

BOROUGH OF KETTERING

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Report Originator	Strategic Management Team	<i>Fwd Plan Ref No:</i> A17/053	
Wards Affected	All	14 February 2018	
Title	DRAFT BUDGET PROPOSALS FOR 2018/19 AND MEDIUM TERM FINANCIAL STRATEGY		

Portfolio Holder: Councillor Lesley Thurland

1 PURPOSE OF REPORT

The purpose of this report is two-fold – firstly to provide any updates to the budget that have occurred since the last meeting, and secondly to report back comments that have been submitted during the budget consultation period (to date) to enable the Executive to: -

- a) reconsider the main budget issues and drivers and consider their impact on the medium term;
- b) make budget recommendations to full Council, including the recommended level of council tax for 2018/19;
- c) Formally approve the level of council house rents that will be charged for 2018/19.

2. BACKGROUND

- 2.1. The Executive considered a comprehensive report on its initial budget proposals at its meeting of 17th January 2018. The report considered the draft proposals for the General Fund, Housing Revenue Account and Capital Programme. Members are recommended to refer back to that report for the detailed background to this budget report – although the key budget issues are again referred to in this report, the detail of the budget is not.
- 2.2. The Council's formal budget consultation period has been running since 17th January 2018 and will end on the 28th February 2018 (when the Council formally sets the budgets).
- 2.3. Since the January Executive Committee, the draft budget proposals have been discussed at a number of meetings including the formal Budget Consultation event on 25th January 2018.
- 2.4. Without repeating all of the detail previously reported in the January report, the 'key issues' section of that report is reproduced at Appendix A for context and ease of reference.

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2.5. The Executive at the September 2017 meeting considered and approved the rationalisation of the guiding principles from four sets into two distinct groupings – one that is referred to as the council's financial 'golden rules' and one that is known as the council's financial 'guiding principles'. Both of these are specifically for the Council's General Fund budgets (revenue and capital) – for ease of reference these are reproduced below:

Financial Golden Rules;

- a. The General Fund Working Balance should not fall below £1m or 10% of net revenue expenditure (whichever is the greater);
- b. When setting the level of council tax, members should always consider the medium term outlook to ensure that a sustainable budget position is maintained;
- c. The Council must always ensure that adequate funding is provided to cover all of its statutory and regulatory responsibilities;
- d. Should the Council decide to allocate significant additional / new funding to a specific service – it should identify where the required funding is coming from (or compensating savings are to be made);
- e. When setting the Capital Programme, in addition to meeting statutory responsibilities, priority will be given to schemes that are beneficial to the council's overall revenue budget position;
- f. The council must ensure that it has an overall level of revenue reserves that are appropriate for the overall level of risks that the organisation faces – including potential national funding changes.
- g. In line with the council's investment strategy, the council will look to invest in schemes that will have a positive impact over the medium term on its budget position including taking out long-term debt financing (where there is an appropriate business case);

Financial Guiding Principles;

- i. When funding for a specific service is reduced / withdrawn (from national government or another provider) the council should not substitute itself as a provider or funder of the service – unless there are exceptional circumstances.
- ii. When considering the Capital Programme, due regard is given to ensure that existing council assets are properly maintained.

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- iii. Where decisions are required about the priority of funding for services, the following is followed;

Priority 1 - Statutory Requirements

Priority 2 – Fit to Council Objectives of;

- ◆ Better Town Centres
- ◆ Better Jobs
- ◆ Better Education Offer

- iv. Continue to seek strategic partnerships with other public sector providers to help protect services for our residents – especially those that help promote economies of ‘scope’ rather than ‘scale’;

- v. To maximise the resources that are available to the authority, the council will continue to actively lobby the Government on relevant issues.

3. BUDGET CONSULTATION - COMMENTS

3.1 The budget consultation period runs until the 28th February 2018 - when a meeting of Full Council will consider and set the budgets and the level of Council Tax for 2018/19.

