



Author/Lead Officer of Report: Dave Phillips,
Head of Strategic Finance

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Report of: *Eugene Walker*

Report to: *Cabinet*

Date of Decision: *9th October 2019*


Subject: *Medium Term Financial Analysis, 2020/21 to 2023/24*

Is this a Key Decision? If Yes, reason Key Decision:-	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
- Expenditure and/or savings over £500,000	<input checked="" type="checkbox"/>	
- Affects 2 or more Wards	<input checked="" type="checkbox"/>	
Which Cabinet Member Portfolio does this relate to? <i>Finance and Resources</i>		
Which Scrutiny and Policy Development Committee does this relate to? <i>Overview and Scrutiny Management Committee</i>		
Has an Equality Impact Assessment (EIA) been undertaken?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
If YES, what EIA reference number has it been given? <i>(Insert reference number)</i>		
Does the report contain confidential or exempt information?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
If YES, give details as to whether the exemption applies to the full report / part of the report and/or appendices and complete below:-		

<p>Purpose of Report:</p> <p>The purpose of the Report is to:</p> <ul style="list-style-type: none"> • provide Members with details of the forecast financial position of the Council for the next 4 years, and; • recommend the approach to budgeting and business planning that will be necessary to achieve a balanced budget position over the medium term.
<p>Recommendations:</p> <p>1. It is recommended that Members:</p> <ul style="list-style-type: none"> • Note the forecast position for the next 4 years;

- Note, as planning assumptions, Core Council Tax increases of 2% per annum. The actual increases will be set at Full Council each March.
- Note additional flexibility was announced in the recent Spending Review for 2020/21 for a further 2% increase for the Social Care Precept. A decision to take this precept at Full Council would result in a balanced budget for 2020/21;
- Note the information contained in the capital sections of this report (paragraphs 30-39) and that decisions relating to the programmes mentioned below (paragraphs 36-39) will be sought in due course; and
- Agree the approach to budgeting and business planning.

Background Papers:

Lead Officer to complete:-		
1	I have consulted the relevant departments in respect of any relevant implications indicated on the Statutory and Council Policy Checklist, and comments have been incorporated / additional forms completed / EIA completed, where required.	Finance: <i>Dave Phillips</i>
		Legal: <i>Sarah Bennett</i>
		Equalities: No
<i>Legal, financial/commercial and equalities implications must be included within the report and the name of the officer consulted must be included above.</i>		
2	EMT member who approved submission:	<i>Eugene Walker</i>
3	Cabinet Member consulted:	<i>Councillor Terry Fox Cabinet Member for Finance and Resources</i>
4	I confirm that all necessary approval has been obtained in respect of the implications indicated on the Statutory and Council Policy Checklist and that the report has been approved for submission to the Decision Maker by the EMT member indicated at 2. In addition, any additional forms have been completed and signed off as required at 1.	
	Lead Officer Name: <i>Dave Phillips</i> 	Job Title: <i>Head of Strategic Finance</i>
	Date: 26 th September 2019	

1. PROPOSAL

1.1 The purpose of the Report is to:

- provide Members with details of the forecast financial position of the Council for the next 4 years, and;
- recommend the approach to budgeting and business planning that will be necessary to achieve a balanced budget position over the medium term.

2. HOW DOES THIS DECISION CONTRIBUTE?

- 2.1 To recommend the approach to budgeting and business planning that will be necessary to achieve a balanced budget position over the medium term.

3. HAS THERE BEEN ANY CONSULTATION?

- 3.1 *No*

4. RISK ANALYSIS AND IMPLICATIONS OF THE DECISION

4.1 Equality of Opportunity Implications

- 4.1.1 There are no specific equal opportunity implications arising from the recommendations in this report.

4.2 Financial and Commercial Implications

- 4.2.1 This is a revenue & capital financial report, as such all financial and commercial implications are detailed in the main body of the report.

4.3 Legal Implications

- 4.3.1 There are no specific legal implications arising from the recommendations in this report.

4.4 Other Implications

- 4.4.1 Although this report deals, in part, with the Capital Programme, it does not, in itself, contain any property implications, nor are there any arising from the recommendations in this report.

5. ALTERNATIVE OPTIONS CONSIDERED

- 5.1 A number of alternative courses of action are considered as part of the process undertaken by Officers before decisions are recommended to Members. The recommendations made to Members represent what Officers believe to be the best options available to the Council, in line with Council priorities, given the constraints on funding and the use to which funding is put within the Revenue Budget and the Capital Programme.

6. REASONS FOR RECOMMENDATIONS

- 6.1 To inform Cabinet Members of the latest changes to the Council's medium term forecasts within both revenue and capital budgets, and to provide a strategic framework for the development of budget proposals and the business planning process beyond 2020/21.

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