

**Teignbridge District Council**  
**Overview & Scrutiny**  
**7 January 2025**  
**Part i**

**INITIAL FINANCIAL PLAN PROPOSALS 2025/26 TO 2027/28**

**Purpose of Report**

To consider the initial financial plan proposals 2025/26 to 2027/28 to be published for comments over the next six weeks

**Recommendation(s)**

**The Committee is recommended to resolve:**

**That the Overview and Scrutiny Committee provides comments on the budget proposals to Executive Committee as appropriate**

**Financial Implications**

The financial implications are contained throughout the Executive report attached. The main purpose being to formulate the initial budget proposals for both revenue and capital budgets and medium term financial plan covering the years 2024/25 to 2027/28.

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**Legal Implications**

The Executive is required under the budget and policy framework procedure rules in the constitution (section 7(a) and 7 (b)) to agree and recommend a budget to Council each year. See section 9 of the attached report.

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**Risk Assessment**

The risks involved in not setting a balanced budget are highlighted throughout the attached report. The major risks are in 3.9, 4.13, 4.15 and 4.26 with reference to uncertainties as to income projections, future funding – particularly business rates retention and New Homes Bonus and an alternative funding stream to replace New

Homes Bonus when this is scrapped. A programme of identifying savings or increased income is required to meet the budget gaps in 2027/28 and future years thereafter if additional funding is not provided from Government.

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## **Environmental/ Climate Change Implications**

The revenue budget supports the funding of a Climate Change Officer and associated revenue budget and capital projects are highlighted which contribute towards our climate change objectives in appendix 6 – capital programme. Additional temporary staffing resources are proposed within the revenue budget to assist with the implementation of various works to meet our climate change aspirations.

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## **Report Author**

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## **Executive Member**

Councillor John Parrott – Executive Member for Resources

## **Appendices/Background Papers**

Executive report 6 January 2025 and associated appendices  
Budget and settlement files  
The Constitution

### **1. PURPOSE**

- 1.1** To consider the initial financial plan proposals 2025/26 to 2027/28 as appended, to be considered by the Executive on 6 January 2025.
- 1.2** To consider the Executive's recommendations to Council in relation to the draft budget proposals, which will be reported at the Overview and Scrutiny Committee on 7 January 2025.
- 1.3** The report and appendices to be considered by the Executive on 6 January 2025 are appended for ease of reference. Members are asked to refer to these papers for all background information.