3.2 A summary of the main comments that have been made through the main consultation meetings are summarised in Appendix B, as detailed below;

Appendix B	Comments From
1	Statutory Budget Consultation Meeting
2 – 4	Geographical Forums
5	Research and Development
6	Monitoring and Audit Committee (to be circulated separately)
7	Tenants Forum (to be circulated separately)
8	Any Other Comments (to be circulated separately)

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4. **GOVERNMENT GRANT SETTLEMENT 2018/19**

- 4.1 Members will recall that two years ago the Council (along with 97% of other authorities) agreed a four year grant settlement with the Government. 2018/19 will be the third year of this agreement.
- 4.2 The ability to plan with greater certainty can be better met when there are multi-year settlements – whilst the four year settlements agreed back in 2016/17 provided better foundations for medium term planning – the ability to plan for the medium term diminishes as we get closer to the end of the four year period. Medium Term planning is made more difficult as the financial landscape is much more uncertain from 2020/21.
- 4.3 The Provisional Local Government Finance Settlement for 2018/19 was announced on 19th December. On the 18th January the government reissued the settlement due to a technical error. Whilst the error does not impact on the level of grant individual authorities receive it does impact on Top Ups and Tariffs used to calculate retained growth from Business Rates. This has not impacted on the figures shown in the Medium Term Financial Forecast.
- 4.4 The provisional settlement for 2018/19 and 2019/20 is summarised in Table 1.

Year	Funding £'000	Annual Reduction £'000	Cumulative Reduction £'000
2018/19	2,599	304	304
2019/20	2,232	367	671

It should be noted that the national funding reductions shown in Table 1 are in addition to those experienced before 2018/19. These were around £4.6m resulting in overall funding reductions totalling around £5.2m by 2019/20.

5. **UPDATE OF KEY ISSUES AND BUDGET PROJECTIONS**

- 5.1 The budget figures have continued to be resilience tested during the budget period and have remained the same as those presented in the January report. The budget model (prior to the consideration of any change in council tax) is reproduced in Table 2. Notes to the MTFs are provided at Appendix C.

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TABLE 2 - MEDIUM TERM FINANCIAL FORECAST							
		Zone of "Predictability"			Zone of "Unpredictability"		
		2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
		£000	£000	£000	£000	£000	£000
1	Net Council Budget	10,948	10,893	9,975	9,783	9,894	9,682
2	Forecast Resources:						
	Government Grant						
2a	Revenue Support Grant	(546)	(171)	250	0	0	0
2b	Business Rates	(2,357)	(2,428)	(2,484)	(2,000)	(2,000)	(2,000)
	Total Government Grant	(2,903)	(2,599)	(2,234)	(2,000)	(2,000)	(2,000)
	Council Tax / Coll'n Fund	(250)	(300)	(100)	(100)	(100)	(100)
	Income From Council Tax	(6,415)	(6,521)	(6,620)	(6,718)	(6,819)	(6,922)
	Total Resources	(9,568)	(9,420)	(8,954)	(8,818)	(8,919)	(9,022)
3	Budget (Surplus) / Deficit	1,380	1,473	1,021	965	975	660
4	Efficiencies Identified	(1,380)	(1,473)	0	0	0	0
5	Efficiencies - To be Identified	0	0	(1,021)	(965)	(975)	(660)
6	Budget (Surplus) / Deficit	0	0	0	0	0	0
GENERAL FUND WORKING BALANCE							
		2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
		£000	£000	£000	£000	£000	£000
7	Estimated Opening Balance	(1,415)	(1,425)	(1,385)	(1,345)	(1,305)	(1,305)
8a	Town Centre Initiatives	40	40	40	40	0	0
8b	Transitional Grant	(50)	0	0	0	0	0
9	Estimated Closing Balance	(1,425)	(1,385)	(1,345)	(1,305)	(1,305)	(1,305)

