

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting21st January 2021

1. Title of Item/Report

Financial Update and Medium Term Financial Plan

2. Record of the Decision

Cabinet noted outline plans for the 2021/22 Budget and the Medium Term Financial Plan (MTFP) based on information provided in the Spending Review and Provisional Local Government Finance Settlement.

The financial position for subsequent years was extremely uncertain, and as previously outlined to Members, would be affected by a further Government Spending Review, a potential Fair Funding Review and proposals around Business Rates Retention.

Based on the assumptions in the report, and subject to decisions on Council Tax levels, it was anticipated that the Council would have a broadly balanced MTFP.

The report to Cabinet and subsequently Council in February would update the position and make final recommendations regarding Council Tax.

RESOLVED that the emerging issues for the MTFP be noted.

3. Reasons for the Decision

To update Members on outline proposals for the 2021/22 Budget and MTFP on information from the Government Spending Review and the Provisional Local Government Finance Settlement.

4. Alternative Options Considered and Rejected

None

5. Declared (Cabinet Member) Conflicts of Interest

None

6. Details of any Dispensations

N/A

7. Date and Time by which Call In must be executed

Midnight-Friday 29th January 2021

Proper Officer
25 January 2021