

**RECORD OF EXECUTIVE DECISION
BY CABINET**

ITEM:	2024/25 Draft Budget and Medium-Term Financial Plan 2025-2028
Cabinet Members Present:	Councillors Simon Geraghty (Chairman), Marc Bayliss, Adrian Hardman, Marcus Hart, Adam Kent, Steve Mackay, Karen May, Richard Morris, Tracey Onslow, and Mike Rouse.
Date of Decision:	10 January 2024
Purpose:	To consider the draft Budget Report which provided a first assessment of the 2024/25 precept need and the Council's budget for 2024/25 and to allow engagement to commence prior to a return to Cabinet and then Council for approval in February 2024.
DECISION:	<p>Cabinet:</p> <ul style="list-style-type: none"> a) Approved for consultation the draft budget of £429.570 million set out in Appendix 1 to the report; b) Requested Cabinet Members continue to work with their respective Strategic Directors to identify options to reduce the current reported gap by either additional savings or agree strategies to reduce the current growth and demand assumptions prior to the final budget report which is due to be presented to Cabinet on 1 February 2024; c) Approved for consultation an earmarked reserves schedule set out in Appendix 4 to the report; and d) Agreed that it was minded to recommend to Council in February 2024 an increase in Council Tax precept of 2.99% and increase in the Adult Social Care Levy by 2.0%.
Reason(s) for the Decision:	As set out in the report. To make the necessary arrangements to consult on the draft 2024-25 Budget proposals to ensure the continued strategic planning and management of the

	Council's budgetary and financial arrangements and the delivery of the Council's Corporate Plan.
Alternative Options Considered:	The 2024-25 budget proposals will be the subject of a wide consultation process. Feedback from this will inform the budget setting process and be reported to Cabinet on 1 February 2024 (and Council on 15 February).
Conflict of Interest (any declared by a consulted Cabinet Member/any dispensation granted)	None.
Date the decision is due to take effect:	10 January 2024 Call in does not apply as the decision launches the draft budget for consultation in accordance with the Budget and policy framework rules (Appendix 6 of the constitution).

HAZEL BEST, ASSISTANT DIRECTOR, LEGAL AND GOVERNANCE