

## Report of the Portfolio Holder for Resources and Personnel Policy

**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. Recommendation

**Cabinet is asked to RESOLVE that the business plans for the Council's corporate priorities and support service functions, subject to amendment as a result of any budget decisions still to be taken by Council, and as recommended by the Overview and Scrutiny Committee, be approved.**

**Cabinet is asked to RECOMMEND to Council that:**

1. **The Housing Revenue Account budget as submitted be approved (appendix 2).**
2. **The General Fund revenue budgets as submitted be approved (appendix 3).**
3. **The capital submissions and priorities within them be approved and that the Deputy Chief Executive be authorised to arrange the financing of the capital programme as necessary (appendix 4).**
4. **An amount of £25,000 be provided for a General Contingency in 2023/24 (appendix 3).**
5. **The Council Tax Requirement for 2023/24 including special expenses (but excluding local precepting requirements) be £6,372,250 (appendix 3).**
6. **An amount of £938,181 be withdrawn from the General Fund reserve in 2023/24 (appendix 3).**
7. **An amount of £252,561 be taken from the General Fund earmarked reserves in 2023/24 (appendix 3).**
8. **The Capital Strategy 2023/24 to 2025/26 be approved (appendix 5)**
9. **The Minimum Revenue Provision policy as set out be approved (appendix 6).**
10. **The Treasury Management Strategy Statement 2023/24 to 2025/26 be approved (appendix 6).**
11. **The Investments Strategy 2023/24 to 2025/26 be approved (appendix 7).**
12. **The General Fund Medium Term Financial Strategy to 2026/27 be approved (appendix 8).**

### 3. Detail

The following appendices are included and recommended for approval:

Appendix 1	Impact Analysis
Appendix 2	Housing Revenue Account (HRA) Budget and Council House Rents 2023/24
Appendix 3	Resources Allocation – General Fund Revenue Budget 2023/24
Appendix 4	Resources Allocation – Capital Programme 2023/24 to 2025/26
Appendix 5	Capital Strategy 2023/24 to 2025/26
Appendix 6	Treasury Management Strategy 2023/24 to 2025/26
Appendix 7	Investments Strategy 2023/24 to 2025/26
Appendix 8	General Fund Medium Term Financial Strategy

A budget consultation exercise was undertaken during October and November 2022, the results of which were considered by Cabinet on 17 January 2023.

The matters referred to in these reports are inter-related and, as such, need to be considered together. An additional report on the HRA 30-Year Business Plan model update is imminent and will be presented to Cabinet later in spring 2023.

The service and financial plans were considered as an integral part of the budget setting process by the Overview and Scrutiny Committee on 30/31 January 2023. Subject to any consequent amendments necessary as a result of any budget changes approved by Council, Cabinet is asked to approve these documents.

After consulting with the Leader of the Council, the Deputy Leader and the Portfolio Holder for Resources and Personnel Policy, the figures included within the recommendations below and in the Medium Term Financial Strategy (appendix 8) reflect the fact that Cabinet may choose to recommend to Council that the basic amount of Council Tax in 2023/24 is increased by 2.94% from £176.85 to £182.06 and by a 2% increase in 2024/25 and 2025/26. This is set out in detail in appendix 3.

### 4. Financial Implications

The comments of the Head of Finance Services were as follows:

The detailed financial implications are considered in the report and appendices.

### 5. Legal Implications

The comments from the Head of Legal Services were as follows:

There are no specific legal implications that arise from this report, as the suggested proposals are in accordance with relevant legislation, Council policy

and procedures. The recommendation is within the Council's statutory and fiduciary powers.

6. Human Resources Implications

There were no comments from the Human Resources Manager.

7. Union Comments

There were no Unison comments in relation to this report.

8. Data Protection Compliance Implications

This report does not contain any OFFICIAL Sensitive information and there are no Data Protection issues in relation to this report.

9. Equality Impact Assessment

As there is no change to policy an equality impact assessment is not required.

10. Background Papers

Nil