

Referral from Finance, Audit and Risk Committee considered by Cabinet on 30 July 2019

TITLE OF REPORT: ITEM REFERRED FROM FINANCE, AUDIT AND RISK COMMITTEE: 29 JULY 2019 – MEDIUM TERM FINANCIAL STRATEGY 2020-2025

The Service Director – Resources presented the report entitled Medium Term Financial Strategy 2020-25 together with the following appendix:

- Appendix A- Medium Term Financial Strategy 2020-25.

The following Members asked questions and took part in the debate:

- Councillor Kate Aspinwall;
- Councillor Steve Jarvis;
- Councillor Sam North;

Members queried how the Commercialisation Strategy interacted with the Medium Term Financial Strategy and asked what estimates had been made regarding growth.

The Service Director- Resources advised that he expected these would form part of detailed budget setting.

Members suggested that the MTFS should contain a comment that it did not take account of any potential impacts of Brexit.

In response to a question about how the MTFS reflected housing growth, the Service Director – Resources advised that currently there was an assumption of one percent growth in Council Tax Base.

RECOMMENDED TO CABINET:

- (1) That Cabinet ask the Service Director – Resources to update the MTFS to show that it did not take account of any potential impacts of Brexit;
- (2) That Cabinet recommends to Full Council the adoption of the Medium Term Financial Strategy 2020-25 as attached at Appendix A.

REASON FOR RECOMMENDATIONS: To enable the Finance, Audit and Risk Committee to consider the report entitled Medium Term Financial Strategy prior to consideration by Cabinet.