

STOCKTON-ON-TEES BOROUGH COUNCIL

CABINET RECOMMENDATIONS

PROFORMA

Cabinet Meeting12th September 2019

1. Title of Item/Report

Financial Update and Medium Term Financial Plan (2019/20 Quarter 1)

2. Record of the Decision

Consideration was given to a report that summarised the Council's financial performance and position at the end of the first quarter of the 2019/20 financial year and updated the Medium Term Financial Plan (MTFP) accordingly.

Projected financial pressures amounting to £1,268,000 were evident based on information for the first three months of the financial year. Many of the pressures related to Children's Services. The report also included an update on the issues facing Children's Services and the activities underway. The position would continue to be closely monitored and managed throughout the remainder of the financial year.

The report also presented an update on the Capital Programme. No significant programme revisions were reported in the first Quarter 2019/20.

RESOLVED that:-

1. The update to the Medium Term Financial Plan and the current level of General Fund balances be noted.
2. The revised Capital programme at Appendix A of the report 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

Councillor Nigel Cooke declared a personal non prejudicial interest in respect of agenda item 8 - Financial Update and Medium Term Financial Plan (2019/20 Quarter 1) as he was a non-remunerated Board Member of Tees Valley Music Alliance.

6. Details of any Dispensations

N/A

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

Midnight, 23 September 2019.

Proper Officer
17 September 2019