

REPORT FOR: HEALTH AND WELLBEING BOARD

Date of Meeting: 11 January 2018

Subject: **INFORMATION REPORT –**
Draft Revenue Budget 2018/19 and Medium Term Financial Strategy 2018/19 to 2020/21

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

Exempt: No

Wards affected: All

Enclosures: December 2017 Cabinet Report and Appendices

Section 1 – Summary

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

The budget and MTFs will return to Cabinet in February 2018 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 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 December report to 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.

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: 2 January 2018

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

Section 7 - Contact Details and Background Papers

Contact:

Sharon Daniels
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Background Papers:

None