

Executive

08 February 2023

Draft Extract

EXE 75 Medium Term Financial Plan 2023 2027 & Revenue Budget for 2023 – 2024 (Agenda Item 14)

With the agreement of the Chairperson, Councillor Cartman presented the following four finance reports en bloc, that is; Medium Term Financial Plan (MTFP) 2023-27 and Revenue Budget 2023-24; Treasury Management Strategy 2023-24; Capital Strategy 2023-28 and Capital Budget for 2023-24 and Fees and Charges 2023-24.

Councillor Cartman proposed a change to one of the recommendations in the Capital Strategy 2023-28 and Capital Budget for 2023-24 report.

Revised recommendation for ‘e’

“Delegate authority to the S151 Officer in consultation with the appropriate Executive Member, for the period 30 March 2023 – 31 May 2023, to approve Commissioning and Procurement Plans up to £8m for the Strategic Placemaking and Development Programme Schemes outlined in Section 4.3 to ensure delivery of the programme can meet funding timescales.”

Councillor Cartman reiterated how difficult the process had been to balance the budget for the 2023-24 financial year with £35m of budget pressures. He noted that a balanced budget had been achieved through efficiencies, good planning and prudent financial management.

He advised members that services had been protected and some changes had been made after extensive consultation with community groups, individuals and members. This had resulted in a change of mind on some items as community wishes had been listened to via this rigorous process of consultation.

Members asked for clarification on difference in values within the MTFP report and what was meant by rephrasing against some items.

Thanks were extended to officers for their work in presenting a balanced budget and to all those who provided feedback during the process including those within the Voluntary, Community and Social Enterprise sector.

Resolved: that the Executive

(1) Noted the updated revenue and capital budget forecasts in respect of the 2022/23 financial year as detailed within section 3.1 of the report.

(2) Noted the updated changes included within the medium-term financial plan as detailed within sections 3.2 and 3.13 of the report.

(3) Noted the Equality Impact Assessment (EIA) report attached at Appendix 3 of the report and had familiarised themselves with the published EIA's that underpin the 2023/24 budget savings plans.

(4) Noted the statement of the Chief Finance Officer on the adequacy of reserves and the robustness of the recommended budget as detailed in section 3.8 of the report and attached at Appendix 6.

It was further

Recommended to Council

(1) that a revenue budget for 2023/24 as shown at Appendix 1 of the report be approved

(2) that a council tax increase of 2.99% for 2023/24 to support the recommended budget be approved.

(3) that an adult social care precept of 2% on the council tax for 2023/24 to support the recommended budget be approved.

(4) that uplifts to the basic care home fees rates for 2022/23 and 2023/24 as detailed in section 3.12.1 of the report be approved.

(5) that an increase of £0.770m to the gross expenditure and income budgets of the Adult Social Services directorate for the 2022/23 financial year, in respect of the council's direct share of the Adult Social Care Discharge Fund, as detailed within section 3.12.2 of the report be approved.

(6) that an increase of up to £2.411m to the gross expenditure and income budgets of the Adult Social Services directorate for the 2022/23 financial year, in respect of the council's share of the Adult Social Care Discharge Fund allocation awarded to the Bristol, North Somerset and South Gloucestershire (BNSSG) Integrated Care Board (ICB) as detailed within section 3.12.2 of the report be approved; and delegated approval to the Director of Adult Social Services to use these funds to increase the North Somerset Better Care Fund.

(7) that Council note that the MTFP had been aligned with a series of other reports that were also on the agenda for the meeting, with the main ones being; Capital Strategy, Treasury Management Strategy, Fees and Charges Report, Bus Service Improvement Plan report.

Reasons for the decision:

As set out in the report and discussed above.

Alternative options considered and rejected:

As set out in the report and discussed above.

EXE 76 Treasury Management Strategy 2023/24 (Agenda item 15)

Councillor Cartman presented the Council's Treasury Management Strategy for the 2023-24 financial year, detailing how the council's planned to manage its cash-flows and resources in the year ahead to ensure effective treasury management; the proposed Prudential and Treasury Indicators for 2023-24 and the proposed policy for making Minimum Revenue Provision in respect of the repayment of the council's external debt within the revenue budget.

All the finance reports were discussed en bloc (see minute no. EXE75 above for details of the presentation and debate relating to these reports).

Recommended to Council:

(1) that the Treasury Management Strategy for 2023/24, as described throughout the report and shown in Appendix 1 of the report be approved

(2) that the Prudential Indicators for 2023/24, as shown in Appendix 2 of the report be approved

(3) that the Minimum Revenue Provision Statement for 2023/24, as shown in Section 3.5. of the report be approved

Reasons for the decision:

As set out in the report and discussed above.

Alternative options considered and rejected:

As set out in the report and discussed above.

EXE 77 Capital Strategy 2023 2028 and Capital Budget for 2023/24 (Agenda item 16)

Councillor Cartman presented the Capital Strategy 2023-28 and Capital Budget 2023-24 outlining the council's approach to capital investment over the short, medium and longer term and providing a high-level overview of how capital expenditure activity contributed to the provision of local public services within the area. These

resources would be used to support children and young people, tackle the climate emergency and invest in communities and infrastructure, whilst aiming to strengthen the delivery of basic services

All the finance reports were discussed en bloc (see minute no. EXE75 above for details of the presentation and debate relating to these reports).

Recommended to Council:

(1) that the capital strategy 2023/24 to 2027/28 as outlined in the Executive Summary and detailed in Appendix 5 of the report be approved.

(2) that an increase to the capital programme of **£137.554m** for a range of new investments proposals as detailed in Section 4.2, and Appendix 3 of the report, subject to confirmation of grant funding allocations be approved.

(3) that the Commissioning Plan detailed in Appendix 4 of the report for the procurement of the programme delivery plans associated with the Strategic Placemaking Projects (Levelling Up and Cultural Development Fund) outlined in Section 4.2 of the report be approved.

(4) that the Council delegate authority to the S151 Officer for the approval and increase to the capital programme of up to **£9.614m** for the Strategic Placemaking & Development Programme schemes outlined in Section 4.3 of the report, subject to confirmation of grant funding,

(5) that the Council delegate authority to the S151 Officer in consultation with the appropriate Executive Member, for the period 30 March 2023 – 31 May 2023, to approve Commissioning and Procurement Plans up to **£8m** for the Strategic Placemaking and Development Programme Schemes outlined in Section 4.3 of the report to ensure delivery of the programme will meet funding timescales,

(6) that the Council delegate authority to the S151 Officer for the approval of the Commissioning and Procurement Plan for Clevedon school grant funded scheme,

Reasons for the decision:

As set out in the report and discussed above.

Alternative options considered and rejected:

As set out in the report and discussed above.