

COUNCIL – 4 MARCH 2024

## ITEM 7 RECOMMENDATIONS: GENERAL FUND BUDGET AND COUNCIL TAX SETTING 2024-25

### Executive Summary

At the Overview and Scrutiny Committee held on 28 February 2024 Officers agreed that recommendation (xviii) should be clarified that the Council Tax increase for a Band D household was per annum. As such, this report sets out the recommendations again with 'per annum' added to recommendation (xviii) (highlighted in bold).

This is the only alteration to the original recommendations as published on 23 February 2024.

### Recommendations

The Council is requested to:

#### RESOLVE That

- (i) Council considers and acknowledges the Section 151 Officer's s25 report on the robustness of the proposed budget and the adequacy of the Council's reserves, as set out in Appendix 8 to the report, including the factors which underpin the budget and specifically the need for exceptional financial support to balance the budget;
- (ii) it be noted that the financial position has been based on the final Local Government Finance Settlement announced on 5 February 2024 together with any further announcements at that date;
- (iii) it be noted that the Council was granted permission to raise council tax by an extra 9.99% without the need for a local referendum and that the report assumes a council tax increase of 9.99%;
- (iv) it be noted that the net cost of services position includes previously agreed savings and pressures included in the 'Business as Usual Budget' approved by Council on 8 February 2024, as updated in the report (link provided in background papers);
- (v) the final changes to the budget set out in paragraphs Section 5 and Table 4 of the report, be approved;
- (vi) the flexible use of capital receipts to support transformation activity under the Improvement and Recovery Plan set out in Appendix 7 be approved;
- (vii) the position of the Business Rates and Council Tax Collection Fund, and the Council Tax and Business Rates bases for 2024/25 as set out in Section 11 be noted;

- (viii) it be noted that Exceptional Financial Support (EFS) is required to balance the 2023/24 budget and that discussions with Central Government are ongoing, as per Appendix 2 to the report;
- (ix) it be noted that the budget has been set based on the assumption that the request for Exceptional Financial Support in respect of the 2024/25 budget deficit is granted;
- (x) it be noted that the projected revenue impact of the Minimum Revenue Provision (MRP) historic and 2024/25 requirements under the revised MRP policy agreed as part of the Treasury Management report elsewhere on the agenda and that the draft MRP guidance has been applied to the treatment of MRP in the report as set out in Appendix 2;
- (xi) the Council's position on Reserves, recognising the unique situation the Council faces, be noted;
- (xii) it be noted that work on the budget will continue during 2024/25 on a medium-term financial position, with more savings likely to be required to Council services;
- (xiii) the full net cost of services requirement for 2024/25, including the impact of the historic borrowing position is £189m as per Table 3, be agreed;
- (xiv) the revised Business Rates Discretionary Policy and its application for 2024/25 as set out in Appendix 4 to the report, be approved;
- (xv) the overall Hardship Policy and associated costs as set out in Appendix 5 to the report, including the revised Council Tax Hardship scheme, which is set out in Appendix 6 to the report, be approved;
- (xvi) the changes to the level of council tax premium applied to second and long-term empty homes as set out in paragraphs 11.21 and 11.22 of the report, be approved;
- (xvii) it be noted that a Council Tax Base of 42,255.5 is the amount calculated by the Council, in accordance with the Regulations;
- (xviii) the Council increases its share of Council Tax for a Band D household by £26.31 **per annum** (9.99%), with other bands increased in line with the formula, be agreed;
- (xix) an amount of Council Tax be set for each valuation band in accordance with Section 30 of the Local Governance Finance Act, 1992 as set out in the Council Tax Resolution in Appendix 10 to the report, be agreed; and
- (xx) quarterly updates on progress against the delivery of the Improvement and Recovery Plan including the budgeted savings on the revenue and capital monitoring position be required.

**Officer Report: Recommendations of Item 7: General Fund Budget and Council Tax Setting  
2024-25**

The Council has the authority to determine the recommendation(s) set out above.

- Background Papers:** [8 February 2024 Council Report – General Fund Budget 2024-25 and Proposed Savings](#)  
[4 March 2024 Council Report - General Fund Budget and Council Tax Setting 2024-25](#)
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