

EX76. Budget Update

The Executive considered a report by the Director of Corporate and Housing Services which provided an update on the Revenue Budget and Medium-Term Financial Plan [MTFP] and represented a significant milestone in the Budget cycle. In particular, it updated the Budget Gap projections, set out savings options identified to date by officers and the means of Budget engagement with stakeholders.

The Scottish Government Budget would be on 9 December 2021, and it would be a one-year budget. The timing of the Spending Review had still to be announced, but there was a suggestion that this may not be until the Spring of 2022. A commitment had been given to publish a Medium-Term Strategy. It was anticipated that the Local Government Financial Settlement would follow perhaps a week later, with the Finance Circular issued 20 December 2021.

Decision

The Executive noted: -

- (1) the overall position set out in the report;**
- (2) that Services would continue work to identify further significant savings options, and**
- (3) that an updated Business Plan would be submitted to Council at the same time as the Budget in March 2022.**