

RECORD OF EXECUTIVE DECISION

Tuesday, 16 July 2024

Decision No: (CAB 24/25 45590)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	
SUBJECT:	MTFS Rebase 2024/25 to 2027/28
AUTHOR:	Richard Williams

THE DECISION

- (i) To approve the rebasing amendments to the MTFS and set out in Appendix 1.
- (ii) To agree the revised medium term financial forecast after the quarter 1 review and rebasing exercise for the period 2024/25 to 2028/29 and MTFS update commentary as set out in Appendix 1.
- (iii) To agree in year savings that are transformation related and recurrent in nature, a budget adjustment will be completed to remove the budget once there is evidence of achievement. This will be completed on a quarterly basis and used to offset the Exceptional Financial Support (EFS) requirement.
- (iv) To agree the next steps to developing the MTFS and creating a balanced budget including further developing the business planning framework to deliver savings going forward.

REASONS FOR THE DECISION

This report details a rebasing the MTFS to set the base year to 2024/25. Cabinet is being asked to approve the amendments to the MTFS from this exercise and to note the commentary provided.

DETAILS OF ANY ALTERNATIVE OPTIONS

Not reviewing previously agreed budget adjustments included in the MTFS is not considered appropriate because this may result in the double counting of transformation savings with existing budget reductions or retention of budget increases that will not be required in the light of remodelled services. It would also result in a lack of clarity for members and budget holders over what is contained within the budget going forward.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

CONFLICTS OF INTEREST

None.

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date:

Decision Maker:
The Cabinet

Proper Officer:
Claire Heather / Judy Cordell

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on

Date of Call-in *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*

Decision No:

Decision No:

Forward Plan No:

This record relates to on the agenda for the Decision-Making