

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**

**Contact Details - (01733) 452398 or email john.harrison@peterborough.gov.uk
(01733) 384564 or email steven.pilsworth@peterborough.gov.uk**

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