

Draft 2025/26 Budget Setting Timetable

During the 2024/25 budget setting process several Councillors commented on how the process had potential to be improved. Therefore, the following draft timeline has been prepared for review, comment and amending by members to ensure the process is carried out in the most efficient, transparent, and clear way for all involved.

Budget Timetable

1

Draft Budget setting Timetable provided to the G&R Committee for their consideration and comment.

2

August 2024 - RFO meet with all Service Managers

- The RFO will work with each service manager to review the 2024/25 budgets, spend to date, EMR balances, planned projects, and ensure that all maintenance, repair and renewal schedules, contracts, and projects for inclusion in the draft budget.
- Service Managers Report detailing these essential costs included within the first 2025/26 draft budget.
- Service Managers to a report to provide estimated costs of potential future projects and improvements, capital, and revenue for each committee's consideration. Which each committee can add to the 2025/26 budget should they wish.
- Each should align to the Corporate Plan once finalised.

3

August 2024 – Each committee receive detailed YTD Budget reports for their thought and consideration for the coming financial year and prepare for the coming budget meetings.

4

October 2024 – Each Committee receives and considers the following:

- 2024/25 Year to Date budget reports
- 2025/26 First draft budget
- Service Managers Report detailing these essential costs which have been included in first draft budget.
- Service Managers Report providing estimated costs of:
 - potential future projects, and
 - improvements,
 - capital and revenue items.

Each income and expenditure item should align to the Corporate Plan and will be added to the draft budget if recommended by the committee.

Each committee will provide a budget for the G&R committee to consider via email in late October.

5

Late October 2024 – G&R Committee Review via Email

The G&R Committee will review the overall total budget, against each budget provided by each committee. The EMR balances and the effective on the General Fund balance.

The G&R committee will make a proposal for the total precept increase and make recommendations for each committee to adjust their initial budget proposal.

6

November 2024 – Each committee.

Reviews its own budget considering the feedback provided by the G&R committee. Following which it provides a revised budget for G&R consideration – Agenda released 18 November 2024.

7

25 November – G&R Committee Meeting

Review the revised budget and make a final amendment and make a recommendation to be taken to the Full Council meeting in December 2024, subject to the base rate figures being provided by Cornwall Council in November.

However, if the base rate significantly changes the precept estimates each committee may need to repeat/review steps 4 and 6.

This allows the budget report to be prepared in November.

8

November 2024

- Receive the Council Tax Base figures from Cornwall Council

9

Expected Base Rate

Prepare the budget report for the G&R meeting on 25 November 2024.

At which G&R will recommend the precept to Full Council on 4 December 2024.

Unexpected Base Rate

Each Committee and G&R may need to review the budget further.

This would then delay the G&R commendation to a December meeting, to the Full Council meeting in January 2025.

10

Full Council Budget (XX December 2024 or XX January 2025)

Full Council holds a Budget Setting meeting and ratifies the recommendations contained within the G&R Recommended Budget report - subject to any member raising matters which they would wish to be investigated further/re-considered.

If such an undertaking occurs and Full Council agrees to take those concerns forwards, a G&R meeting will be arranged in January for this to take place.

A further Full Council Budget Meeting will then be arranged for the end of January 2025 to decide on the recommended budget without any further considerations being raised. Please refer to the Budget Process Report from 2018 and Standing Orders for further explanation of the process.

11

Submission to Cornwall Council (December 2024 /January 2025)

- RFO submits precept and expenditure information to Cornwall Council along with the explanatory note on spend (drafted with the Chief Executive).