

The Executive 05 February 2024

Decision

5. General Fund Budget Setting Report 2024/25 to 2028/29

The Executive agreed the following:

General Fund Revenue Budgets: [Section 4, page 13]

- a) Recommend to Council for approval:
 - Revenue pressures and bids shown in Appendix D and savings shown in Appendix D(c).
- b) Recommend to Council formally confirming delegation to the Chief Finance Officer of the calculation and determination of the council tax taxbase (including submission of the national non-domestic rates forecast form, NNDR1, for each financial year) which is set out in Appendix A(a).
- c) Recommend to Council the level of council tax for 2024/25 as set out in Appendix A (b) and Section 2, page 10.

Note that the Cambridgeshire Police and Crime Panel will meet on 31 January 2024 to consider the precept proposed by the Police and Crime Commissioner, Cambridgeshire and Peterborough Combined Authority met on 31 January 2024, Cambridgeshire & Peterborough Fire Authority will meet on 10 February 2024 and Cambridgeshire County Council will meet on 13 or 16 February 2024 to consider the amounts in precepts to be issued to the City Council for the year 2024/25.

Other Revenue:

- d) Recommend to Council delegation to the Chief Finance Officer authority to finalise changes relating to any further corporate and/or departmental restructuring and any reallocation of support service

and central costs, in accordance with the CIPFA Service Reporting Code of Practice for Local Authorities (SeRCOP).

Capital: [Section 5, page 17]

Capital Plan:

- e) Recommend to Council proposals outlined in Appendix E(a) for inclusion in the Capital Plan.

- f) Subject to (e) above, recommend to Council the revised capital plan for the General Fund as set out in Appendix D(c) and the funding as set out in Section 5, page 20.

General Fund Reserves:

- g) Note the impact of revenue budget approvals and the resulting contribution to reserves [Section 4, page 15].

- h) Recommend to Council the creation of a Civic Quarter Development Reserve with the remit set out in Section 6, page 24.

- i) The allocation of £20m of general reserves to that reserve.

- j) The allocation of £750k of general reserves to the Climate Change Fund, as set out in Section 6, page 23.

- k) Note the resulting level of reserves [Section 6, page 25].

Section 25 Report:

- l) Note the Chief Finance Officer's Section 25 Report, covering the robustness of estimates and adequacy of reserves, included in Section 8 of the BSR [page 32].

Other:

m) Recommend that Council reconfirm that the incomes below will be disregarded (if above £10 statutory disregard) when calculating entitlement to housing benefit and/or council tax reduction. These schemes are often called local or modified schemes.

- War disablement pension
- War widow, widower or surviving civil partner pension
- Armed Forces Independence Payment

The estimated cost to the council for payments of housing benefit made under the local scheme is £1,777.50 and for council tax reduction less than £50.

n) Note the Equality Impact Assessment in Appendix F covering all GF budget proposals.

o) Note the schedule of proposed fees and charges for 2024/25 in Appendix G.

For more information please contact Democratic Services:

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