



Date: 31 July 2017

Title: Budget process 2018-2019

Purpose of the Report: To provide the Committee with a proposed timescale for the 2018-2019 budget setting process.

Contact Officer: Mark Saccoccio – Town Clerk
Clare Cummins – Finance Officer

Corporate Objective/s	To consolidate processes and procedures, ensuring operational efficiency and a structure which will underpin future service delivery by the Town Council.	
Implications:		
Financial		
Human Resources		
Operational/Service delivery	√	
Procedural/Legal		
Risk/Health & Safety		

1. RECOMMENDATION

Should the Policy and Finance Committee be minded:-

1.1 To note the proposed timetable for the 2018-2019 budget setting process.

2 BACKGROUND

2.1 In accordance with established practice, the Town Council will be expected to have set a precept and to have notified the billing authority (Central Bedfordshire Council) of that amount by January 2018. Whilst extremely rare, a failure to do so could mean that the billing authority will not precept on behalf of the Town Council.

2.2 In order to meet the submission deadline, the budget setting process begins in earnest in August culminating in a Budget being taken to Council in January for its ratification.

2.3 Key to better understanding the financial implications of any likely budget, the council tax base is not usually available until December. For a growth town, this information is critical as it can have a significant impact upon the Band D equivalent figure.

3 BUDGET SETTING PROCESS

Stage	Purpose	When	Aim	By Whom
Stage 1	Scoping	Summer/Autumn 2017	To consider priority projects for 2018-19 based on the 3 Year Plan and to offer a steer in respects of council tax strategy.	Group, Councillor/Officer, Standing Committees with budgetary responsibilities
Stage 2	Representations made to the Standing Committees with budgetary responsibility.	September 2017	To present the first iteration of a draft committee budget and to seek their endorsement to the projects proposed for the coming financial year.	Standing Committees
Stage 3	Draft budget presentation	20 November 2017	To present the first iteration of a total draft committee budget and to seek their endorsement to the projects proposed for the coming financial year. (to include anticipated impact upon General Reserves and Earmarked Reserves).	Policy and Finance Committee
Stage 4	Draft Budget	December 2017	To seek endorsement from the various Standing Committees in respect of the proposed budget for their various committees.	Standing Committees

Stage 5	Budget	15 th January 2018	To recommend to Council the precept for the purposes of submission to the billing authority.	Policy and Finance Committee
Stage 6	Budget	29 th January 2018	To endorse any recommendation made by the Policy and Finance Committee in respects of the setting of the precept.	Full Council

- 3.1 Further to the discussion at the previous Committee meeting and the objectives identified by the majority group, proposed new and future projects (which have capital implications) will be the subject of a community engagement exercise. Its purpose to inform the emerging 3 Year Plan for the period 2018-2021 and to engage with our community in terms of council vision and direction.