

<b>COUNCIL</b>	AGENDA ITEM No. 9a
<b>21 FEBRUARY 2024</b>	PUBLIC REPORT

**EXECUTIVE AND COMMITTEE RECOMMENDATIONS TO COUNCIL**

**FINAL BUDGET 2024/25 AND MEDIUM-TERM FINANCIAL STRATEGY 2024-2027**

Cabinet, at its meeting on 12 February 2024, received a report in relation to the Final Budget for 2024/25 and the Medium-Term Financial Strategy 2024-2027. The original report and relevant appendices are attached with this report and can also be found here [\\*Budget 2024-2025 and Medium-Term Financial Strategy 2024-2027](#) and [Supplementary Agenda Pack - Cabinet 12 February 2024](#)

Cabinet recommends that Council approve:

1. The Medium-Term Financial Strategy 2024/27 outlined in Appendix A which includes the key financial assumptions, strategic direction, and estimated budget gaps in future years.
2. The Budget for 2024/25, outlined in Appendix B which includes:
  - a) Funding and Council Tax Summary, which includes a proposed Council Tax increase of 4.99% in 2024/25, 2025/26 and 2026/27.
  - b) Detailed Revenue budgets and proposal detail
  - c) The Capital Budget (Programme)
  - d) Section 25 robustness statement
3. The feedback from the budget consultation summarised in section 4 of this report and outlined in Appendix C, along with the Councils response, which is outlined in Appendix O.
4. The Reserves commitments outlined in section 2 of the budget report and the draft Reserves Strategy and Policy outlined in Appendix D which sets the future direction of travel and planned use of reserves.
5. The Treasury Management Strategy outlined in Appendix E, which has the fundamental roles of managing external investments, ensure debt is prudent and economic, outlining the Prudential Indicators and ensuring that decisions comply with regulation.
6. The draft Capital and Investment Strategy outlined in Appendix F which manages its assets and investment resources to help achieve the strategic priorities of the Council.
7. The outline Asset Management Plan (AMP) as set out in Appendix G which sets out principles for managing the Councils assets in the most efficient and effective manner and the direction of travel for future years while a more detailed and refreshed AMP is developed.
8. The newly introduced Sales Fees and Charges Policy, as outlined in Appendix H and the full Sales Fees and Charges Schedule for 2024/25 as outlined in Appendix I
9. The Dedicated Schools Grant and the Schools Budget 2024-25 as set out in Appendix J
10. The Council Tax Resolution for 2024, setting out the Council Tax requirement and precepts including those from the Parish Councils, the Police and Crime Commissioner for

Cambridgeshire, Cambridgeshire & Peterborough Fire Authority and the Cambridgeshire and Peterborough Combined Authority is outlined in Appendix K

11. To increase the level of Council tax premiums in line with section 2.5.
12. The Budget Virement Rules outlined in Appendix L which sets out the financial approval limits for transferring budgets between different cost codes and directorates.
13. The Equality Impact Assessments outlined in Appendix M, which have been completed for all major budget proposals.
14. The Carbon Impact Assessments outlined in Appendix N, which have been completed for all major budget proposals.
15. The Discretionary Rate Relief Scheme as referred to in section 2.6, and as outlined in Appendix P