

REPORT TO: CABINET

DATE: 8 DECEMBER 2016

TITLE: REFERRAL FROM CABINET OVERVIEW
WORKING GROUP– MEDIUM TERM FINANCIAL
STRATEGY

PORTFOLIO HOLDER: COUNCILLOR MIKE DANVERS, PORTFOLIO
HOLDER FOR RESOURCES

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This is a Key Decision

It is on the Forward Plan as decision number I005994

Call-in Procedures may apply

This decision will affect no ward specifically.

RECOMMENDED that the Cabinet is requested to ensure that the details of the 2016 Autumn Statement are considered fully, including the impacts of the Government's proposals for full business rates retention, as well as any impacts that the Brexit decision may have on investment returns in the development of the Council's financial planning for 2017/18 and future years.

REASON FOR DECISION

A The Overview Working Group considered a report on the Medium Term Financial Strategy (MTFS) at its meeting on 20 October 2016. The Overview Working Group has identified a specific issue to refer to Cabinet for consideration.

BACKGROUND

1. At its meeting on 20 October 2016, the Overview Working Group received a report on a review of the Medium Term Financial Strategy.
2. The Overview Working Group noted the report and underpinning principles that support the MTFS.
3. The Overview Working Group has made a recommendation to the Cabinet on the development of the Council's financial plans for 2017/18.

IMPLICATIONS

Implications of the recommended decision are outlined in the Implications section of the original report, which is attached as Appendix A.

APPENDICES

Appendix A – Original report to the Overview Working Group, ‘Medium Term Financial Strategy’

BACKGROUND PAPERS

All original reports to the Overview Working Group can be viewed from <http://moderngov.harlow.gov.uk/ieListDocuments.aspx?CId=250&MId=816&Ver=4>