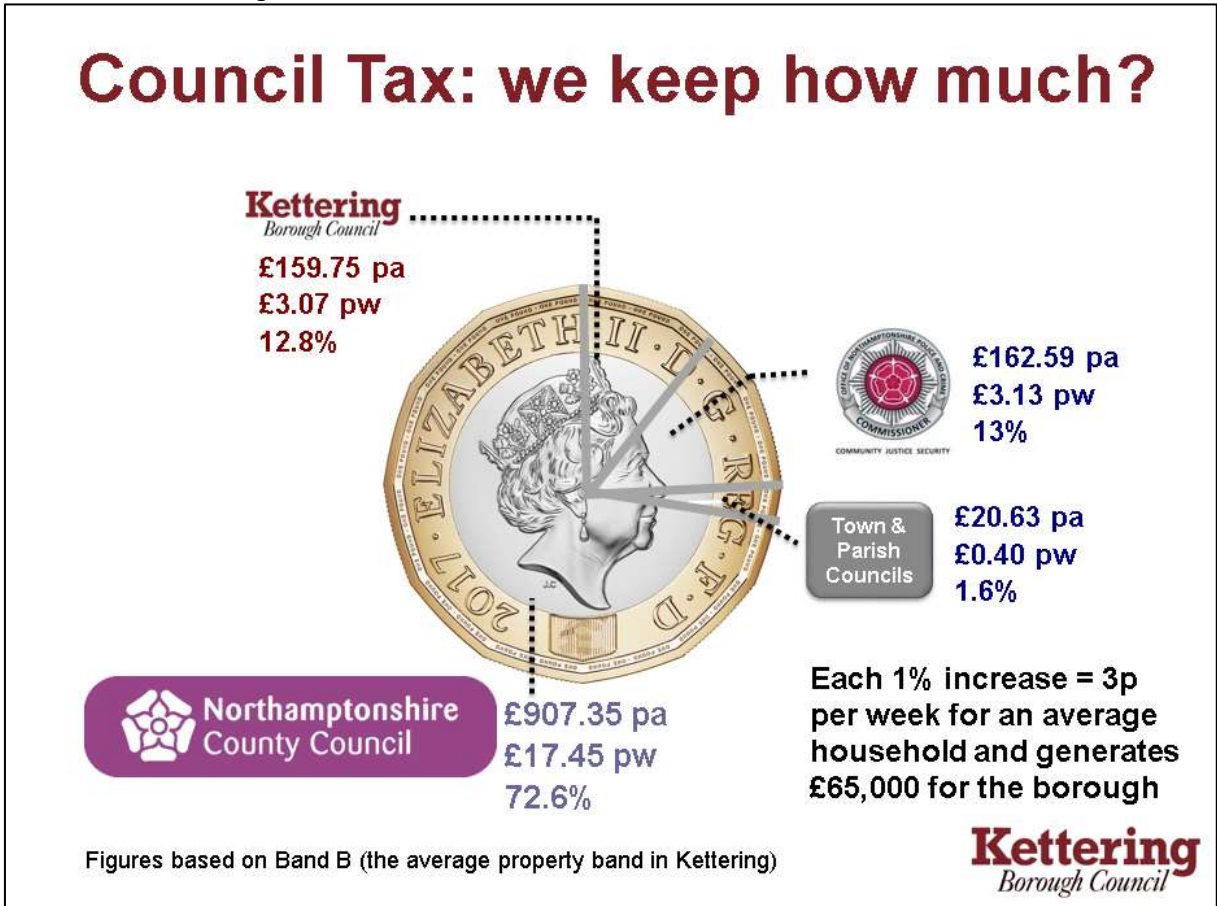
5.2 The forecast comprises the following 'Zones'

- ♦ **Zone of Predictability** – covers the 2017/18 financial year - for which the level of government funding is known and 2018/19 and 2019/20 for which the provisional level of government funding is known. The 2019/20 figures are based on indicative figures provided as part of the 2018/19 financial settlement which form part of the 'four year settlement' figures.
- ♦ **Zone of Unpredictability** – This covers the period from 2020/21 which is when it is anticipated that the fairer funding formula review and Business Rates will be reset. Based upon the figures in the MTFs, the Council would need to identify and deliver further efficiencies of around;
 - ♦ £965,000 in 2020/21,
 - ♦ £975,000 in 2021/22 and
 - ♦ £660,000 in 2022/23.

