

Report to the Cabinet

Report reference: C-017-2022/23
Date of meeting: 30th September 2022



Portfolio: Finance – Cllr. John Philip
Subject: Financial Planning Framework 2023/24 to 2027/28
Responsible Officer: Andrew Small (01992 564278)
Democratic Services: Adrian Hendry (01992 564246)

Recommendations/Decisions Required:

1. To note the backdrop to the Financial Planning process for 2023/24 to 2027/28, including the impact of the economic crisis, limited financial reserves, and emerging changes in local authority finance; and
2. To agree the proposed approach to Financial Planning for 2023/24 to 2027/28, including the reporting and governance timetable summarised in *Appendix A*.

Executive Summary:

Like virtually all local authorities, the Council is facing major financial pressure, following a series of major external World events – including Brexit, a pandemic, and the most significant armed conflict in Europe since the Second World War – which have combined to create a worldwide economic crisis that, at the time of preparing this report, is worsening almost daily.

The General Fund budget is becoming especially challenging in the light of a range of major income, spending and funding pressures, which are mainly beyond the Council's control. There are major financial pressures on Staff Salaries, Energy, Contracts and Financing costs, which are impacting at a time when a significant reduction in the Local Government Settlement is already anticipated as a number of specific grants are withdrawn by the Government. There are also further financial risks that may exacerbate the problem, including potentially new Employer Pension Contribution rates for the Local Government Pension Scheme (LGPS) as well as the threat to Commercial Property returns and funding from Local Taxation receipts as the economic crisis begins to affect local communities and businesses.

Achieving a balanced General Fund budget for 2023/24 is therefore likely to be the most difficult financial challenge that the Council has faced in many years and the opportunity to use unallocated reserves, or potentially 're-purpose' earmarked reserves is very limited.

The Housing Revenue Account (HRA) is currently in good financial health. However, the same cost pressures experienced by the General Fund are beginning to bite and Members will have a difficult choice in determining an appropriate rent increase for Council tenants in 2023/24; a below inflation increase could potentially hamper the delivery of the HRA Business Plan. Alternatively, there could be a case for doing that as local communities, including Council tenants, struggle to cope with the present cost of living crisis.

The Council adopted an ambitious Capital Programmes for the General Fund and HRA and HRA in February 2022; comprising capital expenditure of £303.31 million over five years, it is focussed on a range of key priorities, including Qualis, Epping Leisure Centre and the Housing Development Programme. However, capital expenditure eventually has to be paid for from revenue resources in the long run and Financing costs are increasing in line interest rates rises.

Given the usual pattern whereby the Local Government Finance Settlement is announced just before Christmas, definitive figures for 2023/24 may not be available until December 2022.

A tailored Financial Planning approach, which develops the 2023/24 Budget and updated Medium-Term Financial Plan (MTFP) through to 2027/28 is therefore proposed, within a governance framework spanning five months; beginning with this report and culminating in full Council setting a balanced budget in February 2023.

Reason for Decision:

To set a framework within which the Council can develop and set a balanced budget for 2023/24 and update its MTFP through to 2027/28, ensuring that corporate priorities continue to be delivered in a financially sustainable way.

1) INTRODUCTION AND BACKGROUND

- 1.1 Like virtually all local authorities, Epping Forest District Council (“the Council”) is facing major financial pressure, following a series of major external World events – including Brexit, a pandemic, and the most significant armed conflict in Europe since the Second World War – which have combined to create a worldwide economic crisis that, at the time of preparing this report, is worsening almost daily.
- 1.2 This report sets out a proposed approach to Financial Planning for the next five years (2023/24 to 2027/28) in the light of both (the financial impact of) external factors and the Council’s own (internal) financial drivers. The primary emphasis at this stage is the need to set a balanced budget for 2023/24; where known, emerging financial challenges are highlighted with a hint of potential scale where possible. This will help prepare Members for the months ahead in what will be an exceptionally challenging period.
- 1.3 The report also considers some other changes in local government financing that either will or could impact on the medium-term financial position.

