

HAMPSHIRE COUNTY COUNCIL

Executive Decision Record

Decision Maker:	Cabinet
Date:	7 February 2023
Title:	Revenue Budget and Precept 2023/24
Report From:	Director of Corporate Operations

Contact name: Rob Carr

Tel: 01962 847400

Email: Rob.Carr@hants.gov.uk

1. The decision:

That Cabinet

- 1.1. Notes the latest position for the current year as compared to that reported to the last Cabinet.
- 1.2. Approves the updated cash limits for Directorates for 2023/24 as set out in Appendix 2.
- 1.3. Delegates authority to the Director of Corporate Operations, following consultation with the Leader and the Chief Executive to make changes to the budget following Cabinet to take account of new issues, changes to figures notified by District Councils or any late changes in the final Local Government Finance Settlement

Recommends to County Council that:

- 1.4. The Treasurer's report under Section 25 of the Local Government Act 2003 (Appendix 6) be taken into account when the Council determines the budget and precept for 2023/24.
- 1.5. The Revised Budget for 2022/23 set out in Appendix 1 be approved.
- 1.6. The Revenue Budget for 2023/24 (as set out in Appendix 3 and Appendix 4) be approved.
- 1.7. Any early delivery of savings approved in November 2023 will be contributed to the Budget Bridging Reserve rather than Directorate Cost of Change Reserves.
- 1.8. The **council tax requirement** for the County Council for the year beginning 1 April 2023, be £781,761,571.99.
- 1.9. The County Council's band D council tax for the year beginning 1 April 2023 be £1,460.25, an increase of 4.99%, of which 2% is specifically for adults' social care.
- 1.10. The County Council's council tax for the year beginning 1 April 2023 for properties in each tax band be:

	£
Band A	973.50
Band B	1,135.75
Band C	1,298.00
Band D	1,460.25
Band E	1,784.75
Band F	2,109.25
Band G	2,433.75
Band H	2,920.50

1.11. Precepts be issued totalling £781,761,571.99 on the billing authorities in Hampshire, requiring the payment in such instalments and on such date set by them previously notified to the County Council, in proportion to the tax base of each billing authority's area as determined by them and as set out below:

Local Authority	Tax Base	Council Tax Precept (HCC share)
Basingstoke and Deane	69,037.30	100,811,717.33
East Hampshire	52,581.28	76,781,814.12
Eastleigh	48,510.23	70,837,063.36
Fareham	44,139.40	64,454,558.85
Gosport	27,056.00	39,508,524.00
Hart	42,313.27	61,787,952.52
Havant	42,218.31	61,181,992.58
New Forest	72,271.70	105,534,749.93
Rushmoor	32,959.11	48,128,540.38
Test Valley	51,968.00	75,886,272.00
Winchester	52,626.87	76,848,386.92

- 1.12. The Capital & Investment Strategy for 2023/24 (and the remainder of 2022/23) as set out in Appendix 7 be approved.
- 1.13. The Treasury Management Strategy for 2023/24 (and the remainder of 2022/23) as set out in Appendix 8 be approved.
- 1.14. An increase to the allocation targeting higher yields from £250m to £320m (as set out in the Treasury Management Strategy in Appendix 8) to provide extra flexibility given the forecast level of cash balances be approved
- 1.15. Authority is delegated to the Director of Corporate Operations to manage the County Council's investments and borrowing according to the Treasury Management Strategy Statement as appropriate.

2. Reasons for the decision:

- 2.1. The County Council must agree the 2023/24 budget and set the Council Tax for 2023/24 at its meeting on 23 February 2023. The Leader will present his budget speech and recommendations at the meeting. This report provides the

background to those budget decisions and presents the recommendations from the Leader and Cabinet to the County Council

3. Other options considered and rejected:

- 3.1. In effect, the number of options for setting the budget are limitless and Leaders of the Opposition Groups may wish to present alternative recommendations on the budget and Council Tax at County Council as an amendment to the proposals.

4. Conflicts of interest:

- 4.1. Conflicts of interest declared by the decision-maker: None
4.2. Conflicts of interest declared by other Executive Members consulted: None

5. Dispensation granted by the Conduct Advisory Panel:

None

6. Reason(s) for the matter being dealt with if urgent:

Not applicable

7. Statement from the decision maker:

Approved by:

Date:

7 February 2023

**Chairman of Cabinet
Councillor Rob Humby**