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6. COUNCIL TAX SETTING

6.1 The following illustration serves to remind members of the relative size of the council tax figures that are under consideration.



NB – The above figures are based on Band B Council Tax Charged in 2017/18

6.2 At this meeting of the Executive Committee, members are required to recommend a level of council tax for 2018/19 to full Council for consideration.

6.3 When doing so, members must have regard to: -

- a. The medium term financial projections for the council’s General Fund budget (statutory requirement)
- b. The advice of its professional officers.
- c. The financial (and business) risks that face the authority in the medium term.

6.4 Based upon the figures in the budget model (Table 2), the level of budget savings over the four year period (2019/20 – 2022/23) are around £3.6m

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6.5 The Council's record in identifying and delivering efficiency savings over the past nine years, including the year under consideration (2018/19), are around **£12.7m** - as illustrated in Table 3.

Table 3 – 'Efficiency' Savings	£000
2010/11	1,260
2011/12	1,910
2012/13	1,330
<i>2013/14</i>	950
2014/15	1,330
2015/16	1,580
2016/17	1,520
2017/18	1,380
Total	11,260
2018/19	1,473
Total	12,733

- 6.6 Between 2010 and 2016 the Government heavily encouraged local authorities to freeze their Council Tax each year. This resulted in the introduction of an annual referendum threshold (generally 2%) together with annual Council Tax Freeze grants as an incentive for those Councils that did not increase their Council Tax.
- 6.7 However, the 2016/17 grant settlement signalled a major policy change by the Government in relation to Council Tax levels – where there was no longer an emphasis (or indeed any incentives) to freeze Council Tax from 2016/17. The same was true for 2017/18 and 2018/19.
- 6.8 When announcing the provisional Local Government Finance Settlement for 2018/19, the Government have changed the limits for Councils in relation to Council Tax setting. The referendum limit for Districts and Boroughs for 2018/19 is the higher of a 3% increase or £5 for a Band D property.
- 6.9 For Kettering Borough Council this means the referendum limit is a 3% increase which represents an annual increase of £6.16 per Band D property equivalent to an increase of 11p per week. The average Band in Kettering Borough is a Band B and this would represent an increase of 8p per week – such an increase

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would generate additional council tax income of around £195,000 during 2018/19.

- 6.10 When calculating the core grant settlement, the Government assumes that all Shire Districts will increase their Council Tax by the threshold amount for 2018/19. The indicative grant levels for the period 2019/20 also assumes that all local authorities will increase their Council Tax levels up to the threshold each year.
- 6.11 Following the established practice of previous years, the Council's medium term financial strategy (shown in Table 2) is shown prior to the consideration of any Council Tax increases. Members will need to consider the medium term financial projections, the resultant savings that are required each year and the overall level of uncertainty and risks when considering Council Tax levels for 2018/19 (and subsequent years). The stronger the Council Tax yield – the greater the flexibility to deal with the future.
- 6.12 The Council has seen significant changes to how the New Homes Bonus scheme operates and there are likely to be further significant changes to how Government Grant is distributed from 2020/21 following the Fair Funding Review. The Business Rates Retention scheme is to be reset from 2020/21 both of these could adversely impact on the Council's budget in the medium term.
- 6.13 Table 4 summarises the real terms impact of the Councils Council Tax freeze since 2011/12. If the current rate of inflation is used as a reference point, in effect local residents have experienced a real terms reduction in their local council tax for Kettering Borough Council of around 14% for the 7 year period.

