



CABINET DECISION NOTICE

Publication Date: 22nd January 2024

At a meeting of Special Cabinet held on the 22nd January 2024 the following matters were discussed. The decisions of Cabinet are set out below each item along with reasons for the decision and other options considered.

Present: Councillor Jackson (in the Chair)

Councillors Cracknell, Dawkins, Harness, Shepherd, Shreeve and S Swinburn.

DN.70 APOLOGIES FOR ABSENCE

No apologies for absence were received for this meeting.

DN.71 DECLARATIONS OF INTEREST

There were no declarations of interests made from Members with regard to items on the agenda for this meeting.

DN.72 BUDGET, FINANCE AND COMMISSIONING PLAN 2024/25 – 2026/27

Cabinet considered a report from the Portfolio Holder for Finance, Resources and Assets outlining how the Council plans to deliver its agreed financial strategy over the coming three-year period 2024/25 – 2026/27.

RESOLVED -

- 1. That the Draft Budget, Finance and Business Plan for the period 2024/25 - 2026/27 as detailed within Appendix 1 of the report now submitted be approved for consultation purposes in accordance with the Constitution, including:**

- a proposed 2.98% increase in Council Tax in 2024/25
 - a proposed 2% Adult Social Care precept in 2024/25
 - a proposed allocation of financial resources to deal with demand and inflation pressures, transformational activity, and key priority areas.
 - in accordance with established policy, that there continues to be an annual organisation wide uplift in fees and charges (where permissible by law) in line with the Consumer Prices Index (CPI) or any official index replacing it or to ensure full cost recovery, where appropriate.
 - a proposed increase to the net contribution to reserves in 2024/25 to reflect a range of risks including business rate instability, transformation and healthcare integration.
 - in order to create additional capacity and to support transformation activity and longer-term financial viability to increase utilisation of capital receipts generated through the disposal of property assets.
2. That the draft Budget, Finance and Budget Plan 2024/25 - 2026/27 be referred to Scrutiny and for consultation.
 3. That due to the uncertainty in relation to the Local Government Funding model and current funding gaps in 2025/26 and 2026/27, regular updates are provided to Cabinet through quarterly monitoring reports.

REASONS FOR DECISION – The Council must determine how it is to operate within the forecast financial resources over the medium-term. To comply with its legal obligations, the Council must set a balanced budget for 2024/25 and provide a realistic financial forecast for the medium-term financial planning period.

OTHER OPTIONS CONSIDERED –

1. Option appraisals have been undertaken in setting the budget.
2. A range of options have been considered when considering service delivery within defined financial resources to support the delivery of the Council's outcomes.