

**Report of the Leader of the Council and the Portfolio Holder for Resources and Personnel Policy**

**APPROVAL OF THE REVENUE AND CAPITAL BUDGETS, CAPITAL STRATEGY, TREASURY MANAGEMENT STRATEGY, INVESTMENTS STRATEGY, GENERAL FUND MEDIUM TERM FINANCIAL STRATEGY AND TO FIX THE COUNCIL TAX FOR THE YEAR COMMENCING 1 APRIL 2024**

**1. Purpose of report**

To approve 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.

(Members should note that, in accordance with the Local Authorities (Standing Orders) (England) (Amendment Regulations 2014, there will be a recorded vote on this item).

**2. Recommendation**

**The Council is asked to RESOLVE that:**

- 1. The recommendations arising from the Cabinet meeting of 6 February 2024 as set out below be approved and adopted.**
  - The Housing Revenue Account budget as submitted be approved.
  - The General Fund revenue budgets as submitted be approved.
  - The capital submissions and priorities within them be approved and the Deputy Chief Executive be authorised to arrange the financing of the capital programme as necessary.
  - An amount of £50,000 be provided for a General Contingency in 2024/25.
  - The Council Tax Requirement for 2024/25 including special expenses (but excluding local precepting requirements) be £6,601,729.
  - An amount of £2,070,092 be withdrawn from the General Fund reserves in 2024/25 to include:
    - a) £820,670 from General Fund balances.
    - b) £1,249,422 from General Fund earmarked reserves.
  - The Capital Strategy 2024/25 to 2026/27 be approved.

- The Minimum Revenue Provision policy as set out be approved.
  - The Treasury Management Strategy 2024/25 to 2026/27 be approved.
  - The Investments Strategy 2024/25 to 2026/27 be approved.
  - The General Fund Medium Term Financial Strategy to 2027/28 be approved.
2. It be noted that Cabinet, at its meeting on 5 December 2023, approved the following amounts for the year 2024/25 in accordance with the Local Authorities (Calculation of Council Tax Base) (England) Regulations 2012:
- (a) 35,224.25 being the amount calculated by the Council, in accordance with regulation 3 of the Local Authorities (Calculation of Council Tax Base) (England) Regulations 2012, as its council tax base for the year.
- (b) Part of the Council's area
- |                              |           |
|------------------------------|-----------|
| Parish of Awsworth           | 596.93    |
| Parish of Brinsley           | 752.36    |
| Parish of Cossall            | 242.81    |
| Parish of Eastwood           | 3,092.46  |
| Parish of Greasley           | 3,753.90  |
| Parish of Kimberley          | 1,898.21  |
| Parish of Nuthall            | 2,255.75  |
| Parish of Stapleford         | 4,240.31  |
| Parish of Trowell            | 838.10    |
| Beeston Special Expense Area | 17,379.01 |
- being the amounts calculated by the Council, in accordance with regulation 6 of the Regulations as the amounts of its council tax base for the year for dwellings in those parts of its area to which one or more special items relate.
- The amount calculated for dwellings in those parts of its area to which no special item relates is 174.41.
3. The following amounts be now calculated by the Council for the year 2024/25 in accordance with Sections 31 to 36 of the Local Government Finance Act 1992 (the Act) as amended:
- (a) £59,684,703 being the aggregate of the amounts which the Council estimates for the items set out in Section 31A (2) of the Act.

