

From: Roger Gough – Leader of the Council
Peter Oakford - Deputy Leader and Cabinet Member for
Finance, Corporate & Traded Services
Dylan Jeffery - Cabinet Member for Communications and
Democratic Services

To: Policy & Resources Cabinet Committee – 22 November 2023

Subject: **Initial Draft Budget 2024-25 and MTFP 2024-27**

Classification: Unrestricted

Summary:

The attached report sets out the background to the setting of the capital programme, revenue budget and medium-term financial plan (MTFP) for the forthcoming year. The report includes fuller details of funding, spending, savings, income and reserves estimates in the initial draft revenue budget together with analysis of risks.

The same budget report is being presented to each Cabinet Committee as it is a standard report for the whole council, focussing on the key strategic considerations underpinning the decisions necessary for County Council to agree the budget at the Budget Meeting in February.

The relevant Cabinet Members will outline the key budget points relating to their portfolio as part of the Cabinet Committee consideration, to clarify the budget areas within scope of the Committee and to seek feedback on the relevant proposals.

To support ongoing budget consideration by Members, outside of the particular Cabinet Committee stage of the budget development process, a separate interrogatable dashboard is available to Members, setting out key information about individual elements of the initial draft revenue budget.

Recommendations

The Policy and Resources Cabinet Committee is asked to:

- a) NOTE the initial draft capital and revenue budgets including responses to consultation
- b) SUGGEST any changes which should be made to the section of the budget related to the Cabinet Committee's portfolio area before the draft is considered by Cabinet on 25th January 2024 and presented to Full County Council on 19th February 2024

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