

Budget Amendment Submitted by Councillor Khan, Seconded by Councillor Caton

Agenda Item 8: Medium Term Financial Strategy and 2023/24 Budget Proposals

In light of the Office for Budget Responsibility forecast that real household disposable income will fall by 7.1% between 2021/22 and 2023/24, worsening the existing Cost Of Living Crisis and further squeezing the low to middle income families, this Council resolves to:

1. rebate the proposed 3% increase in the Council precept in 2023/24 financial year to households in Bands A-C to help the "just about managing households" in the district at an estimated cost of £44k and;
2. fund this cost from General Fund Reserves as the Council did with the similar targeted "cost of living" payments in the 2022/23 budget.