

Public Accounts Committee			
<b>Report Title</b>	2018/19 Budget Report		
<b>Key Decision</b>	No	<b>Item No.</b>	4
<b>Ward</b>	All Wards		
<b>Contributors</b>	Executive Director for Resources & Regeneration		
<b>Class</b>	Part 1	<b>Date:</b>	6 February 2018

### REASONS FOR URGENCY AND LATENESS

**Lateness:** This report was not available for the original dispatch to ensure that the information necessary to formulate the budget could be appropriately considered within this report.

**Urgency:** It is essential that the Committee is provided with the most up to date information available to formulate the budget, as provided to Mayor and Cabinet.

Where a report is received less than 5 clear days before the date of the meeting at which the matter is being considered, then under the Local Government Act 1972 Section 100(b)(4) the Chair of the Committee can take the matter as a matter of urgency if he is satisfied that there are special circumstances requiring it to be treated as a matter of urgency. These special circumstances have to be specified in the minutes of the meeting.

#### 1. EXECUTIVE SUMMARY

- 1.1. This report presents the 2018/19 Budget report to the Public Accounts Committee for consideration.
- 1.2. The budget report sets out the range of budget assumptions which Council is required to agree to enable it to set a balanced budget for 2018/19. The report is being presented to Public Accounts Committee to enable it consider the report and feedback its comments to Mayor and Cabinet on the 7 February.
- 1.3. The recommended net revenue expenditure budget is £241.281. This is resourced by the provisional Settlement Funding from government of £128.470m (revenue support grant and business rates), forecast Council Tax receipts including an increase in Council Tax of 3.99%, and a surplus from growth in the Council Tax base and on collection of Council Tax in previous years from the Collection Fund.
- 1.4. The report sets out the position of the financial settlements as they impact on the Council's overall resources:

- Capital Programme for 2017/18 to 2021/22;
- Housing Revenue Account and level of rents for 2018/19;
- Dedicated Schools Grant for 2018/19;
- General Fund Revenue Budget for 2018/19;
- Other Grants for 2018/19;
- Council Tax level for 2018/19; and
- Treasury Management Strategy for 2018/19.

## **2. PURPOSE**

- 2.1. The purpose of this report is to present the 2018/19 Budget Report that needs to be scrutinised to enable Mayor and Cabinet consider the comments of the Public Accounts Committee before making recommendations to Council on the 21 February 2018.

## **3. RECOMMENDATION**

- 3.1. Members are invited to scrutinise the 2018/19 Budget Report attached as an appendix to this cover report and provide feedback to the Mayor & Cabinet at the meeting on the 7 February 2018.

## **4. STRUCTURE OF THE BUDGET REPORT**

- 4.1. The report is structured into the following sections with supporting Appendices.

Section	Title
1	Purpose of the report
2	Executive summary
3	Recommendations
4	Structure of the report
5	Financial Context
6	Lewisham Future Programme Approach
7	Principles
8	Lewisham 2020
9	Savings
10	Other Areas
11	Previously Agreed Savings
12	Public Health Savings Update
13	Timetable
14	Financial implications

- 15 Legal implications
  - 16 Conclusion
  - 17 Background documents
- Appendices

## **5. FINANCIAL IMPLICATIONS**

- 5.1. The entire budget report deals with the Council's Budget. Therefore, the financial implications are explained throughout.

## **6. LEGAL IMPLICATIONS**

- 6.1. The legal implications are referred to in the full Budget Report.

## **7. HUMAN RESOURCES IMPLICATIONS**

- 7.1. There are no specific human resources implications arising from this report.

## **8. CRIME AND DISORDER**

- 8.1. There are no specific crime and disorder implications arising from this report.

## **9. EQUALITIES**

- 9.1. These are referred to in the full Budget report

## **10. ENVIRONMENTAL IMPLICATIONS**

- 10.1. There are no specific environmental implications arising from this report.

## **11. CONCLUSION**

- 11.1. The Budget Report sets out the information necessary for the Council to set the 2018/19 budget. Updates will be made to the report at Mayor & Cabinet on 14 February 2018. Final decisions will be taken at the meeting of full Council on 21 February 2018.

### **For further information on this report, please contact:**

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## **APPENDIX**

2018/19 Budget Report