

HAMPSHIRE COUNTY COUNCIL

Executive Decision Record

Decision Maker:	Cabinet
Date:	10 October 2023
Title:	Medium Term Financial Strategy Update and Savings Programme to 2025 Revenue Savings Proposals
Report From:	Chief Finance Officer and Director of Corporate Operations

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1. The decision:

That Cabinet

- 1.1. Confirms the current planning assumption that council tax and the social care precept will increase by the maximum permissible without a referendum, in line with government policy, will continue.
- 1.2. Approves for submission to County Council and subject to further consultation and executive decision making where necessary, the savings proposals in Appendix 2; after taking due regard of the consultation feedback and Equality Impact Assessments.
- 1.3. Approves further service specific consultations, where necessary, on the savings proposals set out in Appendix 2, prior to final decisions being made by Executive Members.
- 1.4. Restates and reinforces the requirement that should any savings proposal be rejected that alternative options to the same value will need to be developed by the appropriate directorate.
- 1.5. Notes the updated Reserves Strategy at Appendix 10 which shows that reserves have dropped by £38m since 2021/22
- 1.6. Notes the latest position in respect of the financial resilience monitoring for the current financial year.

Recommends to County Council that:

- a) Approves the Q1 report on treasury management activity at Appendix 1.
- b) Approves the savings proposals in Appendix 2, subject to further consultation and executive decision making where necessary.
- c) Provides delegated authority for the Director of Corporate Operations in consultation with the Leader and Chief Executive to allocate up to £5m

from the Invest to Save Reserve to support Directorates in implementing their SP25 proposals.

2. Reason(s) for the decision:

2.1. To consider the overall financial strategy for dealing with the budget gap to 2025/26 in light of the various options available to the County Council and to present the high level outcomes from the public consultation exercise on balancing the budget.

3. Other options considered and rejected:

3.1. None.

4. Conflicts of interest:

4.1. Conflicts of interest declared by the decision-maker:

4.2. Conflicts of interest declared by other Executive Members consulted:

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:

10 October 2023

Councillor Rob Humby
Chairman of Cabinet