

HAMPSHIRE COUNTY COUNCIL

Executive Decision Record

Decision Maker:	Cabinet
Date:	17 December 2012
Title:	Medium Term Financial Strategy Update
Reference:	4412
Report From:	Director of Corporate Resources – Corporate Services

Contact name: Rob Carr, Head of Finance

Tel: 01962 847508

Email: rob.carr@hants.gov.uk

1. The decision:

That Cabinet :

- a) Notes the uncertain position regarding the medium-term financial strategy, particularly regarding the Government spending announcement which is not expected until late December.
- b) Approves the provisional cash limits set out in Appendix 1 to the report.
- c) Confirms that the budget should be prepared on the basis that the Council Tax Freeze Grant will be accepted for 2013/14.
- d) Approves a high level medium term strategy that balances the next two financial years budgets through the use of one off funding if necessary in order to provide a period of stability to tackle further reductions from 2015/16 onwards.

2. Reason(s) for the decision:

- 2.1. The decisions are required to update Cabinet on the latest position in respect of the development of the 2013/14 budget and to set cash limits within which individual Executive Members must prepare their budgets for reporting in January.

3. Other options considered and rejected:

- 3.1. The development of the budget in any year has an almost unlimited number of options in respect of spending and savings but it is the responsibility of Cabinet to recommend a budget and council tax to full council and this report is part of the development process for budget setting next year.

4. Conflicts of interest:

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

None

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

None

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:

17 December 2012

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