

Alternative Decisions if a lower precept increase is approved

Purpose of report to:

1. This is the set of statutory decisions required should the Authority determine to set a precept at a level necessary to balance the 2023/24 budget only.
2. Those figure that differ from the Report Recommendations are highlighted by shading.
3. Members should note the additional recommendation at paragraph k.

That the:

- a. **Capital Strategy (paragraphs 10-23) be approved.**
- b. **Capital Budget and Programme (Appendix 1) be approved.**
- c. **Core Net Revenue Budget of £39,396,800 (Appendix 3) be approved.**
- d. **Medium Term Financial Plan (Appendix 4) be approved.**
- e. **Authority calculates that under the provisions of the relevant sections of the Local Government Finance Act 1992 (as amended), and, in relation to the year 2023/24 as set out in Appendix 8 that the:**
 - i. **Aggregate expenditure it will incur [S42A(2)(a)] will be £39,472,600.00.**
 - ii. **Aggregate income it will receive [S42A(3)(a)] will be £12,944,593.00.**
 - iii. **Amount transferred to financial reserves [S42A(2)(c)] will be £289,900.00.**
 - iv. **Amount transferred from financial reserves [S42A(3)(b)] will be £46,000.00.**
 - v. **Net collection fund surplus [S42A(10)] is £29,679.00.**
 - vi. **Net amount of its Council Tax Requirement [S42A(4)] will be £26,742,228.00.**
 - vii. **Basic amount of Council Tax [S42B] will be £94.40 (Band D).**
 - viii. **Proportional tax-bands [S47] will be:**

• Band A	£61.84
• Band B	£72.15
• Band C	£82.45

• Band D	£92.76
• Band E	£113.37
• Band F	£133.99
• Band G	£154.60
• Band H	£185.52

ix. Precept demands on the individual Billing Authorities [S48] are:

• Bromsgrove	£3,517,389.03
• Herefordshire	£6,592,707.50
• Malvern Hills	£3,049,119.49
• Redditch	£2,440,033.58
• Worcester	£3,056,806.47
• Wychavon	£4,863,891.76
• Wyre Forest	£3,222,280.17

- f. Reserves Strategy (paragraphs 71-79 and Appendix 6) be approved.**
- g. Investment Strategy (paragraphs 80-85) be approved.**
- h. Fees and charges for 2023-24 (Appendix 7) be approved.**
- i. Statement of Prudential Indicators and Minimum Revenue Provision Policy (Appendix 9) be approved.**
- j. Authorises the Treasurer to make appropriate adjustments to the use of the budget reduction reserve to balance any changes to the final grant settlement when this is confirmed.**
- k. Notes the need to make early decisions on future annual budget cuts of £0.7m from 2024-25, with potential for this to increase, subject to settlement of the Grey Book pay award.**