

**Report to Resources Overview & Scrutiny Committee**  
**20 September 2018**

**Financial Monitoring 2018/19 Month 04**

**1. Purpose of Report**

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To summarise the overall position for 2018/19 and future years as at Month 4.

**2. Information provided to Executive Management Team meeting 4 September 2018**

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- Appendix Ai - Report on Month 4 revenue monitoring position for 2018/19
- Appendix Aii - Summary of Month 4 Directorate Savings Templates
- Appendix B - Report on Month 4 Capital Revenue monitoring position for 2018/19
- Appendix C – Treasury Management Month 4 Report

**3. Summary of Key Issues**

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- Appendix A covers revenue monitoring. An overspend of £12.1m was forecast at Month 4.
- This was made up of forecast £4.3m base budget overspend and £9.2m of savings not deliverable in 2018/19 offset by partially accelerated achievement of £1.4m of the efficiency target of £5.7m.
- In future years, there were forecast savings that were not fully deliverable of £5.7m in 2019/20, reducing to £5.5m in 2021/22.
- Appendix B covers capital monitoring. The capital budget has increased by £484.3m to £3,342.7m primarily in relation to the Commonwealth Games Village 2022, funded from external grants and corporate resources. The capital programme has also been revised to take account of forecast slippage of £38.7m at Period 4 and a forecast additional cost of £9.9m for Revenue Reform Projects.
- Appendix C monitors Treasury Management, which is on track.

**Signatures**

**Date**

Corporate Director – Finance & Governance .....

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Cabinet Member for Finance & Resources .....

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