

Buckinghamshire & Milton Keynes Fire Authority



MEETING	Fire Authority
DATE OF MEETING	18 December 2013
OFFICER	David Skinner, Director of Finance and Assets & Treasurer
LEAD MEMBER	Councillor Andy Dransfield
SUBJECT OF THE REPORT	Medium Term Financial Plan (MTFP) 2014/15 – 2017/18
EXECUTIVE SUMMARY	<p>Attached at Appendix A is the summary of the first draft medium term financial plan (MTFP) 2014/15 to 2017/18.</p> <p>There are three tables in the summary representing three different council tax options;</p> <ul style="list-style-type: none"> (i) Council tax freeze; (ii) 2% Council tax increase each year; (iii) 1% Council tax decrease each year <p>Each model assumes a 0.75% increase in council tax base each year.</p> <p>Assumptions have been made for pay and inflation increases and future years' government grants based on latest information received from CLG. See Appendix B.</p> <p>The savings and growth bids identified by officers are summarised in Appendix C and D. These have been scrutinised by members of the business transformation board and strategic management board as part of the budget challenge process.</p> <p>The first draft of the capital budget has been agreed by the business transformation board and strategic management board as part of the budget challenge process and is summarised at Appendix E.</p> <p>It is envisaged the final CSR announcement will be made in early January but final dates are not yet known.</p>
ACTION	Information.

<p>RECOMMENDATIONS</p>	<p>Members are asked to:</p> <ol style="list-style-type: none"> 1. Consider the draft revenue budget and three different council tax options for 2014/15 to 2017/18 as set out in Appendix A. 2. Consider the savings and growth bids at Appendix C and Appendix D. 3. Consider the draft capital budget for 2014/15 to 2017/18 at Appendix E.
<p>RISK MANAGEMENT</p>	<p>Management of our financial resources is a key risk to the Authority. By projecting forward and monitoring our financial plans, we are in a better position to avoid and mitigate the risk of adverse financial consequences.</p>
<p>FINANCIAL IMPLICATIONS</p>	<p>Included in the appendices.</p>
<p>LEGAL IMPLICATIONS</p>	<p>The Local Government Act 2003 gives the responsible finance officer, namely the Treasurer of the Combined Fire Authority under Section 112 of the Local Government Finance Act 1988, the responsibility to report to members of the Authority on their assessment of the robustness of the estimates used within the budget and on the adequacy of reserves. This helps to inform members of the issues to be considered in advance of the budget decisions in February 2014.</p>
<p>HEALTH AND SAFETY</p>	<p>No implications.</p>
<p>EQUALITY AND DIVERSITY</p>	<p>No implications.</p>
<p>USE OF RESOURCES</p>	<p>The medium term financial plan identifies the financial resources required projected into the future based on the delivery of specific aims and objectives of the Authority as set out in the Public Safety Plan (PSP).</p> <p>Members, Senior Management Team and many staff will be involved in agreeing priorities and the budget setting process over the forthcoming months in line with the timetable.</p>
<p>PROVENANCE SECTION & BACKGROUND PAPERS</p>	<p>Background MTFP 2013/14 to 2016/17 - February 2013 CFA; Guidance issued to Cost Centre Managers on MTFP 2014/15 to 2017/18.</p>

APPENDICES	Appendix A – Summary of first draft MTFP 2014/15 to 2017/18; Appendix B – Funding, pay and inflation increase assumptions; Appendix C – Summary of savings bids Appendix D – Summary of growth bids Appendix E – Draft capital budget 2014/15 to 2017/18
TIME REQUIRED	15 minutes.
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