2) GENERAL FUND FINANCIAL POSITION

- 2.1 The current financial position and future prospects for the Council’s General Fund has been evolving in recent years, initially in the context of the extreme volatility and uncertainty triggered by the pandemic, followed by a brief period of relative stability and more recently (and suddenly) the emergence of major budget pressures, a lot of which are triggered by external worldwide events, well beyond the control of the Council.

2021/22 Outturn

- 2.2 The extreme volatility – triggered by the Covid-19 pandemic – experienced in 2020/21 gradually receded as the 2021/22 financial year progressed with financial activity resuming to normal pre-pandemic levels in most areas, albeit with a few notable exceptions such as Car Parking income and Waste Collection costs. This helped drive a significant General Fund budget surplus (of £992,042), resulting in a positive end to what began as a very uncertain year. Allowing for funding variances and year-end accounting adjustments, meant that the originally planned use of £1.350 million in reserves to support the budget was no longer required, which resulted in the General Fund Reserve being fully protected at its minimum contingency level of £4.0 million. This was a very good outcome.

2022/23 Quarter 1 Forecast

2.3 In contrast, the 2022/23 financial year has not started well. At the Quarter 1 stage, there is a forecast year-end budget deficit of £1.196 million on the General Fund. This is due to a combination of major worldwide and local factors. The sharp increase in inflation is driving up potential staff costs (by approaching £800,000 based on the assumption that the national employers latest pay offer is eventually accepted; although there is no guarantee that this will happen). Rising interest rates are also having a significant impact on the Council's borrowing costs. And locally, the continued delay in the finalisation of the Local Plan has substantially depressed income levels from Planning Applications and has also restrained Qualis developments (which is a driving factor behind loan margins that the Council relies upon to support the General Fund budget).

2023/24 Budget (and beyond)

2.4 Members will recall the most recent Medium-Term Financial Plan (MTFP) (2022/23 to 2026/27) adopted by the Council on 24th February 2022. The MTFP highlighted a significant cumulative budget deficit of £4.228 million by 2026/27, although the pressure highlighted for 2023/24 was relatively modest at £0.791 million, with most of the challenge centred on 2024/25 and 2025/26, coinciding with the new Waste Management contract anticipated in November 2024. The prospects for the 2023/24 budget at that time were therefore generally sanguine.

2.5 By a strange coincidence, the Russians invaded Ukraine on exactly the same day as the Council meeting, and the economic circumstances of the world rapidly changed. This is having a profound impact worldwide on communities and businesses and across all sectors, both private and public, including local government. The impact on the Council's budget has been almost immediate as illustrated by the major pressure on staff costs highlighted above in Paragraph 2.3. The Council adopted a Budget and MTFP in February 2022 that was based on what were deemed prudent and reasonable assumptions and estimates, but with the benefit of hindsight, now has a structural deficit that has to be addressed in order to set a balanced budget for 2023/24. Known major issues on the General Fund at this stage include the following:

- Staff Costs – at the time of reporting, the pressure on staff costs in 2022/23 (estimated to be up to £800,000 as explained in Paragraph 2.3 above) is being broadly offset by staff related savings due to a range of factors, including (especially) vacant posts. Whilst this is positive, it does not address the deficiency in the base budget. Therefore – if the pay award is settled at the level expected in 2022/23 – this will need to be added to the base budget before the cost of the pay award for 2023/24 can be calculated. The assumed pay award for 2023/24 contained in the MTFP adopted in February 2022 was 3.0%. It now appears unlikely that such a provision in the 2023/24 budget will be sufficient
- Energy Costs – Gas and Electric budgets in the General Fund for 2022/23 total £279,720 and a relatively small contingency (£62,500) was added to the budget based on protections that existed in the form of forward energy contracts. The Council's forward contracts are now coming to an end, with costs spiralling worldwide. Substantial budget growth in 2023/24 on Gas and Electric costs appears unavoidable (the current MTFP assumes just 2.0% inflation), with an Ofgem spokesman telling Radio 4 listeners (on 26th August 2022) that “winter gas prices were 15 times higher than normal conditions, and are the equivalent of paying £400 to £500 to fill up a car with petrol”; although the immediate impact is 2022/23, it would seem very unlikely that normal market conditions will resume in readiness for 2023/24

