

COUNCIL	AGENDA ITEM No. 11(a)
3 MARCH 2021	PUBLIC REPORT

EXECUTIVE AND COMMITTEE RECOMMENDATIONS TO COUNCIL

MEDIUM TERM FINANCIAL STRATEGY 2021/22 TO 2023/24 - PHASE TWO

Cabinet, at its meeting on 23 February 2021, received a report setting out the Medium-Term Financial Strategy 2021-22 to 2023-24 - Phase Two proposals.

At this meeting the Cabinet also resolved to note:

1. All the grant figures following the Local Government Final Finance Settlement, published on 10 February 2021 outlined in sections 5 and 9.
2. The strategic financial approach taken by Council outlined in section 4 of the report.
3. The statutory advice of the Chief Finance Officer outlined in section 6 - The Robustness Statement (Section 25). This is required to highlight the robustness of budget estimates and the adequacy of reserve balances.
4. The recommendation from the Joint Scrutiny of the Budget meeting that the Financial Risk Register be updated to include reference to the risks posed by climate change to the City, with particular reference to flood risk.

IT IS RECOMMENDED that Council approve:

1. The Phase Two service proposals as outlined in Appendix B
2. The updated budget assumptions, to be incorporated within the Medium-Term Financial Strategy 2020/21 – 2022/23. These are outlined in sections 5.
3. The revised capital programme outlined in section 5 and referencing Appendix G.
4. The Medium-Term Financial Strategy 2021/22 to 2023/24 - Phase Two, as set out in the body of the report and the following appendices, subject to the removal of the Hydrotherapy Pool from the Disposals Schedule:
 - Appendix A – 2021/22-2023/24 MTFS Detailed Budget Position Phase Two
 - Appendix B – Budget Proposal Detail
 - Appendix C – Phase One and Phase Two Budget Proposal Summary
 - Appendix D – Grant Register
 - Appendix E – Council Tax Information
 - Appendix F – Fees and Charges
 - Appendix G – Capital Programme Schemes 2021/22-2023/24
 - Appendix H – Financial Risk Register
 - Appendix I – Carbon Impact Assessments
 - Appendix J – Treasury Management Strategy
 - Appendix K – Capital Strategy
 - Appendix L – Asset Management Plan

The Cabinet 23 February 2021 Budget Book, including original report and appendices, can be read at the following link - [Cabinet 23 February 2021 Budget Book](#).