Table 4	Actual / Estimated Inflation Rate	Council Tax Increase	Cumulative Real Terms Reduction
2011/12	4.80%	0.00%	4.80%
2012/13	2.70%	0.00%	7.50%
2013/14	2.10%	0.00%	9.60%
2014/15	1.00%	0.00%	10.60%
2015/16	0.10%	0.00%	10.70%
2016/17	1.50%	0.00%	12.20%
2017/18	2.80%	0.00%	14.00%

- 6.14 The overall scale of budget reduction continues to be very significant. Collectively the Council has coped well by delivering a balanced budget despite having no council tax increase, no cuts to front line services, and no reduction to overall funding for the voluntary sector since 2011/12. This has only been achievable by following the budget guiding principles and making sure that

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other income sources, such as fees and charges, are harvested in line with their previously agreed guiding principles – this will remain important moving forward, especially in relation to income generation where around 98% of the efficiency savings for 2018/19 are being delivered through additional income.

- 6.15 The reality of the Council being able to deliver a balanced budget in the medium term will continue to be more of a significant challenge – the Council will need to continue to carefully consider its main sources of income (Council Tax, Fees and Charges, Commercial Income generation) whilst also starting to consider its priorities for services (and levels of services) if a balanced budget is to be achieved in the medium term.
- 6.16 Although through this budget process members will only be setting a level of council tax for 2018/19, this should be done by reference to the medium term and the risks faced. The Council's external auditors (KPMG) as part of their Value for Money opinion made the following comments:

The financial pressure on the Authority is therefore likely to increase over the coming years and it is imperative that work continues to identify savings well in advance of the periods of unpredictability most especially savings which may require initial investment and a longer lead time to realise their benefits.

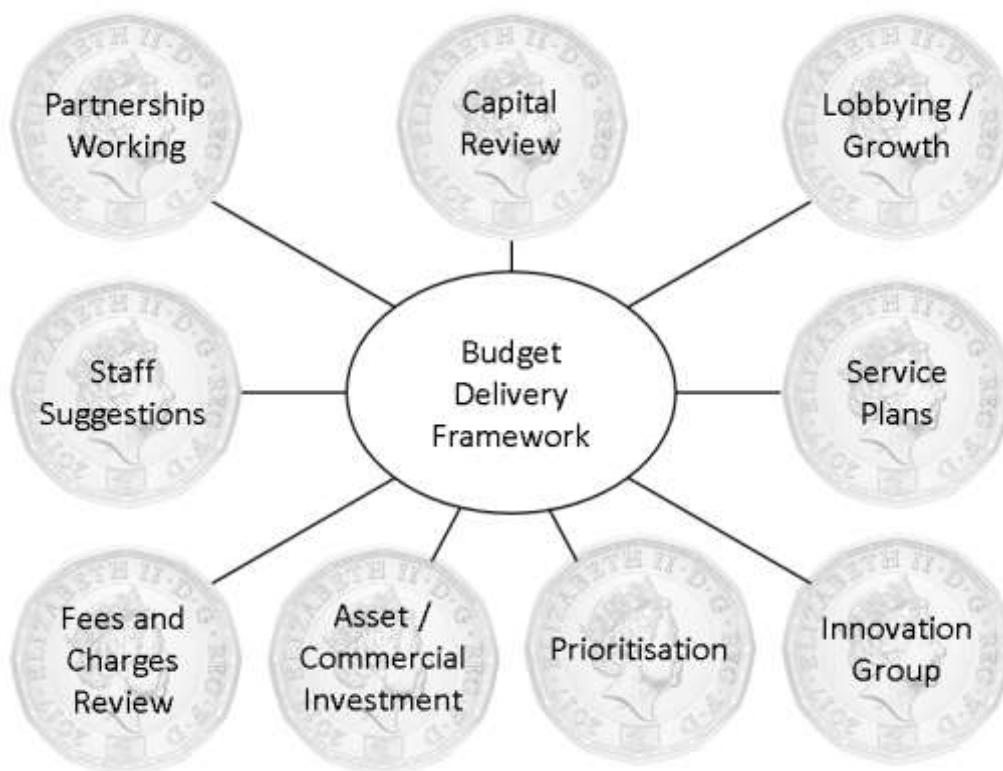
Furthermore, difficult decisions will need to be made in respect of other sources of funding such as Council Tax, as more Authorities begin to increase this in order to mitigate the financial pressures felt elsewhere and maintain the desired level of services to the public.

