

STOCKPORT COUNCIL

REPORT TO CABINET– SUMMARY SHEET

Subject: 2020/21 Quarter 1 Budget Monitoring Update

Report to: Cabinet

Date: 28 July 2020

Report of: (a) Corporate Director – Corporate and Support Services and Cabinet Member for Resources, Commissioning and Governance

Key Decision: (b) N

Forward Plan General Exception Special Urgency (Mark with a Y if applicable)

Summary:

The purpose of the report is to provide a summary of the Quarter 1 revenue forecast outturn incorporating the business as usual forecast with an update on the financial impact of COVID19 reported previously in the COVID19 Financial Impact and Response Update report to CRMG on 14 July 2020. The report also provides an update on the Dedicated Schools Grant, Housing Revenue Account (HRA), Collection Fund and updates to the Capital Programme.

Comments/Views of the Cabinet Member: (c)

This report provides an important update on the Council's financial position as at Quarter 1 in relation to its 2020/21 revenue budget and Capital Programme. This includes detail of the expected in-year financial impact of COVID19 on each Portfolio and the offsetting reductions in spend on the Council's core budget to provide on overall forecast position for 2020/21.

Portfolio and Performance Resource Reports (PPRRs) will be presented to scrutiny committees in September. These reports will provide further detail on the in-year budget monitoring position and an update on the financial impact of COVID19 on each Portfolio.

Recommendation(s) of Cabinet Member: (d)

Cabinet is asked to:

- a) Approve the virements to the Revenue Budget;
- b) Note the Cash Limit and Non-Cash Limit forecast positions for 2020/21 as at Quarter 1;
- c) Note the HRA, DSG and Collection Fund forecast positions for 2020/21 as at Quarter 1;
- d) Note the forecast position for the 2020/21 Capital Programme; and
- e) Note the changes to the Capital Programme and re-phasing of schemes during Quarter 1.

Relevant Scrutiny Committee (if decision called in): (e)

Corporate, Resource Management & Governance

Background Papers (if report for publication): *(f)*

Contact person for accessing
background papers and discussing the report

Officer: Jonathan Davies
Tel: 0161 218 1025

'Urgent Business': *(g)*

No *(Please circle)*

Certification (if applicable)

This report should be considered as 'urgent business' and the decision exempted from 'call-in' for the following reason(s):

The written consent of Councillor _____ and the Chief Executive/Monitoring Officer/ Borough Treasurer for the decision to be treated as 'urgent business' was obtained on /will be obtained before the decision is implemented.
