

**Committee: FINANCE & ADMINISTRATION COMMITTEE**

**Agenda Item**

**Date: 27 March 2008**

**9**

**Title: Medium Term Financial Strategy**

**Author: David Bradley, Acting Head of Finance 01799  
510310**

**Item for decision**

## **Summary**

1. There is a need to revise the Medium Term Financial Strategy (MTFS) on an annual basis. Attached to this report is the 2008/09 – 2010/11 MTFS.

## **Recommendations**

2. That approval is given to the 2008/09 – 2010/11 Medium Term Financial Strategy and the actions included within it.

## **Background Papers**

2007/08 – 2011/12 Medium term Financial Strategy approved February 2007

## **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 first introduced a MTFS in early 2007. The document was approved at Full Council on 15 February 2007 and covered the financial years 2007/08 – 2011/12.
4. A MTFS should be viewed as a living and evolving document. Regular updates should be made to the strategy as material changes occur. It is planned to issue a revised MTFS in October of each year to coincide with the annual revised budget setting process.
5. Given the financial challenges currently facing the authority it was felt prudent to issue a three year MTFS which aligns itself with other financial strategies such as the capital programme.