

Committee: Full Council

Agenda Item

Date: 19 February 2009

5

Title: Medium Term Financial Strategy

Author: Stephen Joyce, Chief Finance Officer

Item for decision

Summary

1. The attached report was received by the Finance & Administration Committee on 10 February 2009. The Committee approved the recommendation.
2. The Council is required to make the final determination.
3. The MTFS includes financial projections that are consistent with the budget proposals to be considered by Members later on today's agenda. In the event of any changes made, the MTFS will be revised to ensure consistency prior to publication.

Recommendations

4. The Council is recommended to approve the Medium Term Financial Strategy as attached to this report.

Committee: Finance & Administration Committee

Agenda Item

Date: 10 February 2009

5

Title: **Medium Term Financial Strategy**

Author: **Stephen Joyce, Chief Finance Officer**

Item for decision

Summary

1. An updated Medium Term Financial Strategy (MTFS) has been produced in order to identify the financial challenges during the next few years and a plan for meeting those challenges. The MTFS also sets out how the Council will ensure that financial planning is aligned to priorities in the revised Corporate Plan.
2. The MTFS includes financial projections that are consistent with the budget proposals considered by Members earlier on today's agenda. In the event of any changes made, the MTFS will be revised to ensure consistency prior to publication.

Recommendations

3. Members are requested to recommend to Full Council on 19 February approval of the Medium Term Financial Strategy as attached to this report.

Background Papers

4. None.

Impact

Communication/Consultation	No specific implications
Community Safety	No specific implications
Equalities	No specific implications
Finance	Detailed in the MTFS.
Human Rights	No specific implications
Legal implications	A legal requirement to ensure that a balanced budget is maintained. The MTFS helps to ensure that this is achieved.
Sustainability	No specific implications
Ward-specific impacts	No specific implications
Workforce/Workplace	No specific implications