



EXECUTIVE

BURNLEY TOWN HALL

Monday, 12th February 2018 at 6.30 pm

60. Medium Term Financial Strategy 2018-19 to 2021-22 Incorporating the Reserves Strategy

Purpose To consider the longer term financial outlook within the context of a Medium-Term Financial Strategy covering the financial years 2019/20 to 2021/22, highlighting uncertainties, underlying risks and make recommendations to Council. The MediumTerm Financial Strategy should be read in conjunction with the revenue budget 2018/19 and the associated statutory report of the Chief Finance Officer.

Reason for Decision Professional accounting practice recommends that a medium term financial strategy is in place to ensure that resources are aligned to strategic intent and business objectives. It also provides a firm and robust basis on which to prepare the annual budget. Given the current financial climate, the need for consideration of the medium term financial position is pertinent to ensuring sustainable service delivery and for the Council to remain viable as a going concern

Decision **That Full Council be recommended the following;**

- (1) Approval of the latest Medium-Term Financial Strategy;**
- (2) Approval of the Reserves Strategy, as appended to the Medium-Term Financial Strategy; and**
- (3) Note that a refreshed document will be provided regularly when required as an aid to monitoring the continued delivery of an annually balanced budget.**