

Public Accounts Committee			
Report Title	2019/20 Draft Budget Report		
Key Decision	No	Item No.	5
Ward	All Wards		
Contributors	Executive Director for Resources & Regeneration		
Class	Part 1	5 February 2019	

1. EXECUTIVE SUMMARY

- 1.1. This report presents the draft 2019/20 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 2019/20. 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 6 February.
- 1.3. The recommended net revenue expenditure budget is £243.012m. This is resourced by the provisional Settlement Funding from government of £121.175m (revenue support grant and business rates), forecast Council Tax receipts including an increase in Council Tax of 4.99%, a surplus from growth in the Council Tax base and on collection of Council Tax in previous years from the Collection Fund, and additional income from Business Rates including a share of the growth from the London Business Rates Pool.
- 1.4. The report sets out the position of the financial settlements as they impact on the Council's overall resources:
 - Capital Programme for 2018/19 to 2022/23;
 - Housing Revenue Account (HRA) and level of rents for 2019/20;
 - Dedicated Schools Grant (DSG) for 2019/20;
 - General Fund Revenue Budget for 2019/20;
 - Other Grants for 2019/20;
 - Council Tax level for 2019/20; and
 - Treasury Management Strategy for 2019/20.

2. PURPOSE

- 2.1. The purpose of this report is to present the 2019/20 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 27 February 2019.

3. RECOMMENDATION

- 3.1. Members are invited to scrutinise the draft 2019/20 Budget Report attached as an appendix to this cover report and provide feedback to the Mayor & Cabinet at the meeting on the 6 February 2019.

4. STRUCTURE OF THE BUDGET REPORT

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

- 4.2. The 2019/20 Budget Report is structured as follows:

Section 1	Executive Summary
Section 2	Purpose
Section 3	Recommendations
Section 4	Structure of the Report, Policy Context, and Background
Section 5	Capital Programme
Section 6	Housing Revenue Account
Section 7	Dedicated Schools Grant and Pupil Premium
Section 8	General Fund Revenue Budget, Savings, and Council Tax
Section 9	Other Grants and Future Years' Budget Strategy
Section 10	Treasury Management Strategy
Section 11	Consultation on the Budget
Section 12	Financial Implications
Section 13	Legal Implications
Section 14	Human Resources Implications
Section 15	Crime and Disorder Implications
Section 16	Equalities Implications
Section 17	Environmental Implications
Section 18	Conclusion
Section 19	Background Documents and Further Information
Section 20	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 2019/20 budget. Updates will be made to the report at Mayor & Cabinet on 13 February 2019. Final decisions will be taken at the meeting of full Council on 28 February 2019.

For further information on this report, please contact:

David Austin

Acting Chief Finance Officer 020 8314 9114

Shola Ojo

Principal Accountant 020 8314 7778

APPENDIX

2019/20 Budget Report