

## Joint Report of the Chief Executive, Deputy Chief Executive and Executive Director

### BUDGET PROPOSALS AND ASSOCIATED STRATEGIES

#### 1. Purpose of report

To recommend to Council the capital and revenue budget proposals together with the capital strategy, prudential indicators, treasury management strategy, investment strategy and general fund medium term financial strategy and to approve the business plans.

#### 2. Detail

The following reports are given in the attached appendices and are recommended for approval:

Appendix 1	Impact Analysis
Appendix 2	Housing Revenue Account (HRA) Budget and Council House Rents 2022/23
Appendix 3	General Fund Revenue Budget 2022/23
Appendix 4	Capital Programme 2022/23 to 2024/25
Appendix 5	Capital Strategy 2022/23 to 2024/25
Appendix 6	Treasury Management Strategy 2022/23 to 2024/25
Appendix 7	Investments Strategy 2022/23 to 2024/25
Appendix 8	General Fund Medium Term Financial Strategy to 2025/26

An extended budget consultation exercise was undertaken during October, November and December 2021. The results of this consultation are considered elsewhere on this agenda.

The matters referred to in these reports are inter-related and, as such, need to be considered together. An additional report on the HRA Business Plan model update will be presented to the Cabinet during the summer 2022.

The service and financial plans were considered as an integral part of the budget setting process by the respective committees of the Council during January and February 2022. Subject to any consequent amendments necessary as a result of any budget changes approved by Council, the Committee is asked to approve these documents.

After consulting with the Leader of the Council and the Chair of the Finance and Resources Committee, the figures included within the recommendations below and in the Medium Term Financial Strategy (appendix 8) reflect the fact that the Committee may choose to recommend to Council that the basic amount of Council Tax in 2022/23 is increased by £5 from £171.85 to £176.85 (Band D), and by a 2% increase in 2023/24 and 2024/25. This is set out in detail in appendix 3.

**Recommendations**

The Committee is asked to RESOLVE to approve:

1. The business plans for the Council's corporate priorities and support functions, subject to amendment as a result of any budget decisions still to be taken by Council recommended by the relevant policy committees.

and to RECOMMEND to Council that:

2. The Housing Revenue Account budget as submitted be approved (appendix 2).
3. The General Fund revenue budgets as submitted be approved (appendix 3).
4. The capital submissions and priorities within them be approved (appendix 4).
5. The Deputy Chief Executive be authorised to arrange the financing of the capital programme as necessary (appendix 4).
6. An amount of £25,000 be provided for a General Contingency in 2022/23 (appendix 3).
7. The Council Tax Requirement for 2022/23 including special expenses (but excluding local precepting requirements) be £6,131,631 (appendix 3).
8. An amount of £350,871 be withdrawn from the General Fund reserve in 2022/23 (appendix 3).
9. An amount of £30,000 be added to the General Fund earmarked reserves in 2022/23 (appendix 3).
10. The Capital Strategy 2022/23 to 2024/25 be approved (appendix 5)
11. The Minimum Revenue Provision policy as set out be approved (appendix 6).
12. The Treasury Management Strategy Statement 2022/23 to 2024/25 be approved (appendix 6).
13. The Investments Strategy 2022/23 to 2024/25 be approved (appendix 7).
14. The General Fund Medium Term Financial Strategy to 2025/26 be approved (appendix 8).

Background papers – Nil