

COUNCIL	AGENDA ITEM No. 9(b)
7 MARCH 2018	PUBLIC REPORT

EXECUTIVE AND COMMITTEE RECOMMENDATIONS TO COUNCIL

(b) MEDIUM TERM FINANCIAL STRATEGY PHASE TWO 2018/2019 TO 2020/2021

Cabinet, at its meetings of [26 February 2018](#), received a report and supplementary report on phase two of the Medium Term Financial Strategy 2018/2019 to 2020/2021 as part of the Council's formal budget process as set out within the constitution and as per legislative requirements to set a balanced and sustainable budget for 2018/19.

In addition to the recommendations to Council, Cabinet considered the report and resolved to note:

1. The statutory advice of the Chief Finance Officer outlined in section 6, The Robustness Statement. This is required to highlight the robustness of budget estimates and the adequacy of the reserves.
2. All the grant figures following the Local Government Final Finance Settlement, published on 6 February 2018 outlined in section 4.5. This details the following adjustments to the budget:
 - Adult Social Care Grant 2018/19- £0.496million
 - Business Rates compensation for limits increase in the NNDR £0.084million
3. The feedback received on the budget proposals, received via the consultation detailed in section 9 of the report and Appendix J.
4. The Treasury Management Strategy 2018/19-2020/21, detailed in Appendix L, which also includes an amendment following the Audit Committee meeting held on 12 February 2018.

IT IS RECOMMENDED that Council approve:

1. The Phase Two budget proposals, outlined in Appendix H, subject to additional wording to clarify that Vivacity had agreed to take on the running of Bretton Water Park. This includes a 5.99 per cent council tax increase, and a change in service delivery for the 0-25 Provider service.
2. The Medium Term Financial Strategy 2018/19-2020/21 as set out in the body of the report and the following appendices:
 - Appendix A – Budget Context highlighted in Phase One, MTFS for 2018/19-2020/21
 - Appendix B – 2018/19 MTFS detailed position
 - Appendix C – 2018/19 MTFS by department
 - Appendix D – 2018/19 MTFS by Service
 - Appendix E – Capital Schemes
 - Appendix F – Council Grants
 - Appendix G – Fees and Charges
 - Appendix H – Budget Proposals (consultation document)
 - Appendix I – Equality Impact Assessments
 - Appendix J – Budget Consultation Feedback
 - Appendix K – December 2018 Budgetary Control Report

- Appendix L– Treasury Management Strategy 2018/19-2020/21
- Appendix M– Asset Investment and Acquisition Strategy, Capital Programme 2018/19-2020/21
- Appendix N– Asset Management Plan

The original Cabinet report and appendices are set out in the Budget Book.

The original Cabinet supplementary report follows.