- 6.17 It is fair to say that the Council is likely to have to make some difficult choices about service priorities and service levels as we progress through the latter years of the medium term financial strategy. Given the continued reductions in Government Grant, the medium term funding risks, and the increased income targets for commercial investments – the professional advice of officers, is that the Council should seriously consider increasing its Council Tax up to the threshold level – this does however remain a political choice.
- 6.18 The Executive Committee are required to make a formal Council Tax recommendation to full Council for consideration at the meeting on 28th February 2018. Although through this budget process members will only be setting a level of council tax for 2018/19, this must be done by reference to the medium term and the risks faced.
- 6.19 As outlined at the Council's recent budget consultation meeting, for the Council to remain in the best possible shape in the medium term it will need to ensure

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that it 'delivers' on all aspects of its budget framework. The Council's budget framework is reproduced below:



6.20 The Council has already done a good job of delivering around £11m of 'efficiency savings' to date. To have a realistic chance of continuing to balance its budget into the medium term, all of the above frameworks must continue to make a positive contribution. One of these sources alone will not provide the mechanism to set a balanced budget in the medium term, all of them must contribute.

7. DRAFT CAPITAL PROGRAMME (2018/19 – 2022/23)

7.1 The draft Capital Programme was reported to the Executive as part of the initial budget proposals in January and has since been the subject of consultation and further review. The programme is summarised in Table 5.

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Table 5 - Capital Programme	Draft Budget 2018/19	Indicative Estimate 2019/20	Indicative Estimate 2020/21	Indicative Estimate 2021/22	Indicative Estimate 2022/23
	£'000	£'000	£'000	£'000	£'000
Expenditure					
HRA Schemes	6,156	3,229	3,451	3,445	3,518
General Fund Schemes	28,694	23,562	21,312	21,312	1,312
	34,850	26,791	24,763	24,757	4,830
Financing					
Capital Receipts	969	857	808	517	303
Prudential Borrowing	30,059	22,922	20,672	20,672	672
Revenue Contribution	2,674	2,512	2,783	3,068	3,355
Grants and Contributions	1,148	500	500	500	500
	34,850	26,791	24,763	24,757	4,830

- 7.2 The Executive at the January 2018 meeting – said they were ‘minded to bring forward the Capital Budgets for Commercial Investments that are currently shown for 2019/20-2022/23 by a year’. Accordingly, following further consultation with the Finance Portfolio Holder, the draft Capital Programme (Shown in table 5) has been amended.
- 7.3 The financing estimate for borrowing for 2018/19 is £30m. The main contributor to the borrowing costs is the increased commercial investment budget. The additional revenue from these investments is shown net of MRP and borrowing costs. To finance such investments the Council will need to borrow externally in accordance with the Council’s Treasury Management Strategy (see report 11 on this agenda).
- 7.4 Any further comments that have been made during the consultation period (to date) are provided at Appendix B. The Executive are required to note the comments made and consider whether they wish to take any action on any specific issues raised.

