



SPECIAL COUNCIL – 25TH FEBRUARY 2015

SUBJECT: BUDGET PROPOSALS 2015/16 AND MEDIUM TERM FINANCIAL STRATEGY 2015/2018

REPORT BY: ACTING DIRECTOR OF CORPORATE SERVICES AND SECTION 151 OFFICER

1. PURPOSE OF REPORT

1.1 To seek Council approval of budget proposals for the 2015/16 financial year.

2. SUMMARY

2.1 The attached report was presented to Cabinet on the 4th February 2015.

2.2 The report provides an updated Medium-Term Financial Plan, full details of budget proposals for 2015/16 and details of the consultation process undertaken in relation to the proposed savings.

2.3 The recommendations in paragraphs 9.1.1 to 9.1.4 of the report were endorsed by Cabinet.

3. RECOMMENDATIONS

3.1 Council are asked to consider the attached report and its Appendices and approve the following recommendations:-

- (a) The Revenue Budget proposals for 2015/16 of £325.613m as set out in the report and summarised in Appendix 1.
- (b) The proposed Capital Programme for the period 2015/16 to 2017/18 as set out in Appendix 8.
- (c) The proposed use of the General Fund balances as detailed in Appendix 9.
- (d) The general principles for considering savings options for future years as detailed in paragraph 4.2.5 of the report.

4. REASONS FOR THE RECOMMENDATIONS

4.1 The Council is required annually to approve proposals to set a balanced budget, agree a Council Tax rate and update its Medium-Term Financial Strategy.

4.2 Council is required to put in place a sound and prudent financial framework to support service delivery.

5. STATUTORY POWER

5.1 The Local Government Acts 1998 and 2003.

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Appendix: Cabinet Report 04/02/15 – Budget Proposals 2015/16 and Medium-Term Financial Strategy 2015/2018.