

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting14th December 2017

1. Title of Item/Report

Financial Update & Medium Term Financial Plan

2. Record of the Decision

Consideration was given to a report presents the financial performance and position at the end of the second quarter of the 2017/18 financial year and updates the Medium Term Financial Plan accordingly.

A table within the report detailed the projected budget outturn position for each directorate in 2017/18, based on information to 30 September 2017. The reasons for any significant movement in variances from the last reported position (in excess of £100,000) were set out for each directorate.

The Capital Programme was attached to the report and summarised in a table within the report.

On 5th December the National Employers for Local Government Services made a final pay offer to the trade unions, covering period 1 April 2018 to 31 March 2020. The financial implications and impact on the updated MTFP were summarised in an addendum that had been circulated.

RESOLVED that:

1. The Medium Term Financial Plan (MTFP) and the current level of General Fund balances be noted.
2. The emerging issues for the MTFP be supported including the significant increase in costs to support the Looked After Children to the point that costs were over £20 million per year
3. The revised Capital Programme 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
Midnight, 22 December 2017

Proper Officer
18 December 2017