

WYRE FOREST DISTRICT COUNCIL

CABINET

21ST DECEMBER 2006

FINANCIAL STRATEGY TIMETABLE 2007-2010

COMMUNITY STRATEGY THEME	-
CORPORATE THEME:	Improving Corporacy & Performance
KEY PRIORITY:	Financial and Asset Management
STRATEGY:	Financial Strategy
PORTFOLIO HOLDER:	Councillor John Campion
RESPONSIBLE OFFICER:	Head of Financial Services
CONTACT OFFICER:	Keith Bannister Ext 2100
APPENDIX 1	Financial Strategy Timetable
AN OPEN ITEM	

1. PURPOSE OF REPORT

- 1.1 To consider the timetable, responsibility, actions, issues and risks of the forthcoming Budget process.

2. RECOMMENDATION

The Cabinet is asked to NOTE :-

- 2.1 The timetable, process and risks contained in the Appendix.

3. BACKGROUND

- 3.1 The Council's Budget and Policy Framework Procedure Rules are contained within the Constitution.

4. KEY ISSUES

- 4.1 Timescale, responsibility, action, issues and risks are identified in the Appendix.

5. FINANCIAL IMPLICATIONS

- 5.1 There are no financial implications.

6. LEGAL AND POLICY IMPLICATIONS

6.1 These are contained within the Council's Budget and Policy Framework Procedure Rules.

7. RISK MANAGEMENT

7.1 Risks are identified in the Appendix.

8. CONCLUSION

8.1 All Members and Officers need to be aware of the Financial Strategy Timetable and Process.

9. CONSULTEES

9.1 CMT/Councillor. John Campion.

10. BACKGROUND PAPERS

10.1 Budget and Policy Framework Procedure Rules.

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TIMESCALE AND RESPONSIBILITY	ACTION	ISSUES	RISKS
Budget Review Group 22 November 2006	<ul style="list-style-type: none"> Summary Income Service Options report to Budget Review Group 	<ul style="list-style-type: none"> Scrutiny of Review of Fees and Charges 	<ul style="list-style-type: none"> Budget Review Group may not be in favour of some proposals which could lead to a reduction in income for 2007/08
Efficiency Policy Panel 28 November 2006	<ul style="list-style-type: none"> Efficiency Policy Panel Base Budget proposals to Cabinet/ Recommendations on Income Service Options 	<ul style="list-style-type: none"> Efficiency Policy Panel Scrutiny of Base Budget including Prioritisation and Gershon savings. Endorsement of Budget Review Group recommendation on income Service Options 	<ul style="list-style-type: none"> No conclusive recommendation
Cabinet 21 December 2006	<ul style="list-style-type: none"> Base Budget reports and any additional reports as required 	<ul style="list-style-type: none"> To consider and approve 	<ul style="list-style-type: none"> Deadline not achieved for Base Budget and additional reports
	<ul style="list-style-type: none"> Recommendations from Efficiency Policy Panel including Income Service Options 	<ul style="list-style-type: none"> To incorporate or reject Efficiency Policy Panel recommendation into Budget Strategy 	<ul style="list-style-type: none"> Recommendation from Efficiency Policy Panel may be at odds with Cabinet Strategy
	<ul style="list-style-type: none"> Three Year Budget Strategy proposals 	<ul style="list-style-type: none"> Cabinet's Initial Budget Strategy 	<ul style="list-style-type: none"> Must be presented by December 21st
	<ul style="list-style-type: none"> Gershon Savings Identified 	<ul style="list-style-type: none"> Target savings of £334,000 pa to be identified 	<ul style="list-style-type: none"> Target savings not achieved
	<ul style="list-style-type: none"> Council Priorities Proposal 	<ul style="list-style-type: none"> Revised/New Priorities tabled/ integrated into Budget 	<ul style="list-style-type: none"> Unable to Agree

TIMESCALE AND RESPONSIBILITY	ACTION	ISSUES	RISKS
From 22 December 2006 To 29 January 2007	<ul style="list-style-type: none"> • Consultation of budget strategy by Stakeholders 	<ul style="list-style-type: none"> • Consultation Process needs to be determined by Cabinet on 21st December 	<ul style="list-style-type: none"> • Little stakeholder interest unless proposing a high Council Tax increase
Budget Review Group 8 January 2007	<ul style="list-style-type: none"> • Scrutiny of Initial Budget Strategy by Budget Review Group 	<ul style="list-style-type: none"> • The Budget Strategy detailed Scrutiny exercise 	<ul style="list-style-type: none"> • Efficiency Policy Panel will not endorse initial strategy
Budget Review Group 24 January 2007	<ul style="list-style-type: none"> • Scrutiny of alternative Budget Proposals 	<ul style="list-style-type: none"> • Other Political Groups alternative Budget Proposals Scrutiny 	<ul style="list-style-type: none"> • Other Groups do not present their Proposals
Efficiency Policy Panel 6 February 2007	<ul style="list-style-type: none"> • Recommendation to Cabinet on Initial Budget Strategy proposals 	<ul style="list-style-type: none"> • Scrutiny of Cabinet Proposals by Budget Review Group 	<ul style="list-style-type: none"> • Efficiency Policy Panel will not endorse initial strategy
Cabinet 15 February 2007	<ul style="list-style-type: none"> • Recommendation of final Budget Strategy following scrutiny, consultation and final determination of RSG settlement 	<ul style="list-style-type: none"> • Cabinet Final Budget Strategy 	<ul style="list-style-type: none"> • Unable to take on board Efficiency Policy Panel Recommendations or Consultation Recommendations
Efficiency Policy Panel 19 February 2007	<ul style="list-style-type: none"> • Scrutiny of final Budget Strategy (if required) 	<ul style="list-style-type: none"> • Further Scrutiny if Final Budget Strategy is materially different from Initial Strategy 	<ul style="list-style-type: none"> • Efficiency Policy Panel will not endorse final Strategy
Cabinet 22 February 2007	<ul style="list-style-type: none"> • Cabinet (if required) to consider final scrutiny and recommendations to Council 	<ul style="list-style-type: none"> • Consideration of Efficiency Policy Panel Scrutiny of Final Budget Strategy 	<ul style="list-style-type: none"> • Unable to take on board Efficiency Policy Panel Recommendations
Council 28 February 2007	<ul style="list-style-type: none"> • Budget Strategy Approval • Council Tax setting 	<ul style="list-style-type: none"> • Agreement of Final Budget Strategy and Council Tax Level for 2007/08 	<ul style="list-style-type: none"> • Council does not approve Cabinet's Final Budget Strategy or Set Council Tax