

EXTRACT
EXECUTIVE MINUTES
11 FEBRUARY 2021

Minute No.6 - Final Budget Proposals 2021/22 to 2023/24

The Executive Member for Corporate Resources presented the report to consider the final financial plan proposals 2021/22 to 2023/24 for recommendation to Council on 22 February. These proposals included recommended revenue and capital budgets for 2021/22 and planned in outline for 2022/23 and 2023/24. He advised of the budget gap for 2022/23 of £1.2 m and 23/24 of £2.6m and thanked all staff for their work in reaching a balanced budget.

The Chief Finance Officer advised that the final settlement for 2021/22 was the same as the provisional settlement which the Council had been notified of in December. He reported on the medium term financial position and the significant budget gaps for 2022/23 and 2023/24 amounting to £3.8m.

The Leader thanked the Overview and Scrutiny Committees and the Town and Parish Councils for their contributions in the budget setting process. The Council had no choice but to increase council tax by £5 to ensure a balanced budget and to continue to provide services to the residents of Teignbridge.

RECOMMENDED that Council:-

- (1) Approve the final budget for 2021/22 and the outline plan for the subsequent years 2022/23 and 2023/24;
- (2) Note the mid-year review of Treasury Management shown at appendix 8.

The vote was unanimous.