

Report to Resources Overview & Scrutiny Committee
19 December 2019

Financial Monitoring 2019/20 Month 07

1. Purpose of Report

To summarise the overall position for 2019/20 and future years as at Month 7.

2. Information provided to Executive Management Team

- Appendix A - Report on Month 7 revenue monitoring position for 2019/20
- Appendix B - Report on Month 7 Capital Revenue monitoring position for 2019/20
- Appendix C – Treasury Management Month 7 Report

3. Summary of Key Issues

- Appendix A covers revenue monitoring. An underspend of £3.490m is forecast at Month 7.
- In future years, there were forecast savings that were not fully deliverable of £9.399m in 2020/21, increasing to £9.785m in 2022/23.
- Appendix B covers capital monitoring. The capital budget has increased by £0.297m since Month 6 to £3,547.717m due to minor budget additions to the programme. At Month 7 there is a net forecast underspend of £136.678m mainly due to Housing Development InReach programmes (£173.450m), a forecast increase of £49.111m against the current Housing Revenue Account new build programme and a forecast underspend of £12.468m against the Enterprise Zone Capitalised Interest. Further details and narratives on all major variations are explained in Appendix B6.
- Appendix C monitors Treasury Management, which is on track.

Signatures

Date

Chief Finance Officer

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Cabinet Member, Finance and Resources

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