

Written statement of a key decision
Cabinet

Title	Consultation outcomes and draft budget proposals
Decision maker	Cabinet Information about cabinet, including the names and contact details of the cabinet members, can be found here: http://councillors.herefordshire.gov.uk/mgCommitteeDetails.aspx?ID=251
Date of decision	
Report exemption class	Open
Reason for being a key decision	<p>This is a key decision because it is likely to result in the council incurring expenditure which is, or the making of savings which are, significant having regard to the council's budget for the service or function concerned. A threshold of £500,000 is regarded as significant.</p> <p>This is a key decision because it is likely to be significant having regard to: the strategic nature of the decision; and / or whether the outcome will have an impact, for better or worse, on the amenity of the community or quality of service provided by the authority to a significant number of people living or working in the locality (two or more wards) affected.</p>
A notice was served in accordance with Part 3 (Key decisions) of The Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012.	
General exception or special urgency (as defined in the constitution)	No
Purpose	<p>To recommend to Council the proposed 2023/24 budget and associated Medium Term Financial Strategy and the Treasury Management Strategy for recommendation to Council on 10 February 2023.</p> <p>The proposed budget reflects current and expected service delivery requirements and the provisional local government settlement announced on 19 December 2022. Overall the base budget for 2023/24 is proposed to increase to fund budget pressures. Savings of £20.0m are required in 2023/24 and an increase in council tax of 4.99% (inclusive of 2% adult social care precept) is proposed to deliver a balanced budget.</p> <p>The draft Medium Term Financial Strategy (MTFS), attached at</p>

	<p>appendix A, has been updated to reflect current assumptions and estimates of future year funding and service requirements in line with the County Plan.</p> <p>The Treasury Management Strategy, attached at appendix D, includes the proposed borrowing and investment strategy, the council's expected minimum revenue provision and the associated prudential indicators which demonstrate that the council's proposed capital investment budget is affordable, prudent and sustainable</p>
Decision	<p>To recommend to Council the proposed 2023/24 budget and associated Medium Term Financial Strategy and the Treasury Management Strategy for recommendation to Council on 10 February 2023.</p> <p>The proposed budget reflects current and expected service delivery requirements and the provisional local government settlement announced on 19 December 2022. Overall the base budget for 2023/24 is proposed to increase to fund budget pressures. Savings of £20.0m are required in 2023/24 and an increase in council tax of 4.99% (inclusive of 2% adult social care precept) is proposed to deliver a balanced budget.</p> <p>The draft Medium Term Financial Strategy (MTFS), attached at appendix A, has been updated to reflect current assumptions and estimates of future year funding and service requirements in line with the County Plan.</p> <p>The Treasury Management Strategy, attached at appendix D, includes the proposed borrowing and investment strategy, the council's expected minimum revenue provision and the associated prudential indicators which demonstrate that the council's proposed capital investment budget is affordable, prudent and sustainable</p>
Reason for the decision	<p>As set out in the report. Documents relating to this decision are available at</p> <p>http://councillors.herefordshire.gov.uk/mglIssueHistoryHome.aspx?IId=50043521</p>
Options considered	No decision made.
Declarations of interest (see below)	
Call-in expiry date (decisions are not subject to call-in where special urgency provisions apply)	

<p>Councillor:</p> <p>Cabinet member finance, corporate services and planning (Councillor Liz Harvey)</p>	<p>Date</p>
---	-------------

- a record of any conflict of interest declared by any executive member who is consulted by the member which relates to the decision;

and

- in respect of any declared conflict of interest, a note of dispensation granted.