- (b) £51,947,520 being the aggregate of the amounts which the Council estimates for the items set out in Section 31A (3) of the Act.
- (c) £7,737,183 being the amount by which the aggregate at 3(a) above exceeds the aggregate at 3(b) above, calculated by the Council, in accordance with Section 31A (4) of the Act, as its council tax requirement for the year.
- (d) £219.66 being the amount at 3(c) above divided by the amount at 2(a) above, calculated by the Council, in accordance with Section 31B of the Act, as the basic amount of its council tax for the year.
- (e) £1,135,454 being the aggregate amount of all special items (including parish precepts and special expenses) referred to in Section 34(1) of the Act.
- (f) £187.42 being the amount at 3(d) above less the result given by dividing the amount at 3(e) above by the amount at 2(a) above, calculated by the Council, in accordance with Section 34(2) of the Act, as the basic amount of its council tax for the year for dwellings in those parts of its area to which no special item relates.
- (g) Part of the Council's Area
- |                              |         |
|------------------------------|---------|
| Parish of Awsworth           | £335.63 |
| Parish of Brinsley           | £297.89 |
| Parish of Cossall            | £243.84 |
| Parish of Eastwood           | £226.64 |
| Parish of Greasley           | £248.37 |
| Parish of Kimberley          | £261.49 |
| Parish of Nuthall            | £242.03 |
| Parish of Stapleford         | £240.11 |
| Parish of Trowell            | £291.55 |
| Beeston Special Expense Area | £188.89 |

being the amounts given by adding to the amount at 3(f) above the amounts of the special item or items relating to dwellings in those parts of the Council's area mentioned above divided in each case by the amount at 2(b) above, calculated by the Council, in accordance with Section 34(3) of the Act, as the basic amounts of its council tax for the year for dwellings in those parts of its area to which one or more special items relate.

PART OF THE COUNCIL'S AREA	VALUATION BANDS							
	A £	B £	C £	D £	E £	F £	G £	H £
Parish of Awsworth	223.75	261.05	298.34	<b>335.63</b>	410.21	484.80	559.38	671.26
Parish of Brinsley	198.59	231.69	264.79	<b>297.89</b>	364.09	430.29	496.48	595.78
Parish of Cossall	162.56	189.65	216.75	<b>243.84</b>	298.03	352.21	406.40	487.68
Parish of Eastwood	151.09	176.28	201.46	<b>226.64</b>	277.00	327.37	377.73	453.28
Parish of Greasley	165.58	193.18	220.77	<b>248.37</b>	303.56	358.76	413.95	496.74
Parish of Kimberley	174.33	203.38	232.44	<b>261.49</b>	319.60	377.71	435.82	522.98
Parish of Nuthall	161.35	188.25	215.14	<b>242.03</b>	295.81	349.60	403.38	484.06
Parish of Stapleford	160.07	186.75	213.43	<b>240.11</b>	293.47	346.83	400.18	480.22
Parish of Trowell	194.37	226.76	259.16	<b>291.55</b>	356.34	421.13	485.92	583.10
Beeston Special Expense Area	125.93	146.91	167.90	<b>188.89</b>	230.87	272.84	314.82	377.78
All other parts of the Council's Area	124.95	145.77	166.60	<b>187.42</b>	229.07	270.72	312.37	374.84

being the amounts given by multiplying the amounts at 3(f) and 3(g) above by the number which, in the proportion set out in Section 5(1) of the Act, is applicable to dwellings listed in a particular valuation band divided by the number which in that proportion is applicable to dwellings listed in Valuation Band D, calculated by the Council, in accordance with Section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different valuation bands.

4. That it be noted for the year 2024/25, the Nottinghamshire and City of Nottingham Fire and Rescue Authority, Nottinghamshire County Council and the Nottinghamshire Police and Crime Commissioner are proposing the following amounts in precepts issued to the Council, in accordance with Section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below:

PRECEPTING AUTHORITY	VALUATION BANDS							
	A £	B £	C £	D £	E £	F £	G £	H £
<b>Nottinghamshire County Council</b>	1,204.72	1,405.51	1,606.29	<b>1,807.08</b>	2,208.65	2,610.23	3,011.80	3,614.16
<b>Nottinghamshire Police and Crime Commissioner</b>	188.10	219.45	250.80	<b>282.15</b>	344.85	407.55	470.25	564.30
<b>Nottinghamshire and City of Nottingham Fire and Rescue Authority</b>	61.47	71.72	81.96	<b>92.21</b>	112.70	133.19	153.68	184.42

