

## **REPORT OF EXECUTIVE CABINET**

### **GENERAL FUND REVENUE BUDGET FOR 2006/07 AND MEDIUM TERM FINANCIAL STRATEGY FOR 2006/07 - 2008/09**

1. The Executive Cabinet received and considered, firstly, a report from the Director of Finance which set out the statutory advice which the Director was required to provide to the Council under Section 25 of the Local Government Act 2003; and, secondly, a report of the Executive Leader on proposals for the General Fund revenue budget and Council Tax levels for 2006/07.
2. The details of the budget proposals were set out in the following appendices to the Executive Leader's report:
  - Appendix 1 (Summary of consultation responses);
  - Appendix 2 (Summary of variations);
  - Appendix 3 (Savings items);
  - Appendix 4 (Growth items);
  - Appendix 5 (Special Expenses and Parish Precepts); and
  - Appendix 6 (Formal Council Tax resolutions and explanatory notes).
3. A copy of each of the reports considered by the Executive Cabinet is attached so that the Council is aware of all the relevant factors when determining the Council's budget for the next financial year.

#### **Recommendations**

4. The Executive Cabinet accepted the budget proposals for 2006/07 as contained in my report and, accordingly, recommend the Council:
  - (1) to note the advice of the Chief Finance Officer under Section 25 of the Local Government Act 2003, as set out in the submitted report, and have regard to it when considering the budget for 2006/07; and
  - (2) to approve the Medium Term Financial Strategy for 2006/07 - 2008/09, including the Treasury Management Strategy and Prudential Indicators, as shown in the Appendix to the submitted report.
  - (3) to approve the budget spending proposals for 2006/07, anticipating an expenditure requirement of £13,751,100, as set out in Appendix 2 to the submitted report; and
  - (4) to approve the formal Council Tax resolutions in relation to the budget proposals as set out in Appendices 5 and 6 to the submitted report.

COUNCILLOR J WILSON  
Executive Leader

There are no background papers to this report.

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