



COUNCIL MEETING

24 November 2022

**MEDIUM TERM FINANCIAL STRATEGY
2023/24 – 2027/28**

Sheena Ramsey, Chief Executive

EXECUTIVE SUMMARY

1. The purpose of this report is to endorse the Medium-Term Financial Strategy 2023/24 – 2027/28.
2. A one year settlement was received for 2022/23 in February 2022 and the settlement for 2023/24 is expected in December 2022.
3. The MTFS is based on a 5-year planning horizon and will be kept under regular review.
4. There is an estimated funding gap of £55m for five years to 2027/28.
5. The Cabinet has considered the facts and issues arising from the report including alternative options and took all relevant advice before formulating their recommendation.

RECOMMENDATION

6. It is recommended that Council approves the Medium-Term Financial Strategy for 2023/24 to 2027/28 including the proposed MTFS principles and the medium-term financial context as set out in the attached report and appendix.