



## FULL COUNCIL, 25 September 2019

### REPORT OF CABINET

#### **Update of the Council's Medium Term Financial Strategy (MTFS) and budget for 2020/21**

At its meeting on 18 September, Cabinet was due to consider a report (attached) on the Council's Medium Term Financial Strategy and budget for 2020/21.

The report includes summaries of the current national funding outlook, the Council's current financial situation, an update on the Medium Term Financial Strategy, proposals to close the funding gap, the proposed consultation process and an update on the 2019/20 capital programme.

In connection with the 2019/20 capital programme, it is **RECOMMENDED**, subject to approval by Cabinet, that Council agree the following:

- 1. That additional capital budget is added into the 2019/20 Capital Programme of £4 million to fund the Smart Working Programme, with the revenue costs of the capital funding to be met by invest to save from the income raised through renting out spare office capacity freed up by the programme.**
- 2. That £14.7 million is added into the 2019/20 Capital Programme to replenish the capital allocation for new opportunities with capital charges funded from the business cases.**