

COUNCIL MEETING – 25TH FEBRUARY 2016

Extract from the Minutes of the Cabinet meeting on 9th February 2016

95 THE COUNCIL'S CORPORATE PLAN 2016/20 AND MEDIUM TERM FINANCIAL STRATEGY 2016/19

Cabinet considered a report on the Council's Corporate Plan for the years 2016/17 to 2019/20 and the Medium Term Financial Strategy for the years 2016/17 to 2018/19.

The report summarised the resolutions that Cabinet were requested to recommend to Council at Appendix A. It provided the Corporate Plan for the period 2016/17 to 2019/20 at Appendix B, and the Medium Term Financial Strategy (MTFS) Report (containing the Budget) for the period 2016/17 to 2018/19 at Appendix C.

The Portfolio Holder for Finance and Assets reported that the Government had announced the day before the Cabinet's meeting that the Council would receive transitional grant of £2.97M in 2016/17 and again in 2017/18. He also informed Cabinet that the Corporate Overview and Scrutiny Committee at its meeting on 4th February 2016 had made no specific comments in relation to the report.

RESOLVED

That

1. Cabinet recommends to Council the items at Appendix A to the report; and

2. Cabinet notes:

- (a) The Budget Engagement exercise undertaken by the Council, as set out in the attached (Appendix C, Annex 2).
- (b) The comments of the Council's Chief Operating Officer (Section 151 Officer), contained within the MTFS Report, regarding the robustness of estimates and level of reserves held by the Council based on these budget proposals (Appendix C, Comment from the Chief Operating Officer).
- (c) The risk assessment detailed in the MTFS Report (Appendix C, Annex 5).
- (d) That the estimates and profiling contained within the proposed Capital Programme 2016/17 to 2018/19 reflect the scale of ambition and future investment plans of the Council. The programme may vary to take advantage of external funding opportunities, maximise private sector investment, prudential borrowing considerations, operational capacity and to ensure optimal delivery of the overall programme (Appendix C, Annex 12).

(e) That projects will be robustly governed through the Executive Monitoring Board. The Council's Finance Procedure Rules will always apply should any changes in spending requirements be identified (Appendix C, Annex 12).

(Note - The version of the Corporate Plan attached to the agenda is a new draft that incorporates minor grammar and formatting amendments that have been picked up in the draft shared at the Cabinet meeting of 9th February. There are also amendments to the bulleted list on page 14 of the Corporate Plan 'Corporate Plan: Protecting Against Risk and Supporting Investment' – the last five bullets that appeared in the version published for Cabinet have been removed and replaced with a new statement about the Corporate Risk register).