



## **SCRUTINY COMMISSION – 4 SEPTEMBER 2024**

### **MEDIUM TERM FINANCIAL STRATEGY – BUDGET MONITORING AND MTFS REFRESH**

#### **REPORT OF THE DIRECTOR OF CORPORATE RESOURCES**

##### **Purpose of the Report**

1. The purpose of this report is to provide the members with an update on the County Council's short and medium term financial position in light of the current economic climate. The report also details the changes to the previously agreed 2024-2028 capital programme following the latest review and covers the specific revenue budget monitoring position as at the end of period 4 (the end of July).
2. A supplementary report setting out the detailed position is currently being finalised to ensure that it includes all the required period 4 monitoring information, and this will be circulated to members and published on the County Council's website as soon as it is available.

##### **Policy Framework and Previous Decisions**

3. The Medium Term Financial Strategy (MTFS) for 2024/25 – 2027/28 was approved by the County Council on 21 February 2024. The MTFS forms part of the Budget and Policy Framework as set out in Part 4C of the Council's Constitution.

##### **Timetable for Decisions**

4. The Cabinet will consider a report on the MTFS position on 13 September 2024, including the proposed changes to the previously agreed 2024 – 2028 capital programme.
5. The Cabinet will be asked to approve the draft MTFS 2025-2028 for consultation in December 2024. All Overview and Scrutiny Committees and the Scrutiny Commission will consider the draft MTFS in late January 2025 and the Cabinet will then make a final recommendation to the County Council in February 2025.

##### **Recommendation**

6. The Scrutiny Commission is asked to note the contents of the report.

**Equality Implications**

7. There are no equality implications arising from this report.

**Human Rights**

8. None

**Circulation under the Local Issues Alert Procedure**

None

**Background Papers**

Report to County Council -21 February 2024 – Medium Term Financial Strategy  
2024/25 to 2027/28

<https://democracy.leics.gov.uk/ieListDocuments.aspx?CIId=134&MIId=7305&Ver=4>

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