

## Reports from Cabinet and Committees

### d) Cabinet – 7 February 2023

Council Budget for 2023/24 and Medium-Term Financial Plan 2023/24 – 2026/27

That the following recommendations be approved by Cabinet and recommended to Council:

1. That the Revenue Budget 2023/24 totalling £246.689m be approved and recommended to Council.
2. That the Council Tax at Band D of £1,596.43 for the Milton Keynes element of the Council Tax, be approved and recommended to Council, noting that this is an increase of 4.99%, consisting of a 2.99% general increase and 2.00% Adult Social Care Precept.
3. That the Council Tax requirement for the Council's own purposes for 2023/24 (excluding Parish Precepts) of £150.378m, be noted.
4. That the estimated position for the Dedicated Schools Grant of £334.261m and the Schools block funding formula for 2023/24 be noted and the budget and formula allocations for the High Needs and Early Years blocks be approved.
5. That the forecast parking surplus be noted.
6. That the Housing Revenue Account Revenue Budget 2023/24 be approved and recommended to Council for adoption.
7. That increases to the Housing Revenue Account dwelling rent in 2023/24 of 11.1% for affordable rents, capped at 7% for current tenants (an average of £6.47 over 52 rent weeks), and of 4.1% for shared owners (an average of £9.18 over 52 rent weeks) be approved and recommended to Council.
8. That the Rent and Service Charge Policy for 2023/24 be approved and recommended to Council for adoption and accompanying Rent Affordability and Market report be noted.
9. That the fees and charges for 2022/23 (including those fees and charges which are exceptions to the Income and Collection Policy) be approved and recommended to Council.
10. That the Capital Strategy be approved and recommended to Council.
11. That the Capital Programme for 2023/24 to 2026/27 be approved and recommended to Council.
12. That the resource allocation for the 2023/24 Tariff programme be approved and recommended to Council.

13. That the Treasury Management Strategy for 2023/24 to 2027/28 and the Treasury Policy Statement, including the Minimum Revenue Provision Policy, Borrowing Limits be approved and recommended to Council.
14. That the financial forecast set out in the Medium Term Financial Plan (MTFP), in relation to both resources and expenditure, be noted.
15. The equalities impact assessments for the Revenue Budget 2023/24 be noted.

A copy of the report considered by the Cabinet and Annexes has been circulated separately.