

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting17th July 2014

1. Title of Item/Report

MTFP update

2. Record of the Decision

This report focuses on the financial performance and position at the end of the 2013/14 financial year and updates the Medium Term Financial Plan accordingly.

The report focused on the financial performance and position at the end of the 2013/14 financial year and provided an update of the MTFP. Officers had continued to be mindful of the financial pressures and had been continuing to monitor expenditure closely in all areas. Officers would continue to manage finances carefully in light of the uncertainty.

Members were provided with a table detailing the current MTFP position.

A summary of the outturn position for each Big Ticket area was detailed within the report.

The Capital budget for 2012/18 was attached to the report and summarised within the report.

Members also noted that the programme had been updated to reflect the approvals within the 2014/15 Budget Report, most notably the £14m invest to save scheme for Street Lighting and a number of schemes funded through external grants and contributions..

The Programme had been updated to reflect schemes which had been completed in 2013/14 and details of these changes were attached to the report.

With regard to Priority School Building Programme the criteria and bidding details for the Priority Schools Building Programme were announced on 29th May 2014 and the deadline for submission of bids is 18 July 2014.

The bids were for funding in respect of schemes up to 2021. It was

anticipated, from an initial review of the guidance, that bids should be in respect of schools that were in very poor condition and where maintenance funding would not resolve the problems.

Based on an evaluation of condition at the Borough's schools, it was proposed that bids were made in respect of Egglecliffe and Bishopsgarth secondary schools and Roseberry, Tilery, Pentland, Billingham South, Harrowgate and Oxbridge Primary Schools.

RESOLVED that:-

1. The Medium Term Financial Plan (MTFP), the current level of General Fund balances and the allocation of £400,000 from the Transformation Reserve to fund transformation work supporting Adult Social Care be approved.
2. The revised Capital Programme attached at Appendix A be approved.
3. The increase in projected savings from the Spark of Genius Joint Venture to £600,000 per year be noted and the allocation of an additional £450,000 be approved from the transformation reserve to support the project's capital costs. Members also approved £400,000 from this reserve to support adult social care and £103,000 from the unallocated balance of schools capital funds for developments at Rosebrook School and also endorse the bids for PSB programme funding.

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

Councillor Beall declared a personal non prejudicial interest in respect of agenda item 13 - Medium Term Financial Plan Update – March 2014 as he was the Chair of Rosebrook Primary School.

6. Details of any Dispensations

N/A

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

Midnight on Friday, 25th July 2014

Proper Officer
21 July 2014