- Contract Costs – the Waste Management contract with Biffa is a major expense for the Council and the contract has an in-built inflation clause which guarantees the provider an annual uplift (each November) based on October CPI. The Quarter 1 forecast included an assumed increase in November 2022 of 11.0% which equates to an additional annual expense to the Council of £450,000; this is around £370,000 per annum above the previous budget assumption for 2023/24 and – at the time of preparing this report – it appears entirely plausible that October 2022 CPI could exceed 11.0%
- Financing Costs – rising interest rates are also a problem for the Council. The rates that the Council is able to secure from the Public Works Loans Board (PWLB) are no longer as favourable as the assumptions included in the MTFP. Whilst the Council has most of its current borrowing in long-term fixed interest rate loans, so is protected to a large extent, the General Fund (and HRA) Capital Programme – including major projects such as the Epping Leisure Centre – relies on further borrowing. Longer-term forecasts for interest rates are more positive but, even if accurate, that creates a significant challenge for 2023/24 at least
- Future General Fund Commitments – the most pressing concern facing Members at the moment is – wherever possible – helping and protecting their local communities from the threat posed by the economic crisis, but the medium and longer-term ambitions and priorities of the Council remain.

A new Corporate Plan is due to be published shortly and will take effect in 2023/24; there are still ambitious development and regeneration plans for the long-term benefit of the community and whilst some of these plans may need to be re-scheduled or altered in the current circumstances, others will need to be financed including – e.g. – the Council’s commitment to the Harlow & Gilston Garden Town (HGGT) project will require additional budget growth in 2023/24 (with the annual contribution rate set to increase to £150,000, representing a budget pressure of £68,000 compared to a current provision of £82,000 in the base budget)

- Local Government Settlement – the Secretary of State has indicated that, following a series of single year settlements in recent years, there will be a two-year settlement for 2023/24 and 2024/25. A two-year settlement helps with financial planning but – as yet – there are no clear indications of what the forthcoming settlement might contain (in the context of the economic crisis).

In the absence of intelligence to the contrary, the assumptions reported to full Council in February 2022 still stand at this stage. Those assumptions were built into the forecast deficit of £0.791 million for 2023/24 in the MTFP as mentioned above in Paragraph 2.4. This included the cessation of the New Homes Bonus with effect from 2023/24, which has been a substantial source of Council funding for many years (the Council received £775,510 from this source in 2022/23). The Government made clear (at the time) that the other two remaining grants received in 2022/23 are one off in nature (the “Lower-Tier Services Grant” at £149,386 and the “2022/23 Services Grant” at £229,580). No specific grant funding is currently assumed in 2023/24.

At this stage, it is not known when clarity will be established regarding the Council Tax Referendum Limit, although there is increasing speculation in local government circles that the Government may raise this significantly compared to recent years; this would give councils greater flexibility to raise funding through larger Council Tax increases.

The Epping Forest District Council element of the Council Tax was increased in 2022/23 for the first time in several years (by £5 on a Band D property), although it still remains the lowest in Essex. Members will have an especially difficult decision in setting the Council Tax for 2023/24 and will have to balance the conflicting demands of protecting local residents from further financial pressure and protecting local services.

Clarity is also awaited regarding the Government's intended approach to Business Rates in 2023/24 and 2024/25. In particular, any changes to the Business Rates Baseline (BRB) could affect the funding that the Council receives from the Business Rates Retention (BRR) system.

Looking further ahead, whilst it is likely that the existing funding regime will be rolled forward in broadly its current form for the next two years, there will probably be more significant changes in 2025/26. These are likely to include the implementation of "Fair Funding" and the resetting of the BRB.

