

FAREHAM

BOROUGH COUNCIL

2022/23
Decision No.
2406

Record of Decision by Executive

Monday, 6 February 2023

Portfolio	Policy & Resources
Subject:	Finance Strategy, Capital Programme, Revenue Budget & Council Tax 2023/24
Report of:	Deputy Chief Executive Officer
Corporate Priority:	Dynamic, prudent and progressive Council

Purpose:

This report seeks final confirmation of the recommendations to be made to Council, on 24 February 2023, in respect of the revenue budget, capital programme and council tax for 2023/24.

On 09 January 2023, the Executive reviewed the Council's overall finance strategy and considered proposals relating to the revenue budgets and the council tax for 2023/24. This report updates the Council's budgets to reflect the decisions taken and other known changes since 09 January 2023.

The capital programme for the years 2022/23 to 2026/27 will be £37,768,800.

The revenue budget for 2023/24 will be £11,897,100. With retained business rates and grants estimated be £3,931,745 and no payment from the collection fund, the total amount due from the council taxpayers will be £7,965,355.

Taking these changes into consideration, the council tax for 2023/24 will be £180.46 per Band D property. This represents an increase of £5.24 per year from the council tax set for 2022/23 and is within the 2.99% referendum threshold set by the Government.

Options Considered:

A deputation was received from Mr Gareth Jones in respect of this item.

The comments of the Policy and Resources Scrutiny Panel were taken into account in considering this item.

As recommendation.

Decision:

RESOLVED that the Executive approves and recommends to the meeting of the Council to be held on 24 February 2023:

- (a) the capital programme and financing of £37,768,800;
- (b) an overall revised revenue budget for 2022/23 of £10,987,300;
- (c) a revenue budget for 2023/24 of £11,897,100;
- (d) a council tax for Fareham Borough Council for 2023/24 of £180.46 per band D property, which represents a £5.24 per year increase when compared to the current year and is within referendum limits;
- (e) an unchanged Council Tax Support scheme for 2023/24; and
- (f) that the Council continues to disregard the whole of any incomes prescribed in the Housing Benefit (War Pensions Disregards) Regulations 2007 and the Council Tax Reduction Schemes (Prescribed Requirements) (England) Regulations 2012.

Reason:

To allow the Council to approve the Council Tax for 2023/24.

Confirmed as a true record:

Councillor SDT Woodward (Executive Leader)

Monday, 6 February 2023