

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting13th June 2013

1. Title of Item/Report

Medium Term Financial Plan Update

2. Record of the Decision

Cabinet considered a report relating to the Medium Term Financial Plan (MTFP)

The report focused on the financial performance and position at the end of the 2012/13 financial year and provided an update of the MTFP. It was explained that the financial outlook continued to be uncertain with indications of further funding reductions as part of the Spending Review in June. Officers would continue to manage finances carefully in light of the uncertainty.

Cabinet was provided with a table detailing the current MTFP position.

Members were reminded of the financial pressures within Children and Adult Social Care. Both of these areas were subject to 'Big Ticket' reviews.

Members noted some areas of improvement in the position of the Children, Education and Social Care service.

Details of the main variances within Development and Neighbourhood Services were highlighted including an increase in Planning fee receipts and costs associated with waste management.

It was explained that, within the Resources Service, savings in Finance and Procurement, and Taxation and Administration had been achieved.

Cabinet was informed of the improving position with regard to the General Fund Balances and was provided with a table detailing the Capital budget 2012/18. A number of changes to the Capital budget had taken place during the year and members were provided with details of these, together with the associated cost variations.

RESOLVED that:

1. The Medium Term Financial Plan and the current level of general fund balances be approved.

2. The financial uncertainty surrounding the Spending Review and the continued planned approach to financial management and delivery of efficiencies be noted.

3. Reasons for the Decision

To update Members on the MTFP.

4. Alternative Options Considered and Rejected

None

5. Declared (Cabinet Member) Conflicts of Interest

None

6. Details of any Dispensations

N/A

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

Midnight on Friday, 21 June 2013

Proper Officer
17 June 2013