

144 **GRA BUDGET REPORT AND MTFS UPDATE 24-25**

Councillor R Molloy introduced the report of the Head of Finance, Procurement & Commercial Services, which sought to set a balanced Revenue Budget for the forthcoming financial year 2024/25, presented the updated Medium-Term Financial Forecast (MTFF) for the following financial years 2025/26 to 2026/27, noting the latest forecast budget gap of £1.348m, comprising:

- £1.620m in 2025/26
- (£0.272)m in 2026/27

and detailed the reserves position as at 31 March 2023 and the forecast position to 2026/27.

The Minute of the Executive Overview & Scrutiny Committee had been circulated prior to the meeting.

In reaching the decision below, Cabinet considered the report before it and the recommendations contained therein.

RESOLVED:

- A. That the General Revenue Account (GRA) budget for 2024/25 be approved based on the proposals to be presented at the Council meeting.
- B. That the latest GRA Medium-Term Financial Forecast (MTFF) budget gap for 2025/26 to 2026/27 be noted.
- C. That the latest GRA reserves position as at 31 March 2023 and forecast to 2026/27 be noted and the GRA reserves policy be approved.
- D. That delegated authority be given to the Chief Operating Officer and the Corporate Director to take all necessary action to implement the changes resulting from the budget proposals.