

Governance & Resources Scrutiny Commission 19 th October 2016 Finance and Budget Update	Item No 5
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Outline

The OFP shows that the Council is forecast to have a £3,449k overspend which is equivalent to 0.4% of the total gross budget. This is the second OFP report for 2016/17 and on the basis of detailed July monitoring data from directorates. The report outlines the key areas of pressure and overspend and any action being taken to reduce overspend.

The Medium Term Planning Forecast (MTPF) report outlines the Council's budget strategy for the financial years 2017/18 to 2019/20. It is based on current policies and a review of the service and financial planning horizon, and the resources forecasts contained therein are derived from: - the 2016/17 Financial Settlement and illustrative funding levels for 2017/18 to 2019/20 published with the Settlement; and estimates of future council tax, business rates and other income.

The Council's efficiency plan is attached provides information about how the Council has continued to meet the Government's efficiency agenda.

Action

The Commission is asked to review information and make comments.