

Committee: Finance & Administration Committee

Agenda Item

Date: 9 February 2010

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Title: Medium Term Financial Strategy

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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 18 February approval of the Medium Term Financial Strategy as attached to this report.

Background Papers

4. Budget working papers.

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
Health and Safety	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