



Coventry City Council

Briefing note

To: Cabinet

Date: 28/11/2017

Subject: Medium Term Financial Strategy

1 Purpose of the Note

- 1.1 To inform Cabinet of the outcome of Finance and Corporate Services Scrutiny Board (1) consideration of the Medium Term Financial Strategy at their meeting on 13th November 2017.

2 Recommendations

- 2.1 That Cabinet note that the Finance and Corporate Services Scrutiny Board (1) discussed the Medium Term Financial Strategy and made no further recommendations.

3 Information/Background

Following an introduction to the Medium Term Financial Strategy 2018-2021, the Board discussed a number of issues including the national and local contexts in which this strategy is framed. These included;

- Unexpectedly high numbers of children in care and a risk within the City requiring additional expenditure in Childrens Services as the priority is to protect the City's young from harm. There has also been a rise in costs to address homelessness.
- The significant reductions in government resources with an expected further fall of c£12m in the next 2 years following reductions totalling c£107m in the 6 years to 2017/18.
- Changes to Business Rates were discussed and will be a future agenda item for the Scrutiny Board.
- Questions on Capital expenditure were asked, particularly in relation to the large West Midlands Schemes.

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