

**WRITTEN STATEMENT OF A NON-KEY DECISION
CABINET**

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| ITEM: | DRAFT REVENUE BUDGET AND CAPITAL PROGRAMME 2007/08 |
| Members Present: | Councillors: RJ Phillips (Leader), PJ Edwards, Mrs JP French, JC Mayson, DW Rule MBE (Deputy Leader), RV Stockton, DB Wilcox, RM Wilson. |
| Date of Decision: | 22nd February 2007 |
| Exempt: | No |
| Confidential | No |
| Urgent Decision: | No |
| Purpose: | To receive the Corporate Management Board's (CMB's) suggested revenue budget and capital programme for 2007/08. |
| Decision: | <p>THAT:-</p> <p style="text-align: center;">it be recommended to Council:</p> <p style="text-align: center;">(a) the Medium Term Financial Management Strategy (MTFMS) for 2007/08 to 2010/11 be approved;</p> <p style="text-align: center;">(b) in approving the MTFMS Council also approves the:</p> <ul style="list-style-type: none"> a. Medium-Term Financial Resource Model for 2007/08 to 2010/11; b. Directorate revenue base budgets for 2007/08; c. Invest to Save / Invest to Mitigate proposals for 2007/08; d. Medium-Term Capital Plan for 2007/08 to 2010/11; e. Capital Programme for 2007/08, and it was agreed that the funding should be amended in accordance with the report subject to the final form and cost of the Riverside Primary School and Sutton Primary School being delegated to the Leader, the Cabinet Member (Children and Young People) and the Cabinet Member (Resources) to further consider the options and sign off. f. being deferred to enable the Cabinet Member for Corporate and Customer |

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| | <p>Services and Human Resources and the Leader to further consider and report back to Cabinet on the options in this respect;</p> <ul style="list-style-type: none"> g. Efficiency Strategy for 2007/08 to 2010/2011 h. Treasury Management Strategy for 2007/08 and the Prudential Indicators for 2007/08 to 2009/2010; i. Corporate Risk Register as at February 2007; and j. Financial Risk Assessment as at February 2007. <p>(c) the revenue and capital budget proposals for 2007/08 outlined in the MTFMS be approved for Council Tax setting purposes;</p> <p>(d) a corporate strategy on fees and charges be developed as an integral part of the MTFMS when it is updated prior to the start of the next Performance Improvement Cycle;</p> <p>(e) the delivery of the benefits resulting from the Invest to Save / Invest to Mitigate proposals be managed using the benefits realisation process developed for Herefordshire Connects; and</p> <p>(f) the Council’s responsibilities under Sections 25 – 29 of the Local Government and Finance Act 2003 be noted.</p> |
| <p>Reasons for the Decision:</p> | <p>Cabinet needs to make a recommendation on the revenue budget for 2007/08 to Council on 9th March, 2007 when the Council Tax for next financial year will be set. Its recommendations to Council need to be made having taken into account the Council’s current financial standing, resource availability and spending pressures for the future.</p> |
| <p>Options Considered:</p> | <p>Alternative options have been considered at each stage of the Performance Improvement Cycle.</p> |
| <p>Declaration of Interest:</p> | <p>None.</p> |

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| <p>COUNCILLOR RJ PHILLIPS:.....</p> <p>LEADER OF THE COUNCIL</p> | <p>Date:.... 22nd February 2007....</p> |
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