

RESOURCES AND SERVICES OVERVIEW AND SCRUTINY COMMITTEE

10 JANUARY 2024

REPORT OF THE ASSISTANT DIRECTOR FINANCE & IT

A.3 GENERAL FUND AND HRA BUDGET PROPOSALS 2024/25

(Report prepared by Richard Barrett)

PURPOSE OF THE REPORT

To set out the budget proposals for 2024/25 in respect of both the General Fund (GF) and Housing Revenue Account (HRA) for consideration by the Committee.

BACKGROUND / CURRENT POSITION

Reports relating to the General Fund and HRA Budget proposals for 2024/25 were considered by Cabinet on 15 December 2023, with the comments of the Committee now requested as part of developing the Council's budget proposals for presenting to Full Council in February 2024.

The following sets out each report in turn:

1) Appendix A, Updated General Fund Financial Forecast / Budget 2024/25

At its meeting on 15 December 2023, it was resolved that Cabinet:

- a) *approves the updated Financial Forecast and proposed budget position for 2024/25 as set out in report the Cabinet report and its appendices (Appendix A); and*
- b) *requests the Overview and Scrutiny Committees' comments on this latest financial forecast and proposed budget position for 2024/25.*

2) Appendix B, Updated Housing Revenue Account Business Plan and Budget Proposals 2024/25

At its meeting on 15 December 2023, it was resolved that Cabinet:

- a) *approves the updated Housing Revenue Account (HRA) 30 year Business Plan, which includes the proposed revised position for 2023/24 along with budget proposals for 2024/25; and*
- b) *requests the Resources and Services Overview and Scrutiny Committee's comments on this latest HRA financial forecast.*

RECOMMENDATION

That the Committee considers the two reports attached and determines whether it has any comments or recommendations it wishes to make or put forward to the relevant Portfolio Holder or Cabinet.