

## WRITTEN STATEMENT OF A NON-KEY DECISION CABINET

<b>ITEM:</b>	<b>DRAFT FINANCIAL STRATEGY AND BUDGET 2012/13</b>
Members Present	Councillors: JG Jarvis (Leader), AJM Blackshaw, H Bramer, PM Morgan, RJ Phillips, PD Price (Deputy Leader), DB Wilcox
Date of Decision:	19 January 2012
Exempt:	No
Confidential	No
Urgency/Special Urgency: (As defined in Constitution)	No
Purpose:	To propose the draft financial strategy for 2012/13 to 2015/16 that includes the 2012/13 budget for approval by Council on 3 February 2012.
<b>Decision:</b>	<p><b>THAT Cabinet recommends to Council on 3 February 2012</b></p> <p><b>(a) Approval of the Medium Term Financial Strategy (MTFS) shown in Appendix A, which includes the 2012/13 budget and Treasury Management Strategy and Policy Statement;</b></p> <p><b>(b) Approval of a freeze of Council Tax for 2012/13 at 2011/12 levels;</b></p> <p><b>(c) Approval of the Capital Programme outlined in paragraph 67 of the report; and</b></p> <p><b>(d) That officers be required to further assess those elements which are perceived as engaging the council's duties under the Equalities Act 2010 (including those at paragraphs 48/49, 55-58 and 69) and report further on any necessary amendments to this budgetary framework.</b></p>
Reasons for the Decision:	The Council has a legal obligation to set a balanced budget as required by the Local Government Finance Act 1992. The proposed MTFS shown in Appendix A provides a financial planning framework for the next four years.
Options Considered:	A balanced budget for 2012/13 is proposed and summarised in the Financial Resource Model (FRM) in the attached MTFS. It incorporates inflation, service pressures and other spending requirements. Funding has been identified from within Council Tax, Formula Grant, service efficiencies and reductions.
Declaration of Interest:	

Date the decision is due to take effect:	19 January 2012
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<b>COUNCILLOR JG JARVIS:</b> .....	Date: 19 January 2012
<b>LEADER OF THE COUNCIL</b>	

**Budget and Policy Framework Item**

Under Part 4 Section 3 of the Constitution, this decision is not subject to the usual call in procedure as it is a Budget and Policy Framework item and therefore must be decided at a meeting of the full Council.