

**WRITTEN STATEMENT OF A NON-KEY DECISION  
CABINET**

<b>ITEM:</b>	<b>JOINT MEDIUM TERM FINANCIAL STRATEGY 2011/14 AND BUDGET UPDATE 2011/12</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:	20 January 2011
Exempt:	No
Confidential	No
Urgency/Special Urgency: (As defined in Constitution)	No
Purpose:	To agree the budget and Joint Medium Term Financial Strategy (MTFS) for recommendation to Council on 4 February 2011.
<b>Decision:</b>	<p><b>THAT</b></p> <p style="padding-left: 40px;"><b>(a) the attached MTFS including the overall 2011/12 budget be agreed for recommendation to Council.</b></p> <p style="padding-left: 40px;"><b>(b) a freeze of Council Tax for 2011/12 at 2010/11 levels be agreed for recommendation to Council; and</b></p> <p style="padding-left: 40px;"><b>(c) an explanatory note on the funding of future capital projects be included in the Joint Medium Term Financial Strategy.</b></p>
Reasons for the Decision:	The proposed MTFS, shown in Appendix A, provides a financial planning framework for the next three years.
Options Considered:	Joint Management Team (JMT) has proposed a balanced budget for 2011/12 and this is summarised in the Financial Resource Model (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 & reductions and council tax.
Declaration of Interest:	None
Date the decision is due to take effect:	26 January 2011

**COUNCILLOR RJ PHILLIPS:.....**  
**LEADER OF THE COUNCIL**

..... Date: 20 January 2011

<b>To be completed by officer:</b>	
Date consent received from Chairman of Overview & Scrutiny Committee:	
Subject to Call-in:	This Decision was not called in
Was the decision modified?	No
If yes Cabinet Member (.....) decision reference:	
If no any comment(s) to be noted	
Date original decision took effect:	26 January 2011