

These notes indicate the decisions taken at this meeting and the officers responsible for taking the agreed action. For background documentation please refer to the agenda and supporting papers available on the Council's web site (www.oxfordshire.gov.uk.)

The decisions take effect at the time and date specified, unless before that time written notice is given in accordance with the Council's Scrutiny Procedure Rules requiring the decision to be called in for review by the relevant Scrutiny Committee.

If you have a query please contact Chris Reynolds (Tel: 07542 029441; E-Mail: chris.reynolds@oxfordshire.gov.uk)

CABINET - TUESDAY, 28 JANUARY 2025

| <p><i>List published 29 January 2025</i> <i>Decisions will (unless called in) become effective at 5.00pm on 5 February 2025</i></p> | | |
|---|--|-----------------|
| RECOMMENDATIONS CONSIDERED | DECISIONS | ACTION |
| 1. Apologies for Absence | Apologies for absence were received from Councillor Kate Gregory. | DLG (A Newman) |
| 2. Declarations of Interest - guidance note below | There were none. | |
| 3. Petitions and Public Address . | <u>5 Budget and Business Planning 2025/26 – 2027/28</u> Debbie Davies (Oxfordshire Road Action Alliance) Robert Parker (Shirburn Parish Council) | |
| 4. Report from Scrutiny Committee on the Budget and Business Planning Report Cabinet will receive the Performance and Corporate Services Overview and Scrutiny Committee's report on Budget and Business Planning 2025/26 – 2027/28 | Cabinet received the report and recommendations. The Cabinet response was published in Addenda 2. | |

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| <p>5. Budget and Business Planning 2025/26 - 2027/28</p> <p><i>Cabinet Member:</i> Finance <i>Forward Plan Ref:</i> 2024/220 <i>Contact:</i> Kathy Wilcox, Head of Financial Strategy Kathy.wilcox@oxfordshire.gov.uk</p> <p>Report by Executive Director of Resources and Section 151 Officer</p> <p>1. In relation to the Revenue Budget and Medium Term Financial Strategy (Section 4);</p> <p>Cabinet is RECOMMENDED to:</p> <ul style="list-style-type: none"> a) approve the Review of Charges for 2025/26 and in relation to the Registration Service, charges for 2026/27 (Annex A); b) approve the changes to High Needs Dedicated Schools Grant (DSG) funding and the deficit for 2025/26 (paragraph 152 and Table 15); c) receive any recommendations and observations from Performance and Corporate Services Overview and Scrutiny Committee; d) approve the Financial Strategy for 2025/26 (Section 4.5); e) approve the Earmarked Reserves and General Balances Policy Statement 2025/26 (Section 4.6); and the creation of a new reserve to hold grant funding related to Extended Producer Responsibilities; | <p>Recommendations approved.</p> <p>These decisions are not subject to Scrutiny call-in.</p> | <p>EDR (K Wilcox)</p> |

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| <p>f) approve the use of retained business rates from EZ1 Science Vale Growth Accelerator and EZ2 Didcot Growth Accelerator as set out in paragraph 159 and Annex B;</p> <p>g) note that following any funding changes as a result of the final Local Government Finance Settlement and information from the district and city councils in relation to business rates or council tax will be managed as set out in Paragraph 9; and</p> <p>h) delegate to the Executive Director of Resources and Section 151 Officer, in consultation with the Leader of the Council and the Cabinet Member for Finance, the authority to make any appropriate changes to the proposed budget not covered by Paragraph 9.</p> <p>Cabinet is RECOMMENDED to RECOMMEND Council:</p> <p>i) approve a Medium Term Financial Strategy for 2025/26 to 2027/28 as set out in Section 4.1 (which incorporates changes to the existing Medium Term Financial Strategy as set out in Section 4.2);</p> <p>j) agree the council tax and precept calculations for 2025/26 set out in Section 4.3 and in particular:</p> <p>(i) a precept of</p> | | |

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| <p>£533,328,633; (ii) a council tax for band D equivalent properties of £1,911.40.</p> <p>k) approve a revenue budget for 2025/26 as set out in Section 4.4</p> <p>2. In relation to the Capital and Investment Strategy and Capital Programme (Section 5);</p> <p>Cabinet is RECOMMENDED to recommend Council to:</p> <p>l) approve the Capital and Investment Strategy for 2025/26 - 2035/36 (Section 4.1) including;</p> <p style="padding-left: 40px;">(i) the Minimum Revenue Provision Methodology Statement (Section 5.1 Annex 1);</p> <p style="padding-left: 40px;">(ii) the Prudential Indicators (Section 5.1 Annex 2) and</p> <p>m) approve the Treasury Management Strategy Statement and Annual Investment Strategy for 2025/26 (Section 5.2); and</p> <p style="padding-left: 40px;">(i) continue to delegate the authority to withdraw or advance additional funds to/from external fund managers</p> | | |

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| <p>to the Executive Director of Resources and Section 151 Officer;</p> <p>(ii) approve that any further changes required to the 2025/26 Treasury Management Strategy be delegated to the Executive Director of Resources and Section 151 Officer in consultation with the Leader of the Council and the Cabinet Member for Finance;</p> <p>(iii) approve the Treasury Management Prudential Indicators; and</p> <p>(iv) approve the Specified Investment and Non - Specified Investment instruments as set out in Section 5.2.</p> <p>n) approve the new capital proposals for inclusion in the Capital Programme and proposed pipeline schemes (Section 5.3)</p> <p>o) approve the capital programme (Section 5.4).</p> | | |