2.6 In addition to the known budget pressures (highlighted in Paragraph 2.5), there are some significant risks that could materialise, thus exacerbating a difficult situation. These include:

- Pension Contributions – The majority of the Council's employees are members of the Local Government Pension Scheme (LGPS), with the fund administered by Essex County Council. The current employer contribution rate is 21.2% of employees' salary and the Council is expecting to pay £4.713 million in contributions into the fund in 2022/23.

The Essex fund is currently the subject of an ongoing "Triennial" Valuation. The valuation – undertaken by independent actuaries – takes place every three years to determine whether the fund has sufficient assets to pay future benefits. The outcome is used to determine employer contribution rates for the following three years; the 2023/24 financial year is the first year that the new rate will apply.

The LGPS is a defined benefit scheme that is 'index link'; pensioners receive an uplift in their annual pension each April in line with the CPI inflation rate of the previous September. Given the present circumstances, this means that the future liabilities of the fund, will increase significantly this year in respect of current inflation levels and, even if inflation peaks relatively quickly (as predicted by most commentators), it seems inevitable that the valuation will incorporate a higher number for future inflation to reflect this unexpected near-term rise, regardless of the actuaries' longer-term models. The assets of the fund could also increase, especially in the light of higher interest rates, which would offset liabilities, so it remains to be seen what the net impact on employer contribution rates from April 2023; each 1.0% increase, increases the Council's annual revenue costs by around £200,000.

- Income Streams – significant revenue is generated from the Council's Commercial Property portfolio, with income from this source now on a par with that received from the Council Tax (the 2022/23 precept was £8.6 million). This compares favourably with the majority of shire districts, but it is not a risk-free income stream. The portfolio proved very resilient to the pandemic. However, it remains to be seen how well the business sector can weather the current economic crisis; a rising trend in insolvencies is being reported in the media at the time of preparing this report, which could eventually lead to depressed rental levels and void properties, potentially reducing rental returns
- Local Taxation (Funding Streams) – it is still too early to gauge the impact of the economic crisis on local communities and the business sector. The insolvency risk to businesses is highlighted above, and the potential impact on Business Rates income is self-evident. Council Tax too is at risk as hard-pressed residents may be forced to prioritise food and heating bills above their Council Tax obligations (the MTFP currently assumes a 98.0% collection rate for Council Tax; this will be reviewed for 2023/24).

2.7 Despite the major financial issues and risks highlighted above in paragraphs 2.5 and 2.6 above, there is some limited good news for the General Fund, with the 2022/23 Quarter 1 forecast highlighting strong financial performance on Recycling; the market price for recyclable materials rose substantially in late 2021 and currently shows no signs of tailing off. A budget surplus in the region of £0.5 million is forecast for 2022/23, which might potentially feed through to a reduced budget requirement of a similar scale in 2023/24.

- 2.8 Overall, it now appears certain that the updated MTFP 2023/24 to 2027/28 (due before Cabinet on 10th October 2022) will reveal a substantial – ‘seven figure’ – General Fund budget gap that will need to be eliminated in order to set a balanced budget for 2023/24; that gap will also drive a substantially weaker medium-term position compared to the one reported to Council in February 2022.

