

Overview and Scrutiny Management Board

25th July 2017



Report of: Denise Murray: Service Director: Finance & s.151 Officer

Title: Medium Term Financial Plan

Ward: City Wide

Officer Presenting Report: Denise Murray: Service Director: Finance & s.151 Officer

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Recommendation

That Members consider and comment on the Medium Term Financial Plan that has been prepared for Cabinet.

Context

On 21 February 2017 Full Council agreed the annual 2017/18 budget and directorate spending limits, the Capital Programme covering the period up to 2021/22 and committed to the development of a Medium Term Financial Plan (MTFP) later in the financial year. This process has allowed time to assess the 2016/17 outturn, ensure our savings measures are making sustainable reductions in budgets and the cumulative impact of the proposals on our citizens.

The MTFP is a key part of the Council's Policy and Budget Framework and is intended to set out the Council's strategic approach to the management of its finances and provide a framework within which delivery of the Council's priorities will be progressed.

The MTFP is comprised of two parts. Part 1 takes into account the impact of the measures implemented in the past year, considers the financial outlook for the Council over the next five years and builds on the five year outlook included in the 17/18 budget report. In Part 2 the Council sets out its plans and strategies for managing resources and delivering the corporate priorities against this financial outlook.

Appendices

To follow

