

Executive Committee



5 February 2010

Report of **Head of Finance**

Report No. 109/09

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Wards affected: all

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Executive Budget Proposals 2010/11 – 2014/15

Recommendation

Members are asked to recommend to Council to approve:

- a) The Council's Medium Term Financial Plan 2010/11 to 2014/15 – Appendix A.
- b) Inclusion of the unavoidable service budget adjustments within the council's budget – Appendix B.
- c) Inclusion of the savings within the council's budget – Appendix C.
- d) Inclusion of the growth proposals within the council's budget – Appendix D.
- e) The items proposed for the Capital Programme 2010/11 and to note possible future capital schemes for 2011/12 – Appendix E.
- f) The car parking fees and charges as proposed – Appendix F.

Members are asked to delegate authority to the Executive Portfolio Holder with delegated authority for finance to make any last minute changes to the Executive budget proposals arising out of circumstances unknown as at 5th February, as long as they have no significant impact on the delivery of Council services as proposed and are notified to Council.

Purpose of Report

1. To request the executive to recommend council to approve the Executive Budget Proposals 2010/11 to 2014/15.

Strategic Objectives

2. A five year medium term financial plan assists the council in meeting its strategic objective of managing our business effectively and supports all the council's objectives.

Background

3. The medium term financial plan covers a five year period to 2014/15. The council has a duty to plan for the future maintaining a level of general fund balances in excess of five per cent of the budget requirement. This budget invests for the future to achieve general fund balances in excess of five per cent from 2010/11.

Financial Implications

- 4 The financial implications of recommending the budget will be sound financial management into the future.

Legal Implications

5. None.

Human Resource Implications

6. None.

Sustainability Implications

7. The report is concerned with ensuring that the council can meet its ongoing financial commitments.

Conclusion

8. This report provides sets out the proposed medium term financial plan for 2010/11 to 2014/15 and asks executive to recommend this plan to council.

Background papers

None.