

**Audit Committee**

**7 July 2016**

**Finance Scrutiny Panel**

**Purpose of Report:** Progress report

1. The Panel has begun deliberations on the Medium Term Financial Strategy (MTFS) and have prepared an initial report for consideration by Cabinet and hope that constructive dialogue with the Cabinet will continue throughout the process. An assurance has been given that the MTFS will be amended regularly throughout the budget process as details of proposed budgets are clarified.
2. Detailed consideration has been given to the assumptions behind key decisions on council tax, reserves and inflation. Income generation, capital and reserves will be considered at a future meeting.
3. At the Panel's most recent meeting on 4 July, the Panel reviewed proposals for the 2017/18 budget and financial outturn for 2015/16. An oral update will be given to the Committee.
- 4.

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**Sources:** Notes of meeting – 20 May and 14 June 2016

**Group Membership:** County Councillors J G Morris (Lead Member), K Curry, A W Davies, D E Davies, S C Davies, D R Jones, M J Jones, A G Thomas, D A Thomas and Mr J Brautigam