

## **COUNCIL MEETING – 27 FEBRUARY 2024**

### **RECOMMENDATION FROM CORPORATE POLICY COMMITTEE: MEDIUM TERM FINANCIAL STRATEGY 2024/25-2027/28**

#### **RECOMMENDATION**

**That Council approve the items recommended at Appendix A to the report.**

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Extract from the Minutes of the Corporate Policy Committee meeting on 13 February 2024

#### **6 MEDIUM TERM FINANCIAL STRATEGY 2024/25-2027/28**

The Committee received the report which presented the Medium-Term Financial Strategy (MTFS) for Cheshire East Council for the four years 2024/25 to 2027/28. The Committee considered the feedback from the budget consultation and proposals recommending a balanced budget for 2024/25 to the full Council meeting on 27 February 2024.

Councillor Ken Edwards addressed the committee as a visiting member and asked the Committee to consider an amendment to the proposals that stated “where a parish or town council expresses an interest in the devolution of a car park, that negotiations are undertaken according to Cheshire East devolution policy in order to protect both Cheshire East and local town and parish council interests”.

The committee acknowledged the extremely difficult financial challenges facing the local authority, particularly in relation to inflation, HS2 programme costs and DSG. Members raised concerns in relation to the inadequate council reserves. Officers confirmed that the MTFS included several proposals that had not yet been costed which could result in additional savings but highlighted that more needed to be done to recover reserves. Members requested that each proposal be worked up fully and subsequently added to the relevant committee work programme to ensure scrutiny and oversight.

#### **RESOLVED (by majority):**

That Corporate Policy Committee:

1. Notes the year-end forecast outturn position for 2023/24 (Appendix C, Section 2).
2. Notes the summary results of the Budget Consultation and Engagement exercise undertaken by the Council, as set out in the attached (Appendix C, Annex 2a and 2b).
3. Notes the report of the Council’s Section 151 Officer, contained within the MTFS report, regarding the robustness of estimates and level of reserves held by the

Council based on these budget proposals (Appendix C, Report from the Director of Finance and Customer Services (Chief Finance Officer)).

4. Notes the Council's Finance Procedure Rules remain unchanged and will always apply to ensure proper approval should any changes in spending requirements be identified (Appendix C, Annex 14).
5. **Recommends to full Council the items at Appendix A.**