

Cabinet - 4 December 2014

Report of the County Treasurer

Electoral Division affected:

All

Money Matters - Update on the County Council's Revenue Budget for 2015/16 to 2017/18

(Appendix 'A' refers)

Contact for further information:

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Executive Summary

This report provides Cabinet with a further update on the Council's financial position for 2015/16 - 2017/18, in particular, the areas of risks and uncertainty highlighted to Cabinet in November.

Key to the position is the Local Government Financial Settlement, which is expected in the week commencing 15 December 2014. However, the Chancellor of the Exchequer is due to make his Autumn Statement on 3 December 2014, and a verbal update will be provided to Cabinet on issues affecting local government.

Recommendations

Cabinet is recommended to:

- (i) Note the evolving position in relation to the financial risks and uncertainties within the 2015/16 to 2017/18 revenue budget process;
- (ii) Consider the response from the Budget Scrutiny Working Group on the initial service offer proposals published for consultation by Cabinet in November 2014; and
- (iii) Consider any proposals for the revenue budget for 2015/16 and later years to go out for consultation following this meeting.

Background and Advice

As set out at Appendix 'A'.

Consultations

As set out at Appendix 'A'.

Implications:

As set out at Appendix 'A'.

Risk management

As set out at Appendix 'A'.

List of Background Papers

Paper	Date	Contact/Directorate/Tel
Financial Outlook papers	April - October 2014	George Graham, County Treasurer's Directorate, (01772) 538102

Reason for inclusion in Part II, if appropriate

N/A