

Medium Term Financial Strategy

Agenda Item

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Committee: Full Council

Date: 15th February 2007

Title: Medium Term Financial Strategy

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Item for
decision

Summary

- 1 The Medium Term Financial Strategy (MTFS) attached to this report outlines a proposed approach to managing the Council's finances over the next five years.

RECOMMENDED that, subject to any final changes made at this meeting,

Approval is given to the Medium Term Financial Strategy and all the actions included within it

Background Papers

- 2 MTFS Working papers and files

Impact

Communication/Consultation	The MTFS and specific actions within it will be consulted on as appropriate
Community Safety	No specific implications
Equalities	No specific implications
Finance	This report concerns the Council's whole financial strategy
Human Rights	No specific implications
Legal implications	No specific implications
Ward-specific impacts	The Council's finances have wide-ranging implications for all wards. No specific ward issues can be highlighted.
Workforce/Workplace	No specific implications

Situation

3. The Council needs a Medium Term Financial Strategy to guide its financial decision making over the next five years and to meet best practice in financial management and Comprehensive Performance Assessment criteria.

Risk Analysis

Risk	Likelihood	Impact	Mitigating actions
False assumptions in the MTFS	Medium	Medium	Regular review of MTFS and taking compensating actions as necessary

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