

PLEASE NOTE DATE & TIME

CABINET AGENDA



21 December 2012

at 2.00 p.m.

**in Committee Room B,
Civic Centre, Hartlepool**

MEMBERS: CABINET:

The Mayor, Stuart Drummond

Councillors Hill, Lauderdale and Thompson.

- 1. APOLOGIES FOR ABSENCE**
- 2. TO RECEIVE ANY DECLARATIONS OF INTEREST BY MEMBERS**
- 3. MINUTES**

To receive the Record of Decision in respect of the meeting held on 17 December 2012 (previously circulated)

4. BUDGET AND POLICY FRAMEWORK

4.1 Medium Term Financial Strategy (MTFS) 2013/14 to 2016/17 – *Corporate Management Team*

5. KEY DECISIONS

None.

6. OTHER ITEMS REQUIRING DECISION

None.

7. ITEMS FOR DISCUSSION/INFORMATION

None.

8. REPORTS FROM OVERVIEW OF SCRUTINY FORUMS

None.





Report of: Corporate Management Team

Subject: MEDIUM TERM FINANCIAL STRATEGY
(MTFS) 2013/14 TO 2016/17

1. TYPE OF DECISION / APPLICABLE CATEGORY

Budget and Policy Framework.

2. PURPOSE OF REPORT

2.1 The purposes of the report are to:

- i) update Cabinet on the impact of the Local Government Finance Settlement announcement, which is expected on 19th December 2012; and
- ii) to enable Cabinet to revise the MTFS and the formal budget proposals approved on 17th December 2012 if this is necessary as a result of the actual grant cuts announced in the Local Government Finance Settlement and to refer any revised proposals for Scrutiny.

3. CONSIDERATION OF ISSUES

- 3.1 A comprehensive MTFS was submitted to Cabinet on 17th December 2012 detailing the forecast budget deficits for 2013/14 to 2016/17. These forecasts were based on anticipated grant cuts and the report outlined a proposed strategy for managing the forecast 2013/14 budget deficit. The purpose of the report was to enable Cabinet to approve the final budget proposals to be referred for formal scrutiny.
- 3.2 The report advised Members that the financial forecasts may change if the actual grant cuts are different to the forecasts. As this position will not be known until 19th December 2012 Cabinet needed to approve the initial strategy to enable the budget process to progress to ensure the Council is able to approve a 2013/14 Budget and Council Tax level in February.
- 3.3 An assessment of the Local Government Finance Settlement and the impact on the MTFS will be prepared as soon as this announcement is

made by the Government. These details will be reported to Cabinet on 21st December 2012 to enable Cabinet to consider and approve any changes to the recommendations which will be approved by Cabinet on 17th December.

- 3.4 The additional report will enable Cabinet to finalise the budget proposal to be referred for Scrutiny and ensure the budget process can be complete in February 2013.

4. RECOMMENDATION

- 4.1 It is recommended that Cabinet notes that further information will be provided at the meeting on 21st December 2012 on the Local Government Finance Settlement and the impact on the budget proposals considered by Cabinet on 17th December 2012.