3) HOUSING REVENUE ACCOUNT FINANCIAL POSITION

- 3.1 The Housing Revenue Account (HRA) balance stood at £4.164 million on 31st March 2022 (compared to £2.105 million on 31st March 2021). The 30-Year Business Plan (which will extend to 40 years upon completion of the Stock Condition Survey) assumes the maintenance of a minimum balance of £2.0 million; as at the 2022/23 Quarter 1 stage, this was on course to be achieved, albeit with a lower level of contributions to capital than originally planned.
- 3.2 Rising inflation – as with the General Fund – presents a major challenge to the HRA, and potentially Council tenants too. In common with most housing authorities, Epping Forest District Council has set the maximum allowable rent increase in accordance with the extant legal Rent Standard (latest version April 2020); the relevant formula is ‘September CPI+1.0%’. This approach has not been problematic until now, given the UK experience of persistent low inflation over many years (with slowly rising costs being offset by slowly rising rents).
- 3.3 However, the current inflation level (CPI was 10.1% in July 2022) is a potential ‘game changer’. Given its current trajectory, CPI could potentially reach (or exceed) 11.0% by September 2022; if so, the formula rent increase would – in the absence of Government intervention – be 12.0% with effect from 1st April 2023. This would be the increase required to keep the HRA Business Plan on track and compares to an increase of 4.1% in 2022/23 (the increase was just 1.5% in 2021/22).
- 3.4 Members of course have the option of choosing a lower increase, and – mindful of the potential impact on Council tenants – this is an option that will no doubt be given very serious consideration. But will have to be weighed against rising staff costs and the increasing cost of Repairs and Maintenance, as well as the level of investment required to maintain the current Housing Development Programme.
- 3.5 The prospect of higher rents also has wider implications. Currently (as of mid-August 2022), 34% of Epping Forest tenants receive Housing Benefit and a further 28% are in receipt of Universal Credit, so around 60% of tenants are likely to be protected to some extent (but conversely 40% will not of course). This potentially displaces some of the cost burden to central Government of course and, at the time of preparing this report, there is mounting speculation that the Government might intervene to cap rent increases (at a lower level) this year for precisely this reason.

4) CAPITAL PROGRAMME (GENERAL FUND & HRA)

- 4.1 The Capital Programme plays a vital part in delivering the Corporate Plan, since long-term investment plays an essential role in realising the Council’s ambitions for the district. The cost of the Capital Programme is spread over the lifetime of investments, so does not have such an immediate impact on the revenue budget position. However, there are revenue consequences to the Capital Programme.
- 4.2 In February 2022, the Council approved an overall Capital Programme of £303.31 million (including £185.91 million re HRA) for the five-year period 2022/23 through to 2026/27. This compares to an overall Programme of £266.97 million set in February 2021 and continues to reflect the Council’s ambitions for increased Housing Development and Regeneration especially (primarily through Qualis).

- 4.3 The Council borrowed to fund the General Fund element of the Capital Programme for the first time in 2019/20. Borrowing has further increased in 2020/21 and 2021/22, with further plans to borrow in 2022/23 and beyond (meeting the capital commitments in respect of Qualis is the biggest factor, although this drives additional revenue streams to the Council).
- 4.4 However, given the acute financial pressures faced by the Council outlined in Section 2 above, Members may wish to review the current priorities in the Capital Programme, given the revenue cost implications; possible solutions might include re-scheduling or even removing some schemes altogether.

5) BALANCE SHEET/RESERVES

- 5.1 The Council maintains reserves as a safety net to allow for unforeseen circumstances and reserve levels are a key measure of financial sustainability over the medium-term. There is no statutory definition of the minimum level of reserves; the amount required is a matter of judgement and informed by the Section 151 Officer. The Council has a formally established strategy to carry a minimum General Fund balance (contingency) of £4.0 million.
- 5.2 The General Fund balance stood at £4.070 million on 31st March 2022 (compared to £4.017 million on 31st March 2021). The stable balance reflects the Budget underspend achieved in 2021/22 and is a more positive position than previously expected (an initially planned contribution of £1.350 million for 2021/22 was eventually not required). This is of course very welcome, but it provides only temporary respite. As reported elsewhere on this agenda, an overspend of £1.196 million on the General Fund budget for 2022/23 is forecast at Quarter 1 stage. If that forecast materialises at year end, the General Fund balance will fall significantly below the agreed minimum balance (to around £3.0 million, rather than £4.0 million).
- 5.3 In developing the MTFP, Members will also wish to consider an appropriate future level of reserves, especially in the light of the continued volatility in local government budgets. Unless there is justification for revising the Council's target minimum level of working balances downwards, the financial planning process will require a strategy to return the General Fund balance to £4.0 million. This might include achieving this over a phased timeframe if financial predictions allow.
- 5.4 The Council has relatively limited Earmarked Reserves on its Balance Sheet, with major balances such as those previously held on the "District Development Fund" (DDF) declining in recent years as funds have been spent and contributions reined back (the remaining balance as at 31st March 2022 was £612,000). Earmarked Reserves as the description implies, are not usually available for anything other than their designated purpose. However, all potential avenues will have to be explored in tackling the financial challenge. Therefore some 're-designations' might prove an enabler in reaching sustainable solutions, although it must be emphasised that reserves can only be spent once and should not be used to support ongoing revenue expenditure.

