

#### 4. COUNCIL TAX SCENARIOS

The Panel considered a report (copies of which had been circulated) by the Head of Finance and Property Services providing members with an appraisal of potential future council tax increases to inform discussions on the approach to achieving a balanced revenue budget for 2023/24, which is the first year of the revenue strategy for the period 2023/24 to 2027/28, and to consider council tax scenarios for future years beyond 2023/24 to contribute to a sustainable budget strategy for these years.

It was recommended that the Panel :-

1. Notes that the budget model has been updated to assume a 4.5% increase in council tax each year from 2023/24 to 2027/28 as reported to Council Executive on 17 January 2023;
2. Notes that an annual 4.5% increase would raise £23.6 million over five years, constituting a key element in balancing the council's budget;
3. Notes that in 2023/24, a 4.5% increase for a Band D property would result in an additional cost of £4.93 per month or £1.14 per week;
4. Notes the current rate of collection and that officers will continue to monitor collection rates monthly and benchmarking information annually;
5. Notes the significant mitigations in place to assist low income households in relation to council tax;
6. Notes the responses received in the WL2028 Your Council, Your Say Phase 2 consultation regarding council tax.

#### Decision

To note the content of the report