



## **COUNCIL ASSEMBLY (Budget Setting)**

**WEDNESDAY FEBRUARY 20 2008**

### **SUPPLEMENTAL AGENDA No. 1**

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#### **Item No.**

- 2.1A **POLICY AND RESOURCES STRATEGY 2008/09-2010/11 – THE 2008/09 REVENUE BUDGET (THE BUDGET AND POLICY FRAMEWORK) – RECOMMENDATION OF THE EXECUTIVE AND ADDENDUM REPORT**

#### **Recommendation of the Executive**

On February 12 2008 the executive considered the report set out on pages 6-43 of the main agenda. The executive agreed the recommendations and referred recommendations 3 and 7 to council assembly as its proposal for the budget and council tax for 2008/09 and draft indicative budget proposals for 2009/10 and 2010/11.

This recommends:

1. That council assembly is recommended to agree a balanced budget for 2008/09 as set out in paragraph 56 of the report, based on a council tax increase of 4% in line with January 2008 Retail Price Index.
2. That council assembly is recommended to approve the draft indicative budget proposals for 2009/10 and 2010/11 (paragraph 63 of the report) subject to formal budget reports to council assembly for each of these years.

It was reported at the executive meeting that an agreement had been reached between the council and the Aylesbury New Deals for Communities (NDC) that would enable the Aylesbury regeneration to continue (see paragraphs 52 and 53 of the executive report).

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<b>Addendum Report – GLA Precept</b>	<b>1</b>
On February 13 2008 the Greater London Authority agreed a precept increase of £5.94 (2.0%). The attached report from the finance director updates the precept in the main report, which was based on the Mayor of London’s budget speech of January 30 2008.	
<b>2.2 SETTING THE COUNCIL TAX 2008/09</b>	<b>5</b>
<b>Closed Business</b>	
<b>1. APPOINTMENT OF INDEPENDENT MEMBERS OF THE STANDARDS COMMITTEE</b>	
A closed report recommending the appointment of independent members has been circulated to all councillors.	

Circulated: Friday February 15 2008

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