

**RECORD OF EXECUTIVE DECISION
BY CABINET**

ITEM:	2023/24 Proposed Budget and Medium-term Financial Plan 2024/25 to 2026/27
Cabinet Members Present:	Councillors S E Geraghty (Chairman), M Bayliss, A I Hardman, M J Hart, K May, T Onslow, A C Roberts and M T Rouse.
Date of Decision:	2 February 2023
Purpose:	To consider the proposed Budget Report and medium-term financial plan, following consultation, with a view to recommending it to Council for approval on 16 February 2023.
DECISION:	<p>1. Cabinet to recommend to Council to approve:</p> <p>a) The budget of £400.813 million set out in Appendix 1 of the agenda report;</p> <p>b) The capital programme of £432.720 million set out in Appendix 2;</p> <p>c) The Earmarked Reserves Schedule set out in Appendix 5;</p> <p>d) The Council Tax Band D equivalent for 2022/23 be set at £1,465.78 which includes £197.40 relating to the ring-fenced Adult Social Care precept, and the Council Tax Requirement be set at £317.337 million, which will increase the Council Tax Precept by 4.94% in relation to two parts:</p> <ul style="list-style-type: none"> • 2.94% to provide financial support for the delivery of outcomes in line with the Corporate Plan ‘Shaping Worcestershire’s Future’ and the priorities identified by the public and business community; and • 2.00% Adult Social Care Precept ring-fenced for Adult Social Care services, in order to contribute to

	<p>existing cost pressures due to Worcestershire's ageing population;</p> <p>e) Treasury Management Strategy set out at Appendix 6; and</p> <p>f) The Pay Policy set out at Appendix 7.</p> <p>2. Cabinet agreed to:</p> <p>(a) give delegated authority to the Leader of the Council to recommend to Full Council, in consultation with the Chief Financial Officer, any further adjustments to the revenue cash limits as a result of Central Government confirming the final Local Government Finance Settlement, Council Tax and Business Rates Income, and associated Specific Grants and income for 2023/24; and</p> <p>(b) authorise the Strategic Director for People and the Director of Children's Services in consultation with relevant Cabinet Members with Responsibilities, to approve the agreement for the use of resources between the Council and the Clinical Commissioning Groups under Section 75 of the NHS Act 2006 (the Section 75 Agreement) for 2023/24.</p> <p>(c) approve changes in the forecast use of reserves as set out at paragraphs 3.4 to 3.7 of this report</p> <p>(d) note the Medium Term Financial Plan set out in Appendix 4</p>
<p>Reason(s) for the Decision:</p>	<p>As set out in the report. Budget proposals to ensure the continued strategic planning and management of the Council's budgetary and financial arrangements and the delivery of the Council's Corporate Plan.</p>

Alternative Options Considered:	The 2023-24 budget proposals have been the subject of a wide consultation process which informed the budget setting process.
Conflict of Interest (any declared by a consulted Cabinet Member/any dispensation granted)	None
Date the decision is due to take effect:	5 January 2023 9 February 2023 with regard to 2 (a) to (d) above. The other decisions are recommendations being made to Council which will take the final decision on them.

SHEENA JONES, DEMOCRATIC GOVERNANCE AND SCRUTINY MANAGER