8. DRAFT HOUSING REVENUE ACCOUNT (2017/18)

- 8.1 The draft HRA budget was reported to the previous meeting of this committee and is reproduced in summary below;

Table 16 - Housing Revenue Account	Draft Budget 2018/19
	£'000
Gross Expenditure	15,359
Gross Income	(15,359)
Net Expenditure	0

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- 8.2 In accordance with the Council's Constitution, although the Executive will be recommending the HRA budget for 2018/19 to full Council for approval, this meeting of the Executive will formally approve the level of Council housing rents for 2018/19.
- 8.3 The Government announced in summer 2013 that from 2015/16 social rents would rise by CPI plus 1% each year for ten years, previously social rents were rising by RPI plus 0.5% plus £2. Members will recall that in the Chancellor's Budget Statement on 8 July 2015 it was announced that social rents would reduce by 1% a year for the next four years which was clearly at odds with the ten year rent setting formula.
- 8.4 The differential impact on the rental income in the Council's Medium Term Financial Strategy on the previous formula (CPI + 1%) vs a reduction of 1% for four years is in the order of **£65m** (cash) over the life of the 30 Year Business Plan.
- 8.5 The impact in the first year (2016/17) was in the order of £500,000 (cash) in the second year (2017/18) the impact will be in the order of £1.5m (cash) and in the third year this increases to £3m (cash) – the rental income in the Housing Revenue Account reflects the 1% rent reduction.
- 8.5 Following the Government's announcement in July 2015 that social housing rents would decrease by 1% per annum for the next four years – the housing revenue account business plan was remodelled to take account of this change.
- 8.6 Although the legislation and regulations around housing rents is complex, in simple terms the Council has little option but to implement the rent levels that are being imposed by central government – these being a 1% reduction each year, over the four year period (2016/17 – 2019/20).
- 8.7 The draft budget included an average rent **decrease** of 1.00% (equivalent to £0.81 per week).
- 8.8 The rent levels for 2018/19 will be discussed at the Tenants Forum when it meets on the 8th February 2018. Any comments made by the Tenants Forum will be reported to members of the Executive before this meeting.

9. STATUTORY OFFICERS COMMENTS

- 9.1 To comply with best practice, the Council's Statutory Officers have a responsibility to provide a commentary on the budget (and the underlying assumptions) in the report that is considered by full Council on 28 February 2018.

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- 9.2 Members are reminded that the Council has identified and delivered efficiency measures of £11.3m over the eight year period 2010/11 – 2017/18, and further efficiency measures of £1.473m have been identified for 2018/19. The total over the past nine years amounts to £12.7m.
- 9.3 Based on the assumptions applied to the Council's Medium Term Financial Strategy, in the years after 2018/19 the Council will on average need to deliver additional annual on-going savings in the region of £900,000 – this adds up to around £3.6m over the medium term which is on top of the £12.7m ongoing savings achieved since 2010. This is a very significant challenge. The Council will need to ensure that progress is made on all elements of its budget framework if a balanced budget is to be achievable into the medium term.
- 9.4 If the Council is to deliver a balanced budget in the medium term, in addition to continuing to make progress on 'commercial investments' it will need to seriously consider its main sources of income (Council Tax, Fees and Charges) at the same time as starting to consider its priorities for services (and levels of services).
- 9.5 Members' attention is specifically drawn to the comments made in Section 6 in this report, in relation to Council Tax levels and considerations. Whilst decisions about the level of Council Tax are ultimately a political choice – such decisions need to be made in full appreciation of the medium term financial projections and associated risks. The Council Tax has been frozen for the past seven years – it is difficult to see how this can continue throughout the medium term without other elements of the budget having to give.
- 9.6 The indicative grant levels for 2018/19 and the following year (2019/20) assume that all local authorities will increase their Council Tax levels by the threshold each year. The stronger the Council Tax yield – the greater the flexibility to deal with the budget pressures in the medium term (and the associated risks).
- 9.7 The Governments consultation on the Fair Funding Formula will look at what factors should initially drive the allocation of government core funding to each local authority – principally looking at factors which drive 'need'. This will be a very important review for all sectors of local government and will be the basis for determining the levels of Government Grant for authorities from 2020/21.
- 9.8 A 75% Business Rates Retention Scheme is due to be implemented from April 2020 – at this point new responsibilities are likely to be transferred to local government – it is important that any transfer of services are fully funded to ensure these are not an additional pressure. When implementing the changes over the coming years, it would not be surprising if the recent trend of transferring risk from central to local government continues – this will need to be carefully mapped.

