



CABINET – 17 DECEMBER 2024

MEDIUM TERM FINANCIAL STRATEGY 2025/26 TO 2028/29 - PROPOSALS FOR CONSULTATION

REPORT OF THE DIRECTOR OF CORPORATE RESOURCES

Purpose of the Report

1. The purpose of this report is to enable consideration to be given to the provisional Medium Term Financial Strategy for 2025/26 to 2028/29 (the MTFS) which incorporates the 2025/26 revenue budget and capital programme.
2. A supplementary report setting out the detailed proposals for the MTFS is currently being prepared and this will be circulated to members and published on the County Council's website as soon as it is available.

Recommendation

3. The Cabinet is asked to note this and the supplementary report and consider the Medium Term Financial Strategy for 2025/26 to 2028/29.

Reason for Recommendation

4. To enable the Medium Term Financial Strategy for 2025/26 to 2028/29 to be agreed for consultation and submission to the Scrutiny Commission and appropriate Overview and Scrutiny Committees.

Timetable for Decisions (including Scrutiny)

5. Subject to agreement by the Cabinet, the MTFS will be considered by the Scrutiny Commission and the Overview and Scrutiny Committees during January 2025, as follows -

Health - Wednesday 15 January

Highways and Transport - Thursday 16 January

Adults and Communities - Monday 20 January

Children and Families - Tuesday 21 January

Environment and Climate Change - Wednesday 22 January

Scrutiny Commission - Monday 27 January

6. It is intended that the Cabinet will then consider comments of the Scrutiny bodies and responses from the wider consultation process at its meeting on 7 February 2025 and the final MTFs will be submitted to the County Council for approval on 19 February 2025.

Policy Framework and Previous Decisions

7. The MTFs is a rolling financial plan that is updated annually. The current MTFs was approved by the County Council in February 2024. The County Council's Strategic Plan outlines its long-term vision and the MTFs, along with other plans and strategies such as the Transformation Programme, aligns with and underpins the Strategic Plan.
8. Consideration of the relevant corporate policies and plans will be given in the supplementary report.

Circulation under the Local Issues Alert Procedure

9. None.

Equality Implications

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

Human Rights Implications

11. There are no human rights implications arising from this report.

Background Papers

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

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

County Council Strategic Plan 2022-2026

<https://democracy.leics.gov.uk/ieListDocuments.aspx?CId=134&MID=6482>

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