



Report Reference Number: PR/19/4

To: Policy Review Committee
Date: 10 September 2019
Status: Key Decision
Ward(s) Affected: All
Author: Victoria Foreman, Democratic Services Officer
Lead Executive Member: Councillor Cliff Lunn, Lead Member for Finance and Resources
Lead Officer: Karen Iveson, Chief Finance Officer

Title: Medium Term Financial Strategy

Summary:

The Policy Review Committee is asked to consider the report of the Chief Finance Officer which presents an update to the Medium Term Financial Strategy (MTFS) covering both the General Fund and Housing Revenue Account (HRA) prior to consideration by Council on 17 September 2019. The report will also be considered by the Executive on 5 September 2019; a verbal update on the Executive's discussions will be given at the meeting by Officers.

Recommendation:

The Policy Review Committee is asked to consider the contents of the report and make any comments on the Council's Medium Term Financial Strategy.

Reasons for recommendation

The Committee is asked to consider the information as set out in the report as part of their role in contributing to the development of policies contained in the Budgetary and Policy Framework of the Council. The information contained within the report presents an update that takes into account changes to the key assumptions within the MTFS. Comments are invited from the Policy Review Committee prior to consideration of the MTFS by full Council.

1. Introduction and background

1.1 Please see section 1 of the report to be considered by the Executive on 5 September 2019, attached to this report at Appendix A.

2. The Report

2.1 Please see section 2 of the report to be considered by the Executive on 5 September 2019, attached to this report at Appendix A.

3. Alternative Options Considered

None.

4. Implications

4.1 Legal Implications

Please see section 4.1 of the report to be considered by the Executive on 5 September 2019, attached at Appendix A to this report.

4.2 Financial Implications

Please see section 4.2 of the report to be considered by the Executive on 5 September 2019, attached at Appendix A to this report.

4.3 Policy and Risk Implications

Not applicable.

4.4 Corporate Plan Implications

The Council's Corporate Plan sets out long term plans to make Selby District a great place to do business, enjoy life, make a difference, supported by the Council delivering great value. An effective scrutiny function is essential to fair and transparent decision making, which underpins the work of the Council. This Policy Review Committee contributes to the scrutiny and development of policies contained in the Budgetary and Policy Framework of the Council. The information contained within the report presents an update that takes into account changes to the key assumptions within the MTFS.

4.5 Resource Implications

None applicable.

4.6 Other Implications

Not applicable.

4.7 Equalities Impact Assessment

Please see section 4.7 of the report to be considered by the Executive on 5 September 2019, attached at Appendix A to this report.

5. Conclusion

- 5.1** The Policy Review Committee discharges elements of the Council's statutory overview and scrutiny functions; the Committee's comments and observations on the MTFS are welcomed.

6. Background Documents

None.

7. Appendices

Appendix A – Executive Report – 5 September 2019

Further appendices to the Executive report are also included:

Annex 1 – MTFS Update

Appendix A1-3 - General Fund 10 Year Model

Appendix A4 - Housing Revenue Account 10 Year Model Mid Case

Appendix B – Reserves

Appendix C – Planned Savings

Appendix D – Capital Programme

Appendix E – Programme for Growth

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