

<b>TITLE</b>	<b>Medium Term Financial Plan (MTFP) 2016/19</b>
<b>FOR CONSIDERATION BY</b>	Council on 18 February 2016
<b>WARD</b>	None specific
<b>DIRECTOR</b>	Graham Ebers, Director of Finance and Resources
<b>LEAD MEMBER</b>	Anthony Pollock, Executive Member for Economic Development and Finance

## **OUTCOME/BENEFITS TO THE COMMUNITY**

To ensure sound finances and value for money through setting a safe budget for the community in accordance with the Council's priorities.

## **RECOMMENDATION**

Council is recommended to approve:

- 1) the Medium Term Financial Plan for 2016/19 including the revenue budget submission for 2016/17;
- 2) the Statutory Resolution that sets out the 2016/17 council tax levels, as set out in Appendix A to the report.

## **SUMMARY OF REPORT**

Members are presented with the Medium Term Financial Plan for 2016/19 including the proposed revenue budget submission for 2016/17. *(Due to the size of this document a copy has been circulated separately to all Members. A copy can also be obtained from the Council's website or on request from Democratic Services).*

## Background

The Local Government Act 2003 requires the Chief Finance Officer (Director of Finance and Resources) to report to Members as part of the budget setting process. The report will highlight the key financial and service risks contained in the 2016/17 budget proposals. This will be presented to Council on 18 February 2016 as part of the MTFP.

## Analysis of Issues

The Chief Financial Officers report contains issues, risks and strategic considerations in respect of Revenue and Capital.

## Corporate Implications

The Medium Term Financial Plan covers both the revenue and capital budgets required to deliver the priorities of the Council over the next three years.

The net revenue budget for 2016/17 is approximately £113m. The Council needs to set a balanced budget in the context of this. The budget requirements for 2017/18 and 2018/19 are also shown in the plan as indicative figures only.

## FINANCIAL IMPLICATIONS OF THE RECOMMENDATION

	How much will it Cost/ (Save)	Is there sufficient funding – if not quantify the Shortfall	Revenue or Capital?
Current Financial Year (Year 1)	See below	Yes	Revenue and capital
Next Financial Year (Year 2)	See below	N/A	Revenue and capital
Following Financial Year (Year 3)	See below	N/A	Revenue and capital

### Other financial information relevant to the Recommendation/Decision

The budget requirements for the General Fund, HRA, DSG, and Capital are set out in the MTFP.

### Cross-Council Implications

The budget affects all services

### List of Background Papers

Medium Term Financial Plan 2016/19.

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<b>Date</b> 8 February 2016	<b>Version No.</b> 1