

Governance and Resources Scrutiny Commission 14 th December 2016 Quarterly Finance Update	Item No 6
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Outline

Council's Overall Financial Position

This is the third Overall Financial Position (OFP) report for 2016/17 based on detailed August monitoring data from directorates. This report is attached on pages 37-54 of the agenda.

The OFP report describes the Council's financial position as at the end of August 2016. The report provides an update in relation to the General Fund, Housing Revenue Account and highlights the key areas of financial pressure and concern within the Council's budget for directorates.

The Council is forecast to have a £2,682k overspend which is equivalent to 0.3% of the total gross budget.

Capital Programme

The Capital Programme report provides an update on the current position for the Capital Programme and current spend allocated. This report is attached on pages 55-60 of the agenda.

Following the recent Autumn Statement the Commission will receive a verbal update at the meeting on:

- The Autumn Statement and the impact on council's budgets.
- The progress of the devolution of business rates
- Update on Local Government Settlement (if available).

Action

The Commission is requested to note the presentation and ask questions.