

JOINT MEETING OF THE SCRUTINY COMMITTEES AND COMMISSIONS	Agenda Item No. 3
6 FEBRUARY 2013	Public Report

Report of the Executive Director of Strategic Resources

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BUDGET 2013/14 AND MEDIUM TERM FINANCIAL STRATEGY TO 2022/23

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 2013/14 and Medium Term Financial Plan to 2022/23 and makes any appropriate recommendations.

3. LINKS TO THE SUSTAINABLE COMMUNITY STRATEGY

- 3.1 The Budget 2013/14 and the Medium Term Financial Plan continues to align to the priorities and vision for Peterborough set out in the Sustainable Community Strategy.

4. BACKGROUND

- 4.1 The Cabinet meeting on 4 February 2013 is expected to consider their proposals for the Budget 2013/14 and the Medium Term Financial Plan to 2022/23 following the provisional local government settlement which was announced on 19 December 2012.

1. Agree the following as the basis for the next stage of the budget consultation:
 - a) That the Medium Term Financial Strategy is set in the context of the council priorities.
 - b) The Budget monitoring report as the latest probable outturn position for 2012/13.
 - c) The draft revenue budget for 2013/14 and indicative figures for 2014/15 to 2022/23 (including the capacity bids and saving proposals).
 - d) The draft capital programme for 2013/14 to 2022/23 and associated capital strategy, treasury strategy and asset management plan.
 - e) The proposed council tax freeze in 2013/14 and indicative increases for planning purposes of 2% for 2014/15 to 2022/23.
 - f) The spend at the level of the Dedicated Schools Grant for 2013/14 to 2022/23.
 - g) To proposals for reserves and balances.
 - h) The proposals for setting fees and charges for 2013/14 including the indicative fees and charge increases for 2014/15 and 2015/16.

- i) The proposal for the deferral of mandatory implementation of auto enrolment of pensions for employees until 30 September 2017.
 2. Note and have regard for the continuing uncertainty of national public finances, the impact that dwelling and business growth locally will have in future funding arrangements and the next Spending Round being published in the first half of 2013.
 3. Note that government Grants will not be confirmed until the final settlement is released in February 2013
- 4.2 Members are reminded to bring their copy of the Budget 2013/14 and Medium Term Financial Strategy to 2022/23 dated 4 February 2013 to the meeting.
- 4.3 All Cabinet Members and Directors have been requested to attend to answer specific questions the Joint Meeting may have.
- 5. KEY ISSUES**
- 5.1 The key issues are contained within the Budget 2013/14 and Medium Term Financial Plan to 2022/23.
- 6. IMPLICATIONS**
- 6.1 Implications are contained within the Budget and Medium Term Financial Plan.
- 7. CONSULTATION**
- 7.1 The budget consultation process is outlined in the Budget and Medium Term Financial Plan (Page 12, section 10). The consultation will be open for nearly six weeks to ensure that residents, partner organisations, businesses and other interested parties have the chance to comment on all of the savings, efficiencies, service reductions and investments they plan to make to enable the city to continue to grow and give residents the best quality of life.
- 8. NEXT STEPS**
- 8.1 Any recommendations and comments made by the Joint Meeting will be referred to the Cabinet for consideration at their meeting on 25 February 2013.
- 9. BACKGROUND DOCUMENTS**
Used to prepare this report, in accordance with the Local Government (Access to Information) Act 1985
- 9.1 None.
- 10. APPENDICES**
- 10.1 There are no appendices, refer to paragraph 4.2 of this report.