

**REPORT FOR: HARROW BUSINESS
CONSULTATIVE PANEL**

Date of Meeting: 22nd January 2018

Subject: INFORMATION REPORTS

1. Draft Revenue Budget 2018/19 and Medium Term Financial Strategy 2018/19 to 2020/21
2. Draft Capital Programme 2018/19 to 2020/21

Responsible Officer: Dawn Calvert – Director of Finance

Exempt: No

Wards affected: All

Enclosures:

1. Report on Draft Revenue Budget 2018/19 and MTFS 2018/19 to 2020/21 and appendices
2. Report on Draft Capital Programme 2018/19 to 2020/21 and appendices

Section 1 – Summary and Recommendations

The Panel is requested to note the 2 reports detailing Harrow Council's Draft Revenue Budget 2018/19 and Medium Term Financial Strategy 2018/19 to 2020/21 and Draft Capital Programme 2018/19 to 2020/21, as reported to the Council's Cabinet on 7 December 2017.

Both reports will return to Cabinet in February 2018 for final approval and recommendation to Council.

Section 2 – Report

The draft Revenue budget set out in the attached report shows a refreshed Medium Term Financial Strategy (MTFS) with a number of changes which Cabinet were asked to approve and note.

The report shows a balanced budget for 2018/19 and that further work is needed to achieve balanced budgets for 2019/20 and 2020/21.

The report submitted to December Cabinet may be subject to further adjustments following the Local Government Financial Settlement, which was announced on 19 December 2017 and this will be reported to Cabinet in February 2018 as the Final Budget for 2018/19 and MTFS 2018/19 to 2020/21.

Whilst it is intended that Members will approve the Final MTFS up to 2020/21 in February 2018, this is subject to a number of assumptions in relation to grant settlements, council tax income, legislation and demographics. Therefore, Council will still be required to review the Council's budget on a yearly basis.

The Draft Capital Programme report sets out the proposed additions to the Capital Programme for the period 2018/19 to 2020/21 as well as some reductions in the previous Capital programme agreed by Cabinet in February 2017.

All adjustments to both the draft revenue budget and the draft Capital Programme will be reported to Cabinet and Council in February 2018 as part of the annual budget and council tax setting process.

Further Information

See attached report

Risk Management Implications

See attached report

Legal Implications

See attached report

Financial Implications

See attached report

Equalities implications / Public Sector Equality Duty

See attached report

Council Priorities

See attached report

Working Together to Make a Difference for Harrow

See attached report

Section 3 - Statutory Officer Clearance

Name Dawn Calvert

Chief Financial Officer

Date: 3.12.2018

Ward Councillors notified:	NO, as it impacts on all Wards
EqIA carried out:	To be reported on as Part of the February 2018 Budget report
EqIA cleared by:	n/a

Section 4 - Contact Details and Background Papers

Sharon Daniels, Head of Strategic and Technical Finance, tel: 0208 424 1332, sharon.daniels@harrow.gov.uk

Background Papers: None