5. That, having calculated the aggregate in each case of the amounts at 3(h) and 4 above, the Council, in accordance with Section 30(2) of the Local Government Finance Act 1992, hereby sets the following amounts as the amounts of council tax for the year 2024/25 for each of the categories of dwellings shown below:

PART OF THE COUNCIL'S AREA	VALUATION BANDS							
	A £	B £	C £	D £	E £	F £	G £	H £
Parish of Awsworth	1,678.04	1,957.73	2,237.39	<b>2,517.07</b>	3,076.41	3,635.77	4,195.11	5,034.14
Parish of Brinsley	1,652.88	1,928.37	2,203.84	<b>2,479.33</b>	3,030.29	3,581.26	4,132.21	4,958.66
Parish of Cossall	1,616.85	1,886.33	2,155.80	<b>2,425.28</b>	2,964.23	3,503.18	4,042.13	4,850.56
Parish of Eastwood	1,605.38	1,872.96	2,140.51	<b>2,408.08</b>	2,943.20	3,478.34	4,013.46	4,816.16
Parish of Greasley	1,619.87	1,889.86	2,159.82	<b>2,429.81</b>	2,969.76	3,509.73	4,049.68	4,859.62
Parish of Kimberley	1,628.62	1,900.06	2,171.49	<b>2,442.93</b>	2,985.80	3,528.68	4,071.55	4,885.86
Parish of Nuthall	1,615.64	1,884.93	2,154.19	<b>2,423.47</b>	2,962.01	3,500.57	4,039.11	4,846.94
Parish of Stapleford	1,614.36	1,883.43	2,152.48	<b>2,421.55</b>	2,959.67	3,497.80	4,035.91	4,843.10
Parish of Trowell	1,648.66	1,923.44	2,198.21	<b>2,472.99</b>	3,022.54	3,572.10	4,121.65	4,945.98
Beeston Special Expense Area	1,580.22	1,843.59	2,106.95	<b>2,370.33</b>	2,897.07	3,423.81	3,950.55	4,740.66
All other parts of the Council's Area	1,579.24	1,842.45	2,105.65	<b>2,368.86</b>	2,895.27	3,421.69	3,948.10	4,737.72

### 3. Detail

Cabinet, at its meeting held on 6 February 2024, considered a report on Budget Proposals and Associated Strategies dealing with:

- Impact Analysis;
- Housing Revenue Account Budget and Council House Rents 2024/25;
- General Fund Revenue Budget 2024/25;
- Capital Programme 2024/25 to 2026/27;
- Capital Strategy 2024/25 to 2026/27;
- Treasury Management Strategy 2024/25 to 2026/27;
- Investments Strategy 2024/25 to 2026/27; and
- General Fund Medium Term Financial Strategy to 2027/28.

The report to Cabinet is available on the Council's website at <https://democracy.broxtowe.gov.uk/ieListDocuments.aspx?CId=229&MId=3971&Ver=4> with a paper hardcopy available upon request. The minutes which reflect the recommendations as agreed by Cabinet are available at <https://democracy.broxtowe.gov.uk/documents/g816/Printed%20minutes%20Tuesday%2007-Feb-2023%2018.00%20Cabinet.pdf?T=1>

The recommendations from that report have been referred to the Council for resolution and these are set out below together with the resolution to fix the Council Tax for the 2024/25 financial year.

### 4. Key Decision

This report is a key decision as defined under Regulation 8 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012 and is a decision made or to be made in connection with the discharge of an Executive function which is likely to result in the Council incurring revenue or capital expenditure or savings of £250,000 or more.

### 5. Updates from Scrutiny

The service and financial plans were considered by the Overview and Scrutiny Committee on 29/30 January 2024.

### 6. Financial Implications

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

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

### 7. 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.

8. Human Resources Implications

There were no comments from the Human Resources Manager.

9. Union Comments

There were no Unison comments in relation to this report.

10. Climate Change Implications

Climate change implications have been considered as part of the business planning and budget setting process.

11. 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.

12. Equality Impact Assessment

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

13. Background Papers

Nil