Pilsworth, Head of Strategic Finance**

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BUDGET 2011/12 AND MEDIUM TERM FINANCIAL PLAN TO 2015/16

1. PURPOSE

1.1 This report comes to the Joint Meeting as part of the Council's agreed process for budget setting.

2. RECOMMENDATIONS

2.1 That the Joint Meeting considers the Budget 2011/12 and Medium Term Financial Plan to 2015/16 and makes any appropriate recommendations.

3. BACKGROUND

3.1 The Cabinet met on 20 December 2010 to update their proposals for the Budget 2011/12 and Medium Term Financial Plan to 2015/16 following the provisional local government finance settlement which was announced on 13 December 2010.

3.2 The decision of that meeting was to:

1. Agree the following as the basis for the next stage of the budget consultation:
 - a) That the MTFP is set in the context of the sustainable community strategy;
 - b) The Budget monitoring report as the first draft of a probable outturn position for 2010/11, noting the actions planned to deliver a balanced budget;
 - c) The draft revenue budget for 2011/12 and indicative figures for 2012/13 to 2015/16 (including the updated capacity bids and savings proposals);
 - d) The draft capital programme for 2011/12 to 2015/16, associated capital strategy, treasury strategy and asset management plan;
 - e) The draft medium term financial plan for 2011/12 to 2015/16;
 - f) The proposed council tax freeze for 2011/12 and indicative increases of 2.5% for 2012/13 to 2015/16;
 - g) To spend at the level of the Dedicated Schools Grant for 2011/12 to 2015/16; and
 - h) The proposals for reserves and balances.

2. Respond to Government regarding the consultation of the provisional local government finance settlement

3.3 Members are reminded to bring their copy of the Budget 2011/12 and Medium Term Financial Plan to 2015/16 dated 20 December 2010 to the meeting.

3.4 All Cabinet Members and Directors have been requested to attend to answer any specific questions the Joint Meeting may have.

4. KEY ISSUES

4.1 The key issues are contained within the Budget and Medium Term Financial Plan.

5. IMPLICATIONS

5.1 Implications are contained within the Budget and Medium Term Financial Plan.

6. NEXT STEPS

6.1 Any recommendations and comments made by the Joint Meeting will be referred to the Cabinet for consideration at their meeting on 7 February 2011.

7. BACKGROUND DOCUMENTS

Used to prepare this report, in accordance with the Local Government (Access to Information) Act 1985

7.1 None