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- 9.9 The potential ramifications of changes to the Business Rates scheme and the Fair Funding Review should not be understated – there have been very few (if any) major changes in funding mechanisms over recent years that have actually resulted in local authorities particularly Districts and Boroughs being better off financially in the medium term. It would be prudent to assume the same in relation to Business Rates and the Fair Funding Review.
- 9.10 Members should be aware that the indicative savings levels for the period 2019/20 onwards are subject to a number of high level assumptions – these include assumptions about the future level of Government Grant, Retention of Business Rates, income from the New Homes Bonus Scheme and Commercial Investments.
- 9.11 It is important to note that, although members have a statutory duty to consider the medium term when setting the 2018/19 budget and council tax, they will only be setting the budget and council tax for 2018/19 at this point. Levels of council tax for future years cannot be set in advance by the council. Each future year's decision can only be taken at the appropriate time, once all of the financial and business risks have been analysed, understood and discussed.
- 9.12 The period from 2020/21 is very uncertain and is likely this period will provide the greatest challenge, particularly when we consider that some £12.7m of efficiency savings have already been identified and further efficiencies in the region of £3.6m are required over the next four years to deliver a balanced budget.
- 9.13 This four year period for the reasons outlined earlier also bring the greatest levels of uncertainty, risk and difficulty. The risks are significant for the local government sector as a whole and in coming to a decision about council tax for 2018/19 members will need to consider the careful balance that needs to be struck between providing sufficient financial flexibility to deal with the challenges faced and also consider the change in strategy by the Government regarding no longer offering incentives for Council Tax Freezes.

10 CONSULTATION AND CUSTOMER IMPACT

- 10.1 The formal budget consultation period is from 17th January 2018 (where the Executive received the draft budgets) to 28th February 2018 when the Council sets its Council Tax for 2018/19. Comments from this consultation process are attached at Appendix B.

11 POLICY IMPLICATIONS

- 11.1 As outlined in the report.

12 USE OF RESOURCES

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12.1 As outlined in the report.

13. RECOMMENDATIONS

13.1 That the Executive agrees to: -

- a) Receives the comments received from the consultation process (to date) as detailed at Appendix B;
- b) Approve that the average weekly council house rent be reduced by 1.00% to £79.43 (on a 52 week year) for 2018/19 (effective from 2nd April 2018).

13.2 That the Executive recommends to Council: -

- a) The Revised General Fund Budget (2017/18) and Draft General Fund Budget for (2018/19) – as detailed at Appendix A – Section 1*;
- b) A preferred level of Council Tax (Band D equivalent) for 2018/19 and associated Medium Term Financial Forecast;
- c) The Housing Revenue Account Estimates for 2018/19 – as detailed at Appendix A - Section 2*.
- d) The Capital Programme (2017 - 2023) – as detailed at Appendix A - Section 3* and brings forward the commercial investments as outlined in Section 7.2;

** Please note that these references to Appendix A refer to the 'Draft Budget Booklet – 2018/19) that was circulated as Appendix A to the January Budget report to the Executive Committee on 17 January 2018. A copy of these papers can be found at http://www.kettering.gov.uk/meetings/meeting/1605/executive_committee*

Background Papers:

Title of Document: Estimate Working Papers
Contact Officers: M Dickenson

Previous Reports/Minutes:

Monthly Durable Budget Reports
Budget Consultation (Jan 18)
Geographic Forums (Jan & Feb 18)
Monitoring and Audit (Feb 18)
Research and Development (Feb 18)