

Report to Council

21 February 2023

Subject:	General Fund and HRA Budget and Capital Programme & Council Tax Resolution 2023/24
Cabinet Member:	Cllr Bob Piper – Cabinet Member for Finance & Resources
Director:	Simone Hines – Director of Finance
Key Decision:	Yes
Contact Officer:	Rebecca Maher – Head of Finance Rebecca_Maher@sandwell.gov.uk

Council Tax Resolution

Resolved to Recommend to:

- (1) Approve the expenditure level for 2023-24 as set out in Appendix E and the resultant Council Tax as set out in Appendix E.
- (2) Approve the budget for 2023/24 as shown in Appendix E.
- (3) Note the supporting information on the robustness of the budget process and adequacy of the Council's reserves as detailed in Appendix F.
- (6) Approve the Treasury Management & Investment Strategy together with prudential indicators outlined in Appendix J.
- (7) Approve the Capital Programme 2022/23 to 2026/27 as set out in Appendix H and the Capital Strategy as set out in Appendix I.
- (8) That it be noted that the Cabinet meeting on the 18th January 2023 approved the amount of 76,764.73 as its Council Tax base for the year 2023/2024 in accordance with Regulation 3 of the Local Authorities (Calculation of Council Tax Base) Regulations 1992 made under Section 33 (5) of the Local Government Finance Act 1992;

(9) That the following amounts be calculated by the Council for the year 2023/2024 in accordance with Sections 31 to 36 of the Local Government Finance Act 1992: -

- | | | |
|-----|--|----------------|
| (a) | Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A(2) (a) to (f) of the Act; | £1,296,420,058 |
| (b) | Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A(3) (a) to (d) of the Act; | £1,169,411,461 |
| (c) | Being the amount by which the aggregate at 9(a) above exceeds the aggregate at 9(b) above, calculated by the Council, in accordance with Section 31A(4) of the Act, as its Council Tax requirement for the year; | £127,008,597 |
| (d) | Being the amount at 9(c) above, all divided by the amount at 8 above, calculated by the Council in accordance with Section 31B(1) of the Act, as the basic amount of its Council Tax for the year; | £1,654.52 |
| (e) | Valuation Bands | |

£

A	1,103.01
B	1,286.85
C	1,470.68
D	1,654.52
E	2,022.19
F	2,389.86
G	2,757.53
H	3,309.04

Being the amounts given by multiplying the amount at 9(d) above by the number which, in the proportion set out in Section 5(1) of the Act, is applicable to dwellings listed in a particular valuation band divided by the number which in that proportion is applicable to dwellings listed in valuation band D, calculated by the Council in accordance with Section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different valuation bands;

- (10) That it be noted that for the year 2023/2024 the major precepting authorities have stated the following amounts in precepts issued to the Council, in accordance with Section 40 of the Local Government Finance Act, 1992, for each of the categories of dwellings shown below: -

Valuation Bands	West Midlands Fire and Rescue Authority	Police & Crime Commissioner for the West Midlands
	£	£
A	48.68	135.03
B	56.79	157.54
C	64.90	180.04
D	73.02	202.55
E	89.24	247.56
F	105.47	292.57
G	121.69	337.58
H	146.03	405.10

- (11) That, having calculated the aggregate in each case of the amounts at 9(e) and 10 above, the Council, in accordance with Section 30(2) of the Local Government Finance Act 1992, sets the following amounts as the amounts of Council Tax for the year 2023/2024 for each of the categories of dwellings shown below:-

Valuation Band	£
A	1,286.72
B	1,501.18
C	1,715.62
D	1,930.09
E	2,358.99
F	2,787.90
G	3,216.80
H	3,860.17

- (12) That the Chief Financial Officer be authorised to take any necessary action to collect revenues and disburse monies from the relevant accounts;
- (13) That the requirements of any relevant legislation, to consider reports as a consequence of the approval of the Council's Finances 2023/2024 report, be dispensed with on the grounds that in the opinion of the Council the items are urgent.