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## EXCERPT FROM THE MINUTES OF THE EXECUTIVE HELD ON 19 JANUARY 2022

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### **EX.07/22     BUDGET UPDATE - REVENUE ESTIMATES 2022/23 TO 2026/27**

(Key Decision - KD.10/21)

**\*\***(In accordance with Paragraph 15(i) of the Overview and Scrutiny Procedure Rules, The Mayor had agreed that call-in procedures should not be applied to this item)

**Portfolio**     Finance, Governance and Resources

**Relevant Scrutiny Panel**     Business and Transformation Scrutiny Panel

#### **Subject Matter**

The Finance, Governance and Resources Portfolio Holder submitted report RD.64/21 providing an update to reports RD.46/21 and RD.52/21, with a summary of the Council's revised revenue base estimates for 2021/22, together with base estimates for 2022/23 and forecasts up to 2026/27 for illustrative purposes. Potential new spending, bids and savings were also considered within the report.

It was noted that the figures within the report incorporated the provisional finance settlement received on 16 December 2021.

The Finance, Governance and Resources Portfolio Holder moved the recommendations which were seconded by the Leader.

**Summary of options rejected**     none

#### **DECISION**

The Executive:

- (i) noted the revised base estimates for 2021/22 and base estimates for 2022/23;
- (ii) noted that the estimates in the report were provisional and would be subject to the confirmation of the final Local Government Finance Settlement in January/February 2022;
- (iii) noted the current MTFP projections and the outstanding issues, which would continue to be updated throughout the budget process and be incorporated into the Executive's budget proposals tabled at the meeting, if available;
- (iv) noted the budget pressures, bids and savings which need to be taken into account as part of the 2022/23 budget process.

#### **Reasons for Decision**

To prepare a draft budget proposal for 2022/23 for recommendation to the City Council.