

Extract of the Executive Minutes 11 February 2025

119. FINAL FINANCIAL PLAN PROPOSALS 2025/26 TO 2027/28

The Executive Member for Corporate Services Cllr Parrot presented the agenda report. In proposing the recommendation set out in the agenda report the following was also referred to:

- There had been 841 responses to the survey.
- 78% agreed with an increase of the Council Tax by 2.99%.
- 85% agreed with the Council's priorities, an increase over 64% the previous year.
- The top 3 non statutory services supported in order of priority were public toilets, open spaces, and beaches and resorts.
- The Overview and Scrutiny Committee had considered the financial plan proposals at meetings on 7 January and 4 February 2025 and had agreed with the proposals.

The Leader thanked the Chief Finance officer and staff for putting together the financial plan.

It was proposed by the Executive Member for Corporate Services, seconded by the Leader and unanimously,

RECOMMENDED

The Executive proposes to Full Council a budget as set out as in appendix 4 for revenue and appendix 7 for capital and

RESOLVED

That these proposals be considered together with any subsequent consultation comments for approval by Council as the final budget for 2025/26 and the outline plan for the subsequent years 2026/27 and 2027/28.

The proposed budget includes:

- An increase in council tax of £5.87 or 2.99% to £202.28
- Maintaining 100% council tax support
- Continuing to react to the climate change emergency by maintaining ongoing revenue budgets for a climate change officer and associated spending in revenue and provision in the capital programme, including ongoing provisions for corporate decarbonisation schemes as per 5.5.
- A £2 million provision for employment sites funded by borrowing.

- Continuing funding for a Scrutiny Officer to assist Members with the Scrutiny function and working groups and other temporary resources for facilitating the Modern 25 work.
- Authority for Executive to exceed the approved overall revenue budget by up to £200,000 per 4.25.
- Support for housing including the Teignbridge 100 (see 5.3) whilst backing business and bringing people and organisations together for local neighbourhood planning.
- Other central funding reductions – in particular provisional assumptions for business rates for future years and reset of the baseline.
- Reserves at 12.7% of the net revenue budget or £2.5 million.
- Infrastructure delivery plan investment funded by community infrastructure levy and external sources where available as per 5.4.
- Continuation of grant funded South West Regional Monitoring Programme as per 5.6.
- Town centre investment in infrastructure and employment as per 5.7.
- Revenue contributions to capital being increased from £500,000 to £1,500,000 per annum.
- Increasing the 'invest to save' reserve to £500,000.
- Councillors community fund set at £1,000 each.
- Providing additional 5% funding to core voluntary group grant contributions.
- The Financial Plan 2025 – 2030 as updated for adoption (at Appendix 8) and to facilitate Member progression of work plans by Overview & Scrutiny to address the budgetary position and deliver savings.