

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

To: Scrutiny Committee, 6 December 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/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 has outlined the key budget points 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.

To support ongoing budget consideration by Members, outside of the particular 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 Scrutiny Committee is asked to:

- a) NOTE the initial draft revenue budget including responses to consultation
- b) SUGGEST any changes to the initial draft revenue budget before the draft is considered by Cabinet on 25th January 2024 and presented to Full County Council on 19th February 2024

**Contact details**

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