



# B O S T O N B O R O U G H C O U N C I L

REPORT TO:	AUDIT AND GOVERNANCE COMMITTEE
DATE:	27 JANUARY 2020
SUBJECT:	DRAFT BUDGET SETTING REPORT AND MEDIUM TERM FINANCIAL STRATEGY 2020/21 – 2024/25 – FOR CONSULTATION
REPORT AUTHOR:	CHIEF FINANCE OFFICER
EXEMPT REPORT?	NO

## **SUMMARY**

On 22 January 2020, Cabinet received the Draft Budget Setting Report and Medium Term Financial Strategy 2020/21 – 2024/25 and approved it for consultation.

The report and appendices are attached to this report as Appendix A.

## **RECOMMENDATIONS**

Members are invited to consider the Draft Budget Setting Report and Medium Term Financial Strategy 2020/21 – 2024/25 in the light of the Committee's governance responsibilities and make any comments, which will be fed back to Cabinet as part of the consultation prior to the budget's approval at Full Council on 2 March 2020.

## **REASONS FOR RECOMMENDATIONS**

As part of the consultation on the draft budget.

## **ALTERNATIVES CONSIDERED**

None.

## 1 MAIN REPORT

- 1.1 The draft Budget Setting Report and Medium Term Financial Strategy 2020/21 – 2024/25 is attached for the Committee’s consideration.

### FINANCIAL IMPLICATIONS

Whole report.

### LEGAL IMPLICATIONS

The Council has a statutory obligation under the Local Government Finance Act 1992 to agree a balanced budget each year.

### ANY OTHER IMPLICATIONS

None.

### CONSULTATION

The consultation on the draft report has just commenced. Members and the public are being asked for their comments, with a summary being presented to Cabinet and Council on 19 February and 2 March 2020 respectively.

### APPENDICES

Appendices are listed below and attached to the back of the report: -

APPENDIX A	Draft Budget Setting Report and Medium Term Financial Strategy 2020/21 – 2024/25 (and associated appendices)
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### BACKGROUND PAPERS

No background papers were used in the production of this report.

### CHRONOLOGICAL HISTORY OF THIS REPORT

Cabinet	22 January 2020
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