

RECORD OF EXECUTIVE DECISION BY CABINET
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ITEM:	2024/25 Proposed Budget and Medium-Term Financial Plan 2025-2028
Cabinet Members Present:	Councillors Simon Geraghty (Chairman), Marc Bayliss, Marcus Hart, Steve Mackay, Karen May, Richard Morris, Tracey Onslow, and Mike Rouse.
Date of Decision:	1 February 2024
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:

1. Cabinet to recommend to Council to approve:

- a) Net Budget Requirement of £438.219 million set out in Appendix 1 to the report:**
- b) Capital programme of £389.013 million as set out in Appendix 2 to the report;**
- c) Earmarked reserves schedule set out in Appendix 5 to the report;**
- d) Council Tax Band D equivalent for 2024/25 be set at £1,538.92 which includes £226.72 relating to the ring-fenced Adult Social Care precept, and the Council Tax Requirement be set at £335,762 million, which will increase the Council Tax Precept by 4.99% in relation to two parts:**
 - 2.99% 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 existing cost pressures due to Worcestershire's ageing population;**

	<p>e) Treasury Management Strategy set out at Appendix 6 to the report; and</p> <p>f) The Pay Policy Statement set out at Appendix 7 to the report.</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 2024/25;</p> <p>b) Authorise the Strategic Director for People, the Director of Children’s Services and the Director of Public Health, 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 2024/25;</p> <p>c) Approve changes in the forecast use of reserves as set out at paragraphs 77 to 84 of the report; and</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>
<p>Alternative Options Considered:</p>	<p>The 2024-25 budget proposals have been the</p>

Date the decision is due to take effect:

8 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

HAZEL BEST, ASSISTANT DIRECTOR, LEGAL AND GOVERNANCE