

# **BUSINESS SUPPORT OVERVIEW AND SCRUTINY COMMITTEE**

**29 NOVEMBER 2007**

## **REVENUE BUDGET 2008/2009**

Report from: Mick Hayward, Chief Finance Officer

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### **1 Purpose of item**

- 1.1 This report presents the Council's draft revenue budget for 2008/2009. In accordance with the constitution, Cabinet is required to develop 'initial budget proposals' approximately three months before finalising the budget and setting council tax levels in March 2008.
- 1.2 The draft budget adopts the principles contained in the financial strategy approved by Cabinet in September 2007. However, as indicated later in the report, subsequent events have revised some of these assumptions.

### **2 Recommendations**

- 2.1 Members are requested to consider the draft revenue budget for 2008/2009 and forward it to individual Overview and Scrutiny Committees.

### **3 Background**

- 3.1 According to the Council's constitution, it is the responsibility of Cabinet, supported by the Management Team, to publish initial budget proposals. These proposals should be submitted to Overview and Scrutiny Committees for their views.
- 3.2 The comments and recommendations of all Overview and Scrutiny Committees will be channelled through this Committee on 7 February 2008, for onward despatch to the Cabinet.
- 3.3 Cabinet, on 27 November 2007, considered the draft revenue budget for 2008/2009. These budget reports are attached, in their entirety, as an appendix to this report.
- 3.4 Any changes to the recommendations proposed to Cabinet will be reported orally to this meeting.
- 3.5 The timetable for consideration by overview and scrutiny is as follows:

Business Support	3 January 2008
Regeneration & Development	8 January 2008
Children's Services	10 January 2008
Community Services	15 January 2008
Business Support	7 February 2008
Cabinet	19 February 2008
Council	28 February 2008

#### **4 Financial implications**

4.1 As stated in the Cabinet report.

#### **5 Legal implications**

5.1 As stated in the Cabinet report.

#### **6 Background papers**

Report to Cabinet on 27 November 2007.  
Medium Term Financial Plan presented to Cabinet on 17 September 2007.

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