

Scrutiny Panel 16 th July 2018 Quarterly Finance Update	Item No 6
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Outline

The finance reports attached cover:

- A forward look at the future of local government funding
- A look at how well placed the Council is to adjust to the new business rates regime
- Council's Monthly Overall Financial Position (OFP) Report – using the data from March's monitoring.
- Capital Programme report

The report shows the overall financial position as at March 2018, covering the General Fund, Capital spend and the Housing Revenue Account. The OFP shows that the Council is forecast to have a £3,677k overspend which is equivalent to 0.4% of the total gross budget. The report outlined the latest position in relation to General Fund expenditure and the areas of key overspend.

The capital programme report for 2018/19 includes capital project approvals for Children, Adults and Community Health Services, Finance and Corporate Resources and Neighbourhoods and Housing (Non- Housing). This report updates Members on the current position of the Capital Programme.

Action

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