

MAIDSTONE BOROUGH COUNCIL

**STRATEGIC LEADERSHIP AND CORPORATE SERVICES
OVERVIEW AND SCRUTINY COMMITTEE**

TUESDAY 7 OCTOBER 2014

REPORT OF HEAD OF FINANCE AND RESOURCES

Report prepared by Paul Riley

1. BUDGET STRATEGY 2015-16 ONWARDS - REVENUE

1.1 Issue for Decision

1.1.1 This report provides an update on the Medium Term Financial Strategy following consideration by Cabinet on 10 September 2014.

1.1.2 The appendices to this report set out updated assumptions in relation to the key elements of the strategic revenue projection and inform the Committee of the approved planning assumptions to be used for consultation purposes.

1.2 Recommendation of the Head of Finance and Resources

1.2.1 That the Committee note the updated information provided and the amendment to the reports recommendations agreed by Cabinet.

1.3 Reasons for Recommendation

1.3.1 Attached to this report as **Appendix A** is the report of the Corporate Leadership Team to Cabinet setting out options and planning assumptions in relation to the strategic revenue projection.

1.3.2 At their meeting on 10 September 2014 Cabinet considered the officer recommendation and made one amendment which is set out in the record of decision set out in **Appendix B**.

1.3.3 **Appendix C** to this report is a revised strategic revenue projection that takes account of the amendment agreed by Cabinet.

1.3.4 Since their meeting on 10th September Cabinet Members have been holding individual discussions with relevant officers about the cost of services within their portfolios and the Cabinet has been made aware

of the budget working group meetings that are planned by this Committee.

1.4 Alternative Action and why not Recommended

1.4.1 The Committee will be formally consulted on the budget strategy at its January 2015 meeting. The Committee could at this time await formal consultation however the Council's resources are under significant pressure and an early awareness of the situation and discussions on potential ways to enable a balanced budget for 2015/16 will benefit the Council.

1.5 Impact on Corporate Objectives

1.5.1 The medium term financial strategy identifies the resources available to complete the actions set out in the strategic plan.

1.6 Other Implications

1. Financial	X
2. Staffing	
3. Legal	
4. Equality Impact Needs Assessment	
5. Environmental/Sustainable Development	
6. Community Safety	
7. Human Rights Act	
8. Procurement	
9. Asset Management	

1.6.1 FINANCIAL – The predicted resources available to the Council and the pressures facing the Council's budget are set out in the attached appendices.

1.7 Relevant Documents

1.7.1 Appendices

Appendix A – Cabinet Report – Report of Corporate Leadership Team -
Budget Strategy 2015 16 Onwards;
Appendix B – Cabinet Decision – Report of Corporate Leadership Team
- Budget Strategy 2015 16 Onwards;
Appendix C – Revised strategic revenue projection.

1.7.2 Background Documents

None