

<b>Scrutiny Panel</b>  18 <sup>th</sup> July 2019  <b>Quarterly Finance Update</b>	Item No  <b>6</b>
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### Outline

The finance reports attached cover:

- Council's Monthly Overall Financial Position (OFP) Report – using the data from May's monitoring.
- Capital Programme report
- Report detailing the Council's preparations for the new budget and revenue streams available to councils.
- LGIU and MJ - State of Local Government Finance Survey Report 2019.

The first Overall Financial Position (OFP) report for 2019/20 is based on May 2019 provisional outturn monitoring data from directorates. The OFP shows that the Council is forecast to have a £4,028k overspend which is equivalent to 0.5% of the total gross budget.

The report on the capital programme for 2019/20 updates members on the capital programme agreed in the 2019/20 budget. It includes capital project approvals for Children, Adults and Community Health, Finance and Corporate Resources, Neighbourhoods and Housing (Non) and Housing, particularly showing the Council's commitment to young people across the borough through school and extracurricular facility investment.

The State of Local Government Finance Survey Report 2019 is the annual local government finance survey which gives a snapshot of the pressures facing councils. They asked senior officers in councils to tell them about their plans for the coming year in the run-up to setting their annual budget.

### Action

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