

Cabinet minute 71: 11 November 2014

The Corporate Management Team submitted a report outlining the finance monitoring position of the Council as at the end of September 2014 and provided details on how the Council was delivering against its financial measures using its capital and revenue resources.

The report –

- (a) indicated that additional management solutions and escalated action to deliver further savings from the Council's transformation programme were being worked up in order to address the in-year forecasted revenue overspend of £3.703m (as at September 2014);
- (b) also sought approval of relevant budget variations, virements and the revised capital budget following the addition of new capital schemes and other movements for the quarter two period.

Councillor Lowry (Cabinet Member for Finance) introduced the report and highlighted the growing pressures in adult and children's social care which needed to be addressed. Cabinet Members were advised that these issues, it was hoped, would be addressed by the ambitious Integrated Health and WellBeing Programme.

David Northey (Head of Corporate Strategy) attended the meeting for this item.

Alternative options considered and the reasons for the decision –

As set out in the report.

Agreed -

- (1) that the current revenue monitoring position and action plans in place to reduce/mitigate the position are noted;
- (2) the non-delegated revenue budget virements as set out in Table 4 of the report;
- (3) the movements to the approved Capital Programme are noted.

The City Council is Recommended to approve the revised capital budget for 2014-18 of £210.154m.