

## CITY OF PLYMOUTH

**Subject:** Medium Term Financial Strategy 2010-2014  
**Committee:** Cabinet  
**Date:** 8 June 2010  
**Cabinet Member:** Councillor Bowyer  
**CMT Member:** Director for Corporate Support  
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**Ref:** MC  
**Part:** I

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### **Executive Summary:**

Following approval of the revenue budget for 2010/11, Officers have now updated the Medium Term Financial Strategy (MTFS) covering the period 2010-14

Indications are that over the next few years Local Government will see a tightening on resources.

The document will be updated on a rolling basis in order to continuously improve our approach to aligning revenue and capital spend to areas of highest importance for our local communities.

The MTFS is closely linked to, and compliments, all of the Council's core documents as contained within our budgetary framework.

The updated MTFS is attached.

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### **Corporate Plan 2010-2013:**

The MTFS is a core document that enables the Council to deliver against the 14 Corporate Improvement Priorities as detailed on the Corporate Plan 2010-13 and progress against the 35 Local area Agreement targets in support of the Sustainable Community Strategy.

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**Implications for Medium Term Financial Plan and Resource Implications:  
Including finance, human, IT and land**

The MTFFS identifies the likely costs and pressures that the Council will face and matches these against the anticipated resource allocation over the period 2010-14

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**Other Implications: e.g. Section 17 Community Safety, Health and Safety, Risk Management, Equalities Impact Assessment, etc.**

The Strategy outlines the Council's attitude to risk, governance arrangements for effective financial management, opinion regarding financial resources including council tax levels and objectives for retaining adequate reserves.

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**Recommendations & Reasons for recommended action:**

The Medium Term Financial Strategy for the period 2010-14 be approved

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**Alternative options considered and reasons for recommended action:**

N/A

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**Background papers:**

Council's budget report to Cabinet 10 February 2010 and Council 3 March 2010

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**Sign off:**

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Originating SMT Member: Malcolm Coe											