

Strategy, Resources and Performance Committee: 30th January 2024

Amendment proposed by Councillor Steve Count,
Seconded by Councillor Mark Goldsack

Additions in bold and deletions shown in strikethrough

6. Business and Financial Plan 2024-2029

The Committee recommends the following to Full Council:

- a) To approve the Business Plan for 2024-29, including supporting budget, business cases, consultation responses and other material, in light of all the planning activities undertaken to date. (Appendix 2 to the report).
- b) To approve the Directorate budget allocations as set out in each Directorate table in section 3 of the Business Plan.
- c) To approve a total county budget requirement in respect of general expenses applicable to the whole county area of £1,158,898,709.
- d) To approve a recommended County Precept for Council Tax from District Councils of £396,467,953.11 (to be received in equal instalments in accordance with the fall-back provisions of the Local Authorities (Funds) (England) (Amendment) Regulations 1995).
- e) To approve a Council Tax increase for each Band of property, based on the number of "Band D" equivalent properties notified to the County Council by the Districts (244,760.5), reflecting a 2% Adult Social Care Precept increase and a 2.99% increase in basic Council Tax precept:

Band	Ratio	Amount
A	6/9	1,079.88
B	7/9	1,259.86
C	8/9	1,439.84
D	9/9	1,619.82
E	11/9	1,979.78
F	13/9	2,339.74
G	15/9	2,699.70
H	18/9	3,239.64

- f) To approve the Capital Strategy as set out in Section 6 of the Business Plan including:
 - Commitments from schemes already approved;

- Expenditure on new schemes in 2024-25.
- g) To approve the Treasury Management Strategy as set out in Section 7 of the Business Plan, including:
- i. The council's policy on the making of the Minimum Revenue Provision (MRP) for the repayment of debt, as required by the Local Authorities (Capital Finance & Accounting) (England) (Amendment) Regulations 2008.
 - ii. The Affordable Borrowing Limit for 2024-25 (as required by the Local Government Act 2003).
 - iii. The Investment Strategy for 2024-25 and the Prudential Indicators as set out in Appendix 3 of Section 7 of the Business Plan.
- h) To authorise the Executive Director of Finance and Resources, as the Section 151 Officer, in consultation with the Leader and Deputy Leader of the Council, to make technical revisions to the Business Plan, including the foregoing recommendations to the County Council, so as to take into account any changes deemed appropriate including but not limited to;
- (i) the final tax base, business rates and forecast local taxation receipts for 2023-24 from the billing authorities (due by 31 January 2024)
 - (ii) the final Local Government Finance Settlement from Government (expected early February 2024) alongside other grant announcements, outside of the settlement.
 - (iii) include in published Council papers for the budget discussion in February 2024, grant and or financial settlement (estimates) announced by Government after publication of these papers, but prior to publication of Full Council papers.**
- (l) To recommend to Council that any increase in funding identified in (h) (iii) above is not allocated to reserves.**