

**Report to the Finance Resources and Partnerships
Scrutiny Committee**

8 September 2016

**Medium Term Financial Strategy and Efficiency Plan
2017/18 to 2021/22**



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Introduction

To provide the Committee with an opportunity to scrutinise the Medium Term Financial Strategy (MTFS). This is due to be considered by the Cabinet at their meeting on 14 September.

Background

The attached Cabinet report provides the relevant background for consideration of this matter. The MTFS document has been updated and has built on the positive comments received from members over the last few years in respect of being user friendly and easy to understand. The document has been updated in respect of the figures and assumptions. It also now includes an Efficiency Plan. In the 2016/17 local government financial settlement, the Government stated that it would offer any Council that wishes to take it up, a four year funding settlement for Revenue Support Grant up to and including 2019/20.

To take advantage of this offer, the Council needs to submit an efficiency plan to the Government by 14 October 2016. The Government has issued no guidance to local authorities in respect of the format of the efficiency plan.

Questions to be Addressed

1. Are members satisfied with the form and content of the strategy and efficiency plan?
2. Are members in agreement with the assumptions being made? – *these are set out on pages 11 and 12 of the MTFS*

3. Are members in agreement with the areas being looked at as part of the formulation of the budget strategy to eliminate the shortfalls? – *these are set out on pages 14 and 15 of the MTFS and in the Efficiency Plan on pages 21 to 25*

4. Are members in agreement with the budget timetable for 2017/18? – *this is set out on pages 16 and 17 of the MTFS*

Outcomes

That the Scrutiny Committee recommends to the Cabinet approval of the Medium Term Financial Strategy 2017/18 to 2021/22.

That any comments on the strategy are reported back to the Cabinet.

Supporting Information

The covering report to the Cabinet is attached.

The MTFS document is attached.

Relevant Portfolio Holder(s)

Councillor Turner – Portfolio holder for Finance IT and Customer

Local Ward Member (if applicable)

All