

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting10th September 2015

1. Title of Item/Report

Medium Term Financial Plan Update - June 2015

2. Record of the Decision

Consideration was given to a report on the financial position of the Council as at 30 June 2015.

A table within the report summarised the MTFP position for each service.

The reasons for any significant projected variances were detailed within the report. It was noted that where financial pressures had been identified these would be considered alongside any savings proposals from the Savings Review Programme presented to Cabinet in July 2015.

The projections showed that overall the Big Ticket Reviews were delivering within the allocated growth provision in the MTFP. The MTFP (Big Ticket) would be reviewed and updated in the next report to Members which would review the position at the six month point of the financial year.

The updated capital programme was summarised in a table within the report, with further detail attached to the report.

A new scheme for strategic maintenance improvements at the interchange access to Teesside Park had been added to the capital programme (£2.357m). This scheme was funded by LGF grant, third party contributions and a contribution from 15/16 LTP grant (£0.339m).

A new S278 Access to Free School (Little Maltby/Low Lane) had been added to the capital programme (£1.250m), fully funded via developer contribution.

RESOLVED that:-

1. The updated Medium Term Financial Plan (MTFP), Capital Programme and current level of General Fund balances be noted.

2. The announcement on the Spending Review be noted.

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
N/A

7. Date and Time by which Call In must be executed
18th September 2015

Proper Officer
14 September 2015