

ENVIRONMENT CAPITAL SCRUTINY COMMITTEE	Agenda Item No. 6
12 NOVEMBER 2009	Public Report

Report of the Executive Director of Strategic Resources

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MEDIUM TERM FINANCIAL PLAN 2010/11 TO 2014/15

1. PURPOSE

1.1 This report comes to the Committee as part of the Council's agreed process for budget setting and continues and develops the three year approach to budgeting.

2. RECOMMENDATIONS

2.1 To scrutinise and make any recommendations to the Cabinet on the Medium Term Financial Plan 2010/11 to 2014/15.

3. BACKGROUND

3.1 The Council's agreed Annual Budget Framework requires Cabinet, commencing in September, to consider the Council's budget and financial strategy and to set provisional cash limits for the forthcoming year. As part of this process, the Cabinet is required to consult with the Environment Capital Scrutiny Committee and local stakeholders on the medium term financial plan.

4. KEY ISSUES

4.1 The Cabinet considered the Medium Term Financial Plan 2010/11 to 2014/15 at their meeting on 12 October 2009. The decision of the Cabinet was:

(i) To note the budget and performance report to the end of August, and endorse the actions to manage budgetary pressures in the current financial year and to deliver a balanced budget position.

(ii) The continue to endorse the Greater Peterborough Sustainable Community Strategy 2008-2021 priorities of:

- Creating the UK's environment capital;
- Create strong and supportive communities;
- Delivering substantial and truly sustainable growth; and
- Creating opportunities – tackling inequalities.

These priorities continue to be underpinned by specific performance targets outlined in the Local Area Agreement

(iii) To note the future summary financial position and its implications for the medium term financial plan, in particular the potential impact of the state of national public finances on the Council's future grant settlements and financial position.

(iv) To approve plans to consult with Scrutiny and Stakeholders on the medium term financial plan.

- (v) To approve the approach that is proposed for the budget process incorporating the medium term financial strategy (MTFS).
- (vi) To approve the control total figures for departments to enable them to begin to prepare a draft budget for financial years 2010/11 through to and including 2014/15.

4.2 The report considered by the Cabinet is attached at Appendix 1.

5. NEXT STEPS

5.1 Any recommendations and comments made by the Committee will be referred to the Cabinet for consideration at their meeting on 14 December 2009.

6. BACKGROUND DOCUMENTS

Used to prepare this report, in accordance with the Local Government (Access to Information) Act 1985

6.1 None

7. APPENDICES

7.1 Appendix 1 – Report to Cabinet on 12 October 2009