

North Tyneside Council Report to Council Date: 21 February 2013

ITEM 3

Title: 2013-2015 Financial Planning and Budget Process: Elected Mayor and Cabinet Budget and Council Tax Requirement Resolution for 2013/14

Portfolios: Elected Mayor Finance	Cabinet Members: Mrs Linda Arkley Cllr Judith Wallace
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Report from: The Elected Mayor and Cabinet

Report Author: Fiona Rooney,
Strategic Director of Finance and Resources (Tel: 643 5724)

Wards affected: All

PART 1

The final report to this full Council meeting will set down the Cabinet's 2013/14 Council Tax Requirement and Council Tax level for 2013/14, in relation to the General Fund Revenue Budget (including the Dedicated Schools Grant), including:

- Proposals for the 2013-2023 Capital Plan, including prudential indicators for 2013/14 in accordance with the Chartered Institute of Public Finance & Accountancy's (CIPFA's) Prudential Framework and the proposed Minimum Revenue Provision (MRP) Policy in line with capital finance regulations, excluding Housing which was previously agreed at Cabinet on 16 February 2013; and
- Proposals for the Treasury Management Statement and Annual Investment Strategy for 2013/14 as detailed in the original report to full Council on 7 February 2013.

As part of the recommendations agreed by Cabinet on 28 January 2013, authorisation was granted to the Elected Mayor to make any final amendments to the Cabinet's proposals in relation to that information which was still outstanding (Delegation 1.2.1 (s) refers), in order that due consideration could be given to the final level of Council Tax the Cabinet wishes to put forward to full Council for approval for 2013/14.

A holding report is submitted at this stage to meet publishing deadlines. At the present time information is still outstanding in relation to:

- Tyne and Wear Joint Service Budgets;
- Tyne and Wear Fire and Rescue Authority Precept;
- Department for Education revenue grants; and,
- Department for Education capital grants;

It is anticipated that these final amendments will be notified to all Members and Co-opted Members of the Council in the week commencing 18 February 2013. These will then be incorporated into the Cabinet's formal Budget and Council Tax Requirement Resolution for 2013/14. Any Notice(s) of Objection will be submitted on the same basis.