

EXECUTIVE COMMITTEE

10 February 2025

9.06 – 9.16pm

Present: Councillors Davey (Chair), Gilderdale (Vice-Chair), Bird, Holloway, Smart and S. Smith

Other Councillors present: Councillor Bennett

Officers Present:

Chief Operating Officer, Corporate Group: Jane Wilson

Chief Financial Officer, Corporate Group: Jody Etherington

Committee Manager: Claire Tunncliffe

Meeting Producer: Boris Herzog

RECOMMENDATION TO COUNCIL

GENERAL FUND BUDGET SETTING REPORT 2025/26 to 2029/30

Recommendations of the Executive, which met on 10 February 2025, are set out in the Budget Setting Report which went to Strategy & Resources Scrutiny Committee also held on 10 February before the meeting of the Executive.

The Executive noted the summary of changes on the General Fund revenue positions which had been highlighted at the Strategy & Resources Scrutiny Committee.

Unless otherwise specified, all references in the recommendations to appendices, pages and sections relating to the Budget-Setting Report which can be found via the Council agenda page:

[Agenda for Council on Monday, 24th February, 2025, 6.00 pm - Cambridge Council](#)

As the meeting immediately followed the meeting of the Strategy and Resources where the Budget-Setting Report had been scrutinised there was no further debate, and the Chair went straight to the vote.

The Executive **resolved unanimously** to approve the recommendations on to Full Council.

Accordingly, Council is recommended to approve:

General Fund Revenue Budgets:

- a) The revenue pressures and bids shown in Appendix D(a) and the revenue savings and increased income shown in Appendix D(b).
- b) Delegation to the Chief Finance Officer of the calculation and determination of the council tax taxbase which is set out at Appendix A(a).
- c) The increase to the city council share of council tax for 2025/26 at 2.99%, and the updated council tax levels as set out on page 17 of the attached Budget Setting Report 2025/26.

Note that the council's preceptors (Cambridgeshire Police & Crime Commissioner, Cambridgeshire & Peterborough Fire Authority, Cambridgeshire County Council and Cambridgeshire & Peterborough Combined Authority) will meet to confirm their precepts on or before 13 February 2025, following which the formal council tax calculation will be carried out for approval by Council.

- d) Delegates authority to the Chief Finance Officer to reallocate budgets between services in relation to 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).

General Fund Capital Plan:

- e) The capital proposals set out at Appendix E(a), the revised capital plan set out at Appendix E(c), and the revised capital funding approach set out on page 28 of the attached Budget Setting Report 2025/26.
- f) The Capital Strategy 2025/26 attached at Appendix H.

General Fund Reserves:

- g) Note the impact of budget proposals upon General Fund unallocated reserves, as set out on page 34 of the attached Budget Setting Report 2025/26.
- h) Note the key risks to the council's financial sustainability highlighted in the table on pages 30-31 of the attached Budget Setting Report 2025/26.
- i) In principle a contribution to the Civic Quarter Development Reserve equivalent to the net underspend against budget for the 2024/25 financial year (currently forecast at £4.0 million).
- j) The transfers to earmarked reserves totalling £6.602 million in 2025/26 as set out on pages 32-33 of the attached Budget Setting Report 2025/26.

Housing Capital

- j) The capital bid set out at Appendix F of the attached Housing Revenue Account Business Plan Update and Budget Setting Report 2025/26.
- k) The updated Housing Capital Investment Plan as shown at Appendix E of the attached Housing Revenue Account Business Plan Update and Budget Setting Report 2025/26.
- l) The proposed approach to financing the Housing Capital Investment Plan as set out at table 11 on page 31 of the attached Housing Revenue Account Business Plan Update and Budget Setting Report 2025/26.

Treasury Management

- m) The revised need to borrow over the life of the Business Plan, to sustain the proposed level of capital investment, which includes delivery of the 10 Year New Homes Programme.
- n) Recognise that the constitution delegates Treasury Management to the Chief Finance Officer (Part 3, para 5.11), with Part 4F, C16 stating; 'All executive decisions on borrowing, investment or financing shall be delegated to the Chief Finance Officer, who is required to act in accordance with CIPFA's Code of Practice for Treasury Management in Local Authorities'.
- o) Recognise that the decision to borrow significantly to build new homes impacts the council's ability to set-aside resource to redeem the HRA Self-Financing debt at the point at which the loan portfolio matures, resulting in a need to re-finance debt at the point of maturity.

General

- p) Inclusion of a capital budget for Disabled Facilities Grant expenditure and associated grant income from 2025/26 onwards, based upon 2024/25 net grant awarded, with delegation to the Chief Finance Officer to approve an in year increase or decrease in this budget in any year, in direct relation to any increase or decrease in the capital grant funding available for this purpose, as received from Cambridgeshire County Council through the Better Care Fund.
- q) Delegation to the Chief Finance Officer, as Section 151 Officer, to determine the most appropriate use of any additional Disabled Facilities Grant funding, for the wider benefit of the Shared Home Improvement Agency.
- r) Delegation to the Director of Communities to review and amend the level of fees charged by the Shared Home Improvement Agency for Disabled Facilities Grants and repair assistance grants, in line with any recommendations made by the Shared Home Improvement Agency Board.

- s) Delegation to the relevant Director, in consultation with the Chief Finance Officer, to draw down resource from the ear-marked revenue reserve or capital reserve for potential debt redemption or re-investment, for the purpose of open market land or property acquisition or new build housing development, should the need arise, in order to meet deadlines for the use of retained right to buy receipts or to facilitate future site redevelopment.
- t) Delegation to the Chief Finance Officer to make any necessary technical amendments to detailed budgets in respect of recharges between the General Fund and the HRA.