

## **BUDGET 2024-25, MEDIUM TERM FINANCIAL STRATEGY 2024/25 – 2028/29**

### **Community & Resources Committee (Budget Special) – 29<sup>th</sup> January 2024**

Recommendations:

- a) Torridge's Band D Council Tax for 2024/25 be increased by (2.99%) from £184.00 to £189.50 per year.
- b) Torridge's Net Revenue Budget 2024/25 is £12.194m
- c) The contributions to the Council's reserves as outlined in paragraph 11.4 are approved.
- d) That in light of the risks to the Council's finances identified within the report that the Member Working Group continue its work to bring the Council's budgets back into balance.

### **Internal Overview & Scrutiny (Budget Special) – 6 February 2024**

Recommendations:

- a), b), c), & d) as above.

The Committee also recommended that a Reserves Policy be adopted.