

## **STRATEGY & RESOURCES SCRUTINY COMMITTEE 30 September 2024**

**Present:** Robertson (Chair), Gawthrop Wood (Vice-Chair), Baigent, Sheil, Griffin, Bick and Young

Apologies: Councillor Mike Todd-Jones

Attending online: Councillor Naomi Bennett

Executive Councillor for Finance and Resources: Councillor S Smith  
Leader of the Council: Councillor Davey

### **Recommendation to Council**

#### **Executive Councillor for Finance and Resources**

#### **24/26/S&R General Fund Medium Term Financial Strategy (MTFS) 2025/26-2034/35**

Cambridge City Council produces two main financial documents each year, the Budget Setting Report (BSR) and the Medium Term Financial Strategy (MTFS). The MTFS draws together a review of the financial information halfway through the year, making assumptions and forecasts for the future and providing a basis on which to prepare the budget for the year ahead.

The MTFS sets out the overarching strategy through which the Council will ensure its medium-term financial sustainability, including the high level approach to addressing any projected future budget gaps, and the way in which the Council uses its reserves in order to mitigate financial risk.

The Strategy & Resources Scrutiny Committee considered and endorsed the recommendations, a breakdown of the vote for each recommendation is outlined below.

**Accordingly, Council is recommended to:**

- i. Approve the Council's General Fund Medium Term Financial Strategy (MTFS) 2025/26-2034/35, as attached at Appendix A. **(5 for, 0 against, 2 abstentions)**
- ii. Approve the 2024/25 capital bid of an additional £487,000 for essential repairs of the riverbank at Jesus Green, as set out at page 19 of the attached MTFS. **(Unanimous)**
- iii. Note the other changes to the capital plan approved under delegated powers since approval of the Budget Setting Report, as set out in section 5 of the attached MTFS. **(Unanimous)**
- iv. Set the General Fund reserve Prudent Minimum Balance at £6.541 million, and the target level at £7.849 million, as recommended by the Chief Finance Officer **(Unanimous)**