

### FINANCIAL PLANNING 2019/22 – MILESTONES

1. 17 February 2016 – 2016/17 revenue budget was set, and the budget report included an estimated budget provision for 2017/18, identifying a projected shortfall of £14 million;
2. 30 March 2016 – the council agreed that the current range of service provision is financially unsustainable and agreed to limit capital expenditure to less than is required to meet the council's current policies and priorities;
3. 30 March 2016 – the council agreed proposals for engaging with local communities on the council's financial situation;
4. 25 May 2016 – the council agreed an interim position for capital expenditure – "Make Do and Mend" – to avoid abortive expenditure on assets which the council cannot afford to keep;
5. 29 June 2016 – the council considered a report on the revenue out-turn for 2015/16 and approved amendments to the 2016/17 budget based on that out-turn;
6. 17 August 2016 – the council approved timescales for the completion of an updated Corporate Plan, incorporating the financial plan for the council;
7. 7 December 2016 – the council approved the creation of a cross party Transition Board to prepare a set of design principles for the next Corporate Plan and considered feedback from the public consultation exercise.
8. 15 February 2017 – 2017/18 revenue budget was set, and the budget report included an estimated budget position for 2018/19, identifying a projected shortfall of between £14 million and £19 million, dependent on the local government settlement;
9. 29 June 2017 – the council considered a report on the revenue out-turn for 2016/17 and approved amendments to the 2017/18 budget based on that out-turn (paragraph 5 of the minute refers);
10. 22 November 2017 – the council considered a report on revenue budget monitoring to 30 September 2017 and a projected out-turn for 2017/18 of a £1.4 million overspend;
11. 4 December 2017 – a projected shortfall of £15 million for 2018/19 was reported and council agreed to consult with the community and council workforce on a range of potential measures to enable feedback to be taken into account in making recommendations for the 2018/19 budget.

12. 14 February 2018 – 2018/19 revenue budget was set, and the budget report included an estimated budget position for 2019/20, identifying a projected shortfall of £10.4 million as a minimum;
13. Corporate Plan for 2018-23 was approved including the aim to develop a financially stable council providing valued services to our communities and setting out a programme of actions to contribute towards this;
14. 28 June 2018 – the council considered a report on the revenue out-turn for 2017/18 and approved amendments to the 2018/19 budget based on that out-turn;
15. 28 June 2018 – financial planning report highlighting to the council the continuing budget pressures, the reserves position and the need to prepare short and longer term plans;
16. 26 September 2018 – financial planning report where £6m of savings were agreed and initial report on Improvement and Modernisation Programme;
17. 31 October 2018 – Council's Reserves Policy reviewed and target of £5 million (2.5% net budget) General Reserves confirmed;
18. 12 December 2018 – financial planning report to consider outcome of consultation and approve savings; report agreeing Improvement and Modernisation Programme, Capital Strategy and Property Asset Management appraisal; and
19. 23 January 2019 – financial planning report to consider the provisional funding position for 2019/20 and approve savings.