

RESOURCES SCRUTINY PANEL

7 February 2013

MEDIUM TERM FINANCIAL PLAN (MTFP) AND BUDGET MEMBERS UPDATE

Report of the Strategic Director for Resources

STRATEGIC AIM:	All
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1. PURPOSE OF THE REPORT

1.1 To brief Members on some of the detail behind the Medium Term Financial Plan and Budget following questions raised at Resources Scrutiny Panel on 17th January 2013 and subsequently by Members. This paper has been prepared as urgent and notified to the Chairman as Members will be making a formal decision on the Budget at Council on 18th February 2013.

2. RECOMMENDATIONS

2.1 That Members note the contents of this report.

2.2 That Members consider what additional finance training is required.

3. MEDIUM TERM FINANCIAL PLAN AND BUDGET

3.1 At the Resources Scrutiny meeting on 17th January 2013 a number of questions were raised in respect of the Medium Term Financial Plan (MTFP) and Budget. Following that meeting further follow up questions have been asked, some of which relate to topics raised at the meeting itself. In consultation with the Chairman of the Resources Scrutiny Panel, it was agreed that the questions raised and the response from the Strategic Director of Resources would be shared with all Councillors in order to help everyone get a better understanding of the MTFP and Budget

3.2 The broad questions and the response from the Strategic Director of Resources are attached at Appendix 1.

4. RISK MANAGEMENT

RISK	IMPACT	COMMENTS
Time	Low	The Budget and MTFP are subject to approval at the Special Council meeting on 18 th February
Viability	Low	Not applicable.
Finance	Low	There are no financial implications.
Profile	Medium	The Budget and MTFP have a significant profile.

Equality and Diversity	Low	Initial Equality Impact Assessment has been completed on the Budget and MTFP.
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Background Papers

Background File Ref:
Report 5/2013 Medium Term Financial Plan and Budget

Report Author

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