6) PREPARING THE MEDIUM-TERM FINANCIAL PLAN

- 6.1 The next stage in the Financial Planning Framework (FPF) process for 2023/24 to 2027/28 is the preparation of an updated Medium-Term Financial Plan (MTFP) to Cabinet on 10th October 2022. This will provide more specific and numeric detail as to the financial position. It will provide a broad outline forecast through to 31st March 2028 and identify the budget deficit that the Council has to address in achieving long-term financial sustainability. Moreover, the MTFP will reveal the estimated scale of the budget gap that needs to be addressed in order to set a balanced budget for 2023/24, allowing Cabinet to consider available options, and instruct officers, in preparing an initial draft balanced budget for Cabinet on 5th December 2022.

7) SUPPORTING STRATEGIES

7.1 There are two other mandatory strategies that require updating as part of the 2023/24 Financial Planning cycle as follows:

- Capital Strategy – this is a mandatory requirement introduced by CIPFA's Prudential Code in 2017. It is a rolling three-year strategy that gives a high-level overview of how Capital Expenditure, Capital Financing and Treasury Management activity contribute to the provision of local public services, along with an overview of how associated risk is managed and the implications for future financial sustainability. The Council adopted its inaugural Capital Strategy in 2019/20. Updated strategies were prepared and adopted for both 2021/22 and 2022/23, which reflect further developments (notably an expanded Capital Programme and the Qualis initiative). However, there will be some significant revisions to the Capital Strategy in 2023/24 to reflect CIPFA's updated Prudential Code released in late 2021; compliance will require some refinements to the current Prudential Indicators within the 2022/23 Strategy; and
- Treasury Management Strategy (TMS) – the Council now has substantial levels of borrowing and is therefore exposed to financial risks such as changing interest rates (especially relevant following recent rate rises, with further increases anticipated). The successful identification, monitoring and control of financial risk is therefore central to prudent financial management; the TMS is a key document, which helps to achieve that. The current – 2022/23 – TMS was prepared in accordance with CIPFA's Treasury Management Code (2017 Edition). However, CIPFA updated its Code in late 2021 (alongside the updated Prudential Code highlighted above), therefore – as with the Capital Strategy – some revisions will be required to the 2023/24 TMS in order to comply with the new Code.

Options:

The report sets out the Council's updated financial context and represents the beginning of the 2023/24 budget preparation process. The information disclosed – including financial statistics – is for illustrative purposes only and solely for noting.

Members have the option to accept the recommended approach to Financial Planning, including the reporting and governance timetable, or suggest amendments.

Resource Implications:

The resource implications in this report are substantial, although not quantified in detail at this stage. The Council has a major budget gap in its General Fund revenue account, both in the short and medium term. Further details – including detailed estimates – will be presented to the Cabinet meeting on 10th October 2022. Net expenditure must be brought into line with available funding both in the short-term (to set a balanced budget for 2023/24) and the medium-term (to achieve financial sustainability).

Legal and Governance Implications:

The proposals contained within the report will ensure compliance with the statutory Budget Setting process. This includes the required Governance elements (summarised below in **Appendix A**).

Safer, Cleaner, Greener Implications:

There are no direct SCG implications contained within the report, although the implications will be considered in the detailed development of Budget proposals.

