

<b>COUNCIL</b>	<b>AGENDA ITEM No. 10(a)</b>
<b>2 MARCH 2022</b>	<b>PUBLIC REPORT</b>

**EXECUTIVE AND COMMITTEE RECOMMENDATIONS TO COUNCIL**

**CABINET RECOMMENDATION – MEDIUM TERM FINANCIAL PLAN 2022/23 – PHASE TWO**

The Cabinet, at its meeting on 21 February 2022, received a report in relation to the Phase Two Medium Term Financial Plan for 2022 to 2023.

**IT IS RECOMMENDED** that Council approve:

1. This proposed budget includes a Council Tax increase of 2.99%, (1.99% general Council Tax and 1% Adult Social Care Precept), as outlined within section 5.2
2. The Phase Two budget proposals as outlined in Appendix B as the basis for public consultation.
3. The updated budget assumptions, to be incorporated within the Medium-Term Financial Plan 2022/23. These are outlined in section 5.
4. The revised capital programme outlined in section 5 and referencing Appendix C.
5. The establishment of a Budget Risk Reserve and the forecast reserve commitments to fund the cost of transformational investment and the implementation of the Improvement Plan. These are outlined in section 6 and Appendix F.
6. The Education budget as outlined in section 5.6 and within Appendix J.
7. The proposed approach to the development of an Asset Management Strategy, in line with that included within the improvement plan. This is outlined in section 5.5.
8. The Medium-Term Financial Plan 2022/23- Phase Two, as set out in the body of the report and the following appendices:
  - Appendix A – 2022/23 MTFP Budget Position Phase Two
  - Appendix B – Phase Two Budget Consultation Document
  - Appendix C – Capital Programme Schemes 2022/23-2024/25
  - Appendix D – Financial Risk Register
  - Appendix E – Fees and Charges
  - Appendix F – Reserves Commitments
  - Appendix G – Equality Impact Assessments
  - Appendix H– Carbon Impact Assessments
  - Appendix J – Dedicated Schools Grant and the Schools Budget 2022-23
  - Appendix K – Treasury Management Strategy
  - Appendix L – Capital Strategy
  - Appendix M – Budget Consultation Feedback

**IT IS RECOMMENDED** that Council note:

9. The strategic financial approach taken by the Council outlined in section 4 of this report.
10. The Council’s core funding position following the Local Government Final Finance Settlement published on 7 February 2022. This shows a £0.005m favourable change in comparison to the provisional settlement previously reported. This is outlined in section 5.
11. The forecast reserves position, and the statutory advice of the Chief Finance Officer outlined in section 6 ‘The Robustness (Section 25) Statement’.
12. The Councils Improvement Plan within Appendix I, as agreed at Council on 16 December, from which this plan is outlined as a key deliverable within the financial sustainability theme.
13. The following changes which have been made since the 31 January Cabinet report:

- a. Confirmation of Final Settlement and grant allocations such as Public Health resulting in a £0.005m favourable change in budget position
- b. Inclusion of the final parish precepts in section 5.2- net nil budget impact
- c. Confirmation of no changes to the estimates/assumptions included within the budget proposals
- d. Inclusion of the approach to the asset strategy
- e. Inclusion of the budget consultation feedback received up to 10 February 2022.

The 21 February 2022 Budget Book can be found at the following link - [220221 Budget Book Link](#).