

COUNCIL	AGENDA ITEM No. 9(a)
8 MARCH 2017	PUBLIC REPORT

EXECUTIVE AND COMMITTEE RECOMMENDATIONS TO COUNCIL

(a) MEDIUM TERM FINANCIAL STRATEGY (MTFS) 2017/18 – 2026/27

Cabinet, at its meeting of 27 February 2017, received a report as part of the Council's formal budget process, as set out within the constitution, and as per legislative requirements to set a balanced budget for 2017/18. The report enabled Cabinet to consider the feedback from the consultation undertaken to date with Scrutiny, residents, partner organisations, businesses and other interested parties, in order to make a recommendation to Council on 8 March 2017.

The budget book has been circulated as a separate document and contains the following recommendations.

It is recommended that Council notes:

1. The advice of the Chief Finance Officer per Schedule A, the continuing uncertainty of national public finances, and the risks surrounding forecasts and budget proposals;
2. The feedback on the budget proposals from residents, staff and community groups detailed in Appendix A;
3. The outcome of the Final Local Government 2017/18 Finance Settlement.
4. The transport levy arrangements with the combined authority included in the budget

It is recommended Council approves:

5. The draft Medium Term Financial Strategy 2017/18-2026/27 (including Phase two budget proposals), as set out in the attached Schedules which comprise of:
 - a. Report of the Chief Finance Officer,
 - b. Forecast Revenue Outturn 2016/17,
 - c. Budget Proposals, Key Figures & Cash Limits (including fees & charges proposals),
 - d. Treasury Strategy, Prudential Code & Minimum Revenue Provision,
 - e. Asset Investment Strategy, Acquisition Strategy, Capital Programme & Disposals 2017/18 – 2026/27,
 - f. Asset Management Plan, and
6. A Social Care precept of 3% for 2017/18 and 3% in 2018/19, as well as the Council tax increase of 2% for 2017/18 and future years, already agreed as part of the 2016/17 budget strategy.

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