Consultation Undertaken:

None at this stage. The proposals in the report require further development. Consultation at a later stage is an in-built feature of the proposed Financial Planning approach and timetable.

Background Papers:

Draft Statement of Accounts 2021/22 (published 8th July 2022)

Quarter 1 Budget Monitoring Report 2022/23

Risk Management

The consideration of risk will form an integral part of the development of the proposals in the report. In particular, the MTFP is based on a series of estimates and assumptions that are informed by varying forms of intelligence (some certain, some uncertain); that process, including any residual risk in the decision-making process will be clearly indicated.

Proposed Financial Planning Framework 2023/24 to 2027/28

The timetable below proposes a tailored approach to Financial Planning in challenging circumstances, including the required legal and governance arrangements, spanning a five-month period, beginning in mid-September 2022 with this report and culminating in late February 2023 with full Council adopting a balanced budget for 2023/24.

| Date | Committee | Report | Purpose |
|---------------------|-----------------------------------|--|--|
| 19th September 2022 | Cabinet | Financial Planning Framework 2023/24 to 2027/28 (including updated financial context) | Allowing Members to consider proposals for an updated Financial Planning framework. Also sets out updated financial context. |
| 10th October 2022 | Cabinet | Updated MTFP 2023/24 to 2027/28 (General Fund & HRA) (including Budget Strategy 2023/24) | Members to consider first iteration of updated MTFP for 2023/24 to 2027/28 |
| | | Capital Programme Update (General Fund & HRA) update 2022/23 to 2026/27. | Members to consider currently adopted five-year Capital Programme and provide guidance on developing a revised Programme for 2023/24 to 2027/28. |
| 25th October 2022 | Stronger Council Select Committee | Updated MTFP 2023/24 to 2027/28 (including Budget Strategy 2023/24) | Members to scrutinise updated MTFP (including Budget Strategy) and Capital Programme |
| | | Capital Programme Update (General Fund & HRA) update 2022/23 to 2026/27. | |
| 5th December 2022 | Cabinet | Draft Budget 2023/24, and updated MTFP (2023/24 to 2027/28) | Members to consider detailed draft budget proposals for 2023/24, including Fees and Charges included therein |
| | | Draft Capital Programme (GF & HRA) 2023/24 to 2027/28 | |
| | | Draft Fees and Charges 2023/24 | |

| Date | Committee | Report | Purpose |
|--------------------------|--|--|---|
| 24th January 2023 | Stronger Council Select Committee | Draft Budget 2023/24, and updated MTFP (2023/24 to 2027/28) | Members to scrutinise draft proposals, providing feedback for Cabinet. |
| | | Draft Capital Programme (GF & HRA) 2023/24 to 2027/28 | |
| | | Draft Fees and Charges 2023/24 | |
| 6th February 2023 | Cabinet | Final Draft Budget 2023/24, and updated MTFP (2023/24 to 2027/28) | Members to review latest Budget & MTFP proposals, making recommendation to full Council. |
| | | Final Draft Capital Programme (GF & HRA) 2023/24 to 2027/28 | Members to approve Fees and Charges proposals for year ahead. |
| | | Final Fees and Charges 2023/24 | Decisions to take account of scrutiny feedback and public consultation. |
| 13th February 2023 | Audit & Governance Committee | Draft Capital Strategy 2023/24 to 2025/26 | Members to consider strategies, making comments and recommendations to full Council |
| | | Draft Treasury Management Strategy 2023/24 | |
| 28th February 2023 | Full Council | Budget Report 2023/24, including updated MTFP 2023/24 to 2027/28 | Full Council to consider and decide upon the Budget for 2023/24, and relevant linked and supporting strategies. Includes setting the Council Tax on behalf of all preceptors. |
| | | Capital Programme (GF and HRA) 2023/24 to 2027/28 | |
| | | Capital Strategy 2023/24 to 2025/26 | |
| | | Treasury Management Strategy 2023/24 | |