



Leicester  
City Council

**WARDS AFFECTED**  
Type in Ward

**FORWARD TIMETABLE OF CONSULTATION AND MEETINGS:**  
Cabinet

**15 October 2007**

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**Financial Strategy 2008/09 to 2010/11**

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**Report of the Chief Finance Officer**

**1. Introduction**

- 1.1 The purpose of this report is to seek members' approval to the draft financial strategy for 2008/09 to 2010/11, which is attached, as a basis for further consultation.

**2. Background**

- 2.1 The council has an established system of medium term financial planning, within which services are planned within an overall financial envelope.
- 2.2 A key element of this is a published financial strategy. This is a high level document which will shape detailed decisions on the budget and capital programme for the next three years.
- 2.3 The draft strategy you are being asked to approve reflects the outcome of informal Cabinet discussions over the summer. The priorities emerging from this work will in due course inform the financial strategy, the long term vision for the city, and the corporate plan. These documents are of course complementary to each other.
- 2.4 The strategy is different to that approved by the council in February, and reflects the priorities of the new administration.
- 2.5 Members will wish to consult both the public and our partners on the strategy. Consultation with the public is the subject of a separate report on today's agenda. Consultation with partners will take place within the framework of the Leicester Partnership. Consultation will also take place internally through the council's scrutiny and area committee arrangements.
- 2.6 The final strategy will differ from the present draft, to reflect:
- a) responses made to consultation;
  - b) better information on resources, particularly in the light of the forthcoming comprehensive spending review and local government finance settlement;

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c) further work on the detailed implications of the priorities, which are presently stated at high level.

2.7 The final strategy will be brought to Cabinet and Council for approval in February of next year.

### 3. **Recommendations**

3.1 Cabinet is asked to endorse the attached document as a basis for further consultation with the public and partners.

3.2 Cabinet is asked to request the views of the Overview Management Board on the draft strategy.

### 4. **Financial and Legal Implications**

4.1 This report is exclusively concerned with financial issues.

### 5. **Report Author**

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### **DECISION STATUS**

<b>Key Decision</b>	No
<b>Reason</b>	N/A
<b>Appeared in Forward Plan</b>	N/A
<b>Executive or Council Decision</b>	Executive (Cabinet)