

## **MAIDSTONE BOROUGH COUNCIL**

### **CORPORATE SERVICES POLICY ADVISORY COMMITTEE**

#### **MINUTES OF THE MEETING HELD ON WEDNESDAY 13 JULY 2022**

**Present:** Councillors Brice (Chairman), Brindle, Cannon, Cooke, Cox, Mrs Gooch, Harper, Hinder and Khadka

**Lead Members:** Councillor Perry (Lead Member for Corporate Services)  
Councillor S Webb (Lead Member for Housing and Health)

#### 29. **MEDIUM TERM FINANCIAL STRATEGY**

The Lead Member for Corporate Services introduced the report and emphasised the importance of a strong Medium Term Financial Strategy (MTFS). The key outcome of the MTFS was to set a balanced budget and agree a level of council tax for 2023/24 which would be recommended to full Council on 22 February 2022. The report set out the background considerations including the issues and risks involved, and the key assumptions made in preparing the MTFS.

A request had been received to perform additional scenario modelling based on a zero percent Council Tax increase, which had been prepared by the Director of Finance and Business Improvement. The Committee felt that it was important to analyse and evaluate all options, and that a zero percent increase should be included for consideration.

**RESOLVED:** That

1. The issues and risks associated with updating the Medium Term Financial Strategy be noted;
2. The assumptions described in the report for planning purposes and to establish the remit for detailed budget development, and together with the additional information provided to the Committee, which shows the effect of 0% council tax increase on the four scenarios presented, be recommended to the Executive for approval;
3. The Committee advise Lead Members on the Executive, together with Officers and Members of the PAC, to carry out a detailed review of the initial budget proposals. The purpose of this review would be to identify possible savings required to eliminate budget gaps, especially those identified in the additional information referred to in recommendation 2;

4. The proposed approach outlined to development of an updated Medium Term Financial Strategy for 2023/24 – 2027/28 and a budget for 2023/24 be recommended to the Executive for approval.