

RECORD OF EXECUTIVE DECISION BY CABINET

ITEM:	Medium Term Financial Plan (MTFP) Update 2026/27 to 2028/29
Cabinet Members Present:	Councillors Jo Monk (Chairman), Alan Amos, Satinder Bell, Justin Bowen, Ian Cresswell, Sue Eacock, Stephen Foster, Karl Perks, and Rob Wharton
Date of Decision:	18 December 2025
Purpose:	To consider the updated position of the MTFP 2026/27 to 2028/29.
DECISION:	Cabinet: <ul style="list-style-type: none">a) Noted the Period 7 (October) month end financial forecast for revenue for 2025/26.b) Noted the updated Medium Term Financial Plan (MTFP) for 2026/27 to 2028/29 which will change following receipt of 2026/27 Local Government Provisional Settlement.c) Confirmed that the Council needed to continue to demonstrate its commitment to avoid the need to issue a Section 114 notice in 2025/26 by continuous focus of financial management actions to reduce the forecast overspend particularly within our demand led service areas, with regular monitoring and reporting to ensure accountability.d) Noted and endorsed the decision already made by the Chief Financial Officer, in consultation with the Cabinet Member for Finance and Corporate Services to apply for Exceptional Funding Support (EFS) by the deadline of 12 December 2025.e) Noted and endorsed the decision already made Chief Finance Officer, in consultation with the Cabinet Member for

	<p>Finance and Corporate Services to apply to Central Government to potentially increase Council Tax above 5% maximum limit.</p> <p>f) Recommended that Council approves to vacate the Council meeting on 19 February 2026 and for Council to meet on 26 February 2026 (originally set as a reserve date)</p> <p>g) Recommended that Council at its meeting on 15 January 2026 approves a reserve date, in the event that Council is not able to set a budget at its meeting on 26 February 2026</p>
Reason(s) for the Decision:	To allow consideration of the challenging financial position faced by the Council ahead of the budget setting.
Alternative Options Considered:	None other than as set out in the report.
Conflict of Interest (any declared by a consulted Cabinet Member/any dispensation granted)	None
Date the decision is due to take effect:	29 December 2025 apart from recommendations f and g which were for Council to approve.

HAZEL BEST, ASSISTANT DIRECTOR, LEGAL AND GOVERNANCE