

## WRITTEN STATEMENT OF A NON-KEY DECISION CABINET

<b>ITEM:</b>	<b>DRAFT FINANCIAL STRATEGY 2010-2013</b>
Members Present:	Councillors: RJ Phillips (Leader), LO Barnett, AJM Blackshaw, H Bramer, JP French (Deputy Leader), JA Hyde, JG Jarvis, PD Price, DB Wilcox.
Date of Decision:	21 January 2010
Exempt:	No
Confidential	No
Urgency/Special Urgency: (As defined in Constitution)	No
Purpose:	To propose the three year draft financial strategy for 2010/13.
<b>Decision:</b>	<p><b>THAT Cabinet:</b></p> <p>a) <b>agree the Medium Term Financial Strategy (MTFS) shown in Appendix A, which includes both the revenue overview summarised in the Finance Resource Model (FRM) and subject to adjustments needed to deal with the recent or unexpected budget pressures;</b></p> <p>b) <b>In principle agree a proposed council tax increase of 2.9% subject to finalising MTFS; and</b></p> <p>c) <b>agree that the Leader, in consultation with the Director of Resources, finalise budget proposals, MTFS and council tax proposals for recommendation to Council</b></p>
Reasons for the Decision:	<p>1 The proposed MTFS, shown in Appendix A provides a financial planning framework for the next three years.</p> <p>2 A proposed council tax increase of 2.9% facilitates budget setting for 2010/11.</p>
Options Considered:	<p>1 Joint Management Team (JMT) have approved a balanced budget for 2010/11 and this is summarised in the FRM in the attached MTFS. It incorporates inflation, service pressures and other spending requirements, the financing of which has been identified from within the Formula Grant, service efficiencies and council tax.</p> <p>2 Any changes to the budget that increase revenue expenditure will either need to be met by equivalent reductions in revenue expenditure elsewhere in the</p>

	budget or by an increase in the level of council tax set.
Declaration of Interest:	

<b>COUNCILLOR RJ PHILLIPS:.....</b> ..... <b>Date: 21 January 2010</b> <b>LEADER OF THE COUNCIL</b>
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