

REPORT FOR: HEALTH AND WELLBEING BOARD

Date of Meeting: 12 January 2017

Subject: **INFORMATION REPORT –**
Draft Revenue Budget 2017/18 and Medium
Term Financial Strategy 2017/18 to 2019/20

Responsible Officer: Chris Spencer, Corporate Director People,
Harrow Council

Exempt: No

Wards affected: All

Enclosures: December 2016 Cabinet Report and
Appendices

Section 1 – Summary

The Board is requested to note the report detailing Harrow Council's Draft Revenue Budget 2017/18 and Medium Term Financial Strategy 2017/18 to 2019/20, as reported to the Council's Cabinet on 8 December 2016.

The budget and MTFs will return to Cabinet in February 2017 for final approval and recommendation to Council.

FOR INFORMATION

Section 2 – Report

The draft 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 note.

The report shows a balanced budget for 2017/18 and that further work is needed to achieve balanced budgets for 2018/19 and 2019/20.

The MTFS may be subject to further adjustments following the Local Government Financial Settlement, which will be announced in December.

It is anticipated that, in addition to confirming the funding for 2017/18, the announcement will also provide indicative funding for 2018/19 to 2019/20. Whilst it is intended that Members will approve the MTFS in February 2017, this is subject to a number of assumptions in relation to grant settlements, council tax income, legislation and demographics. The Council will still be required to review the Council's budget on a yearly basis; however approval of the MTFS will allow officers to progress a number of important projects.

All adjustments will be reported to Cabinet and Council in February as part of the annual budget and council tax setting process.

Section 3 – Further Information

See attached report.

Section 4 – Financial Implications

Financial implications are integral to the attached report.

Section 5 - Equalities implications

See attached report.

Section 6 – Council Priorities

See attached report.

STATUTORY OFFICER CLEARANCE (Council and Joint Reports)

Name: Sharon Daniels on behalf of the
Chief Financial Officer

Date: 8 December 2016

Ward Councillors notified: NO, as it impacts on all
wards

Section 7 - Contact Details and Background Papers

Contact:

Sharon Daniels
Head of Strategic and Technical Finance (Deputy S151)
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Background Papers:

None