

Cabinet Meeting Resolution

**Executive
Forward Plan
Reference**

E3485

2024/25 Medium Term Financial Strategy

Date of Meeting	9-Nov-23
The Issue	The Medium Term Financial Strategy (MTFS) sets out the strategic direction and priorities for the Council as well as outlining the financial context and challenges the Council faces over the next five years and the strategy that will be used to inform its annual budget process.
The decision	To approve the Medium Term Financial Strategy as set out in Appendix 1 of the report.
Rationale for decision	<p>The Medium Term Financial Strategy (MTFS) provides a framework for strategic planning, articulating the organisation’s key aims and ambitions and guiding its activities with medium term budget setting and planning. This sets out the current financial challenge, strategic direction and financial priorities for the Council, as well as the financing mechanisms available to the Council to achieve this.</p> <p>The Medium Term Financial Strategy is part of the preparation for the budget and Council Tax setting for 2024/25 that will be considered by this council in February 2024.</p>
Other options considered	The supporting paper outlines options for balancing future budgets.

The Decision is subject to Call-In within 5 working days of publication of the decision