

Report to the Finance Resources and Partnerships Scrutiny Committee

5 October 2017

Medium Term Financial Strategy 2018/19 to 2022/23



Report Author: Kelvin Turner
Job Title: Executive Director (Resources and Support Services)
Email: kelvin.turner@newcastle-staffs.gov.uk
Telephone: 01782 742105

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 18 October.

Background

The attached Cabinet report provides the relevant background for consideration of this matter. The MTFS document has been updated in respect of the figures and assumptions only.

In line with other council documents e.g. the Council Plan and the Asset Management Strategy the document has not been completely revamped as there is no need due to there not having been any significant changes. For example, there is still no indication from Central Government as to when and how the Business Rates Retention scheme is going to work.

Questions to be Addressed

1. Are members in agreement with the assumptions being made in the calculation of the budget gaps? *Reference – paragraph 2.10 of the covering report together with the “MTFS Summary” document attached*
2. Are members in agreement with the areas being looked at as part of the formulation of the budget strategy to eliminate the shortfalls? *Reference – paragraph 2.11*
3. Are there any specific services or budgets that members feel should be looked at to save money? *Reference – paragraph 2.11*

4. Are members in agreement with the budget timetable for 2017/18? *Reference – paragraph 2.13*

Outcomes

That the Scrutiny Committee recommends to the Cabinet approval of the Medium Term Financial Strategy 2018/19 to 2022/23.

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

Supporting Information

The covering report to the Cabinet is attached.

A link to last year's document is provided in paragraph 2.9 of the covering report.

The MTFS Summary is attached.

Relevant Portfolio Holder(s)

Councillor Turner – Portfolio holder for Finance IT and Customer

Local Ward Member (if applicable)

All