

## HAMPSHIRE COUNTY COUNCIL

### Executive Decision Record

<b>Decision Maker:</b>	Cabinet
<b>Date:</b>	25 June 2012
<b>Title:</b>	Medium Term Financial Strategy Update
<b>Reference:</b>	3979
<b>Report From:</b>	Director of Corporate Resources

**Contact name:** Rob Carr – Deputy County Treasurer

**Tel:** 01962 847508

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#### 1. The decision:

That Cabinet :

- a) Notes the uncertain position regarding the medium-term financial strategy, particularly regarding the Government spending announcement which is expected in December 2012 and the decisions of billing authorities relating to the Government's decision to localise council tax benefits.
- b) Notes the risks and issues highlighted within the report and the programme of work designed to continue to develop proposals in preparation for closing the funding gap.
- c) Approves the response to initial queries raised by billing authorities on the localisation of council tax benefit attached at Appendix 3 and notes that the response to formal consultation by billing authorities will be presented to the Cabinet on 24 September 2012.
- d) Approves that no proposals for business rate income pooling arrangements will be submitted by the County Council at this time.

#### 2. Reason(s) for the decision:

- 2.1. The report reflects the changing state of public finances at the present time. The next key date will be the release of Government grant figures for both 2013/14 and 2014/15, which are not anticipated until December this year. At that point a further update of the Medium Term Financial Strategy will be produced leading into the setting of the 2013/14 budget. Despite these uncertainties, the County Council's strategy of broadly achieving 4 years of worth of savings over two years, puts it in a strong position to deal with the financial difficulties to come.

**3. Other options considered and rejected:**

3.1. None

**4. Conflicts of interest:**

4.1. Conflicts of interest declared by the decision-maker: not applicable

4.2. Conflicts of interest declared by other Executive Members consulted: not applicable

**5. Dispensation granted by the Standards Committee: none.**

**6. Reason(s) for the matter being dealt with if urgent: not applicable.**

**7. Statement from the Decision Maker:**

**Approved by:**

**Date:**

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**25 June 2012**

**Chairman of the Cabinet  
Councillor T K Thornber, CBE**