

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting4th October 2012

1. Title of Item/Report

Q1 Medium Term Financial Plan update

2. Record of the Decision

Consideration was given to a report that updated Members on the financial position of the Council.

A table that detailed the MTFP position of each service was contained within the report. Officers were continuing to monitor closely expenditure in all areas with particular focus on areas where services which were in the process of an EIT review.

With regard to Children, Education and Social Care the managed surplus at the end of the 2011/12 financial year was £1.7m and the report to Members in July 2012 discussed a number of ongoing pressures facing the service and indicated that the managed surplus would be required to fund pressures in 2012/13. The indications from the June budgetary control were that £1.3m would be utilised, £250,000 in respect of expenditure deferred from 2011/12 and £1m to support service pressures. These were summarised within the report.

The majority of the areas detailed within the report were subject to detailed review and analysis as part of the Councils approach to efficiencies ('Big Ticket'). The position would be monitored closely and considered as part of the 2013/14 medium term financial plan review.

With regard to Development & Neighbourhood Services although there was no change to the overall managed surplus, there were indications that planning fee income may be below target. This again was extremely volatile and would be monitored closely throughout the year

General fund balances were expected to remain at the level previously reported of £10.3m which was £1.8m above the 3% recommended target and given the financial climate it was recommended that these resources be retained.

The Capital budget for 2012/17 was attached to the report and

summarised within the report.

RESOLVED that the Medium Term Financial Plan (MTFP) and the current level of general fund balances be approved.

3. Reasons for the Decision

To Update Members on the Medium Term Financial Plan.

4. Alternative Options Considered and Rejected

None

5. Declared (Cabinet Member) Conflicts of Interest

None

6. Details of any Dispensations

Not applicable

7. Date and Time by which Call In must be executed

Midnight on Friday 12 October 2012

Proper Officer
08 September 2012