

From: Peter Oakford, Deputy Leader and Cabinet Member for Finance,  
Corporate & Traded Services

To: Scrutiny Committee – 24 January 2024

Subject: **Revised Draft Revenue Budget 2024-25 and 2024-27 MTFP, Draft  
Capital Programme 2024-34 and Treasury Management Strategy**

Classification: Unrestricted

**Summary:**

The attached report sets out the updated and balanced draft revenue budget 2024-25 and MTFP 2024-27, proposed capital programme 2024-34, and draft Treasury Management Strategy, for further Member consideration ahead of Cabinet on 25<sup>th</sup> January 2024 and full Council on 19<sup>th</sup> February. The purpose of the report is to enable the Scrutiny and Cabinet Committees to focus on the proposed changes from the initial draft revenue budget 2024-25 and 2024-27 MTFP published on 1<sup>st</sup> November for the November Scrutiny and Cabinet Committee meetings, and new additions in relation to the Capital Strategy and 10 year capital programme and the Treasury Management Strategy. The report includes fuller details of funding, spending, savings, income and reserves estimates that were set out in the initial draft revenue budget together with an analysis of risks.

The same budget report is being presented to each Cabinet Committee/Scrutiny 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 Member(s) has outlined the key 2024-25 revenue budget changes from the initial draft, the further detail included in this draft for 2025-26 and 2026-27 plans, and capital programme proposals, relating to their portfolio as part of the Cabinet Committee consideration. The role of the Scrutiny Committee is to scrutinise the overall financial position and direction of the Council and strategic issues relating to this. This follows on from the November 2023 considerations and the Member engagement and committee contributions to the budget development process so far.

To support ongoing budget consideration by Members, in addition to the Committee stages of the budget development process, a separate interrogatable dashboard has been made available to Members, setting out key information about individual elements of the draft revenue budget and now incorporating medium term revenue plans.

**Recommendations**

The Scrutiny Committee is asked to:

- a) NOTE the updated revenue budget and MTFP, draft capital strategy and programme, and draft Treasury Management Strategy
- b) PROPOSE, to the Executive, any changes which should be made to the budget before the draft is finalised by Cabinet on 25<sup>th</sup> January 2024 and presented to Full County Council on 19<sup>th</sup> February 2024 for decision.

## Contact details

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