



**South
Cambridgeshire
District Council**

REPORT TO: Council

23 February 2017

LEAD OFFICER: Interim Chief Executive

ERRATUM

Medium Term Financial Strategy, General Fund Budget 2017-18 (including council tax setting), Housing Revenue Account Budget 2017-18 (including housing rents), Capital Programme and Treasury Management Strategy

Purpose

1. Council are asked to acknowledge a drafting error in respect of recommendation (m) in the covering report for the Medium Term Financial Strategy, General Fund Budget 2017-18 (including council tax setting), Housing Revenue Account Budget 2017-18 (including housing rents), Capital Programme and Treasury Management Strategy.
2. The HRA Budget Setting Report has been constructed on the basis that garage rents will increase by 1.9% from April 2017, in line with the base rate of inflation assumed for 2017/18 in the business plan. Appendix A to the HRA Budget Setting Report confirms that the base rate of inflation assumed in the HRA budget process is 1.9% for 2017/18, rising to 2.4% from 2018/19. Table B to the HRA Budget Setting Report confirms the resulting increased garage rents from April 2017, once the 1.9% inflationary increase has been applied. The result of this increase has been incorporated into budgets and financial forecasts.
3. In drafting the covering report, presented to Scrutiny and Cabinet, the figure of 2.4% was incorrectly presented at recommendation (m), instead of the correct inflationary percentage of 1.9%.
4. As a result of this drafting error, Council are asked to replace the original recommendation (m) in the report to Council, with an amended recommendation (m) as detailed below.

Amended Recommendation

- 1 Council are asked to:-

Review of Rents and Charges

- (m) Approve inflationary increases of 1.9% in garage rents for 2017-18, in line with the base rate of inflation for the year assumed in the HRA Budget Setting Report.

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