
KEY ITEMS FOR THE BUDGET PROCESS

1 PURPOSE

- 1.1 This report sets out key information regarding the budget process for 2002/03.

2 TIMETABLE

- 2.1 Tuesday 4 December – Special Meeting of Housing Management Sub-Committee regarding housing rents and charges.

Wednesday 12 December – Member Budget Monitoring Sub-Committee dealing with the following:

- Draft strategy with possible tax increase projection
- Government figures for standard spending assessment and financial support
- Overview of the Capital Programme and credit approvals

22 January 2002 – Council considers the detailed draft revenue estimates, the draft Capital Programme, the Schedule of Charges and rents in relation to the Housing Revenue Account

19 February 2002 – Council sets the Council Tax

3 POINTS TO WATCH IN THE BUDGET PROCESS

Housing Rents

The Government is introducing rent reforms, which will see all rents set in accordance with a standard formula.

Leisure Contract

Savings have been anticipated in the existing budget strategy. Other changes to the budget may be required depending on the options taken within the contract process.

Insurance Costs

Estimates will include an above inflation increase for certain policies

Investment Income

Projections will show reduced investment income for 2002/03

Pensions Revaluation

The Essex County Council Pension Fund is subject to an actuarial review. There are implications for the Authority for any significant change to assumptions and the performance of the pension fund.

NNDR Refund

The progress on this refund will be monitored throughout the budget process.

Job Evaluation

A report will be presented to Corporate Resources Sub Committee. The broad financial implications will be referred to this Sub Committee for consideration within the budget strategy.

Cherry Orchard Jubilee Park and Park School site

Progress on these two schemes will form part of the budget strategy.

Bids for new items within the budget

At this stage bids will be shown for the following,

- Extension to recycling rounds
- Continuation of Contaminated Land investigation

4 RECOMMENDATION

- 4.1 It is proposed that the Sub-Committee receives this report.

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Background Papers:

None

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