PROVISIONAL OUTTURN 2017/2018

1.0 Purpose of the report:

1.1 The report of the Director of Resources on the Provisional Revenue Outturn for 2017/2018 compared with the approved budget and the capital expenditure in the year ended 31st March 2018 with sources of funding.

2.0 Recommendation(s):

2.1 To approve the provisional revenue outturn for 2017/2018 and in so doing to note that the figures are subject to external audit and final accounting adjustments (ref. paragraph 2.1).

2.2 To approve the recommendations regarding the treatment of specific service under / overspends as outlined (ref. paragraph 3.2).

2.3 To approve the provisional capital outturn for 2017/2018 and methods of scheme funding as outlined (ref. paragraphs 4.2 and 4.5).

2.4 To note the Prudential Indicators (ref. paragraph 4.3).

2.5 To note the levels of the earmarked reserves including those for the Housing Revenue Account and maintained schools (ref. paragraphs 6.1, 6.3 and 6.4).

2.6 To approve the recommendation that £1.4m is taken from the Treasury Management Prudential Borrowing Reserve and £0.6m from the Collection Fund Deficit Reserve (Council Tax and NNDR) and added to General Fund Working Balances, increasing them to £6,034,000 for the start of the 2018/19 financial year (ref. paragraph 7.2).
3.0 Reasons for recommendation(s):

3.1 To bring the Provisional Revenue and Capital outturn figures to Members’ attention at the earliest opportunity in accordance with good financial practice and to seek approval of the treatment of carry forward under/overspending as outlined in paragraph 3.2 of the report, so that budget managers can then plan accordingly.

3.2a Is the recommendation contrary to a plan or strategy adopted or approved by the Council? No

3.2b Is the recommendation in accordance with the Council’s approved budget? Yes

3.3 Other alternative options to be considered:

None, the report is a position statement as at 31st March 2018.

4.0 Council Priority:

4.1 The relevant Council priority is: “The economy: Maximising growth and opportunity across Blackpool”.

5.0 Background Information

5.1 The report of the Director of Resources attached at Appendix 1 to this report outlines the Provisional Revenue Outturn for 2017/2018 compared with the approved budget and the capital expenditure in the year ended 31st March 2018 with sources of funding.

5.2 Does the information submitted include any exempt information? No

5.3 List of Appendices:

Appendix 5a – Report of the Director of Resources
Appendix 5b – Outturn Summary
Appendix 5c - Chief Executive Summary
Appendix 5d - Governance and Partnership Services Summary
Appendix 5e - Ward Budgets Summary
Appendix 5f- Resources Summary
Appendix 5g – Places Summary
Appendix 5h - Community and Environmental Services Summary
Appendix 5i - Adult Services Summary
Appendix 5j - Children’s Services Summary
Appendix 5k - Public Health Summary
6.0 Legal considerations:

6.1 None.

7.0 Human Resources considerations:

7.1 None.

8.0 Equalities considerations:

8.1 None.

9.0 Financial considerations:

9.1 As outlined in the report.

10.0 Risk management considerations:

10.1 Impact of financial performance on Council reserves and balances.

11.0 Ethical considerations:

11.1 None.

12.0 Internal/ External Consultation undertaken:

12.1 None.

13.0 Background papers:

13.1 None.

14.0 Key decision information:

14.1 Is this a key decision? Yes

14.2 If so, Forward Plan reference number: 15/2018

14.3 If a key decision, is the decision required in less than five days? No

14.4 If yes, please describe the reason for urgency:
15.0 Call-in information:

15.1 Are there any grounds for urgency, which would cause this decision to be exempt from the call-in process? No

15.2 If yes, please give reason:

TO BE COMPLETED BY THE HEAD OF DEMOCRATIC GOVERNANCE

16.0 Scrutiny Committee Chairman (where appropriate):

Date informed: 8 June 2018 Date approved:

17.0 Declarations of interest (if applicable):

17.1 None.

18.0 Executive decision:

18.1 The Executive agreed the recommendations as outlined above namely:

1. To approve the provisional revenue outturn for 2017/2018 and in so doing to note that the figures are subject to external audit and final accounting adjustments (ref. paragraph 2.1).

2. To approve the recommendations regarding the treatment of specific service under / overspends as outlined (ref. paragraph 3.2).

3. To approve the provisional capital outturn for 2017/2018 and methods of scheme funding as outlined (ref. paragraphs 4.2 and 4.5).

4. To note the Prudential Indicators (ref. paragraph 4.3).

5. To note the levels of the earmarked reserves including those for the Housing Revenue Account and maintained schools (ref. paragraphs 6.1, 6.3 and 6.4).
6. To approve the recommendation that £1.4m is taken from the Treasury Management Prudential Borrowing Reserve and £0.6m from the Collection Fund Deficit Reserve (Council Tax and NNDR) and added to General Fund Working Balances, increasing them to £6,034,000 for the start of the 2018/19 financial year (ref. paragraph 7.2).

18.2 Date of Decision:

18 June 2018

19.0 Reason(s) for decision:

To bring the Provisional Revenue and Capital outturn figures to Members’ attention at the earliest opportunity in accordance with good financial practice and to seek approval of the treatment of carry forward under/overspendings as outlined in paragraph 3.2 of the report, so that budget managers can then plan accordingly.

19.1 Date Decision published:

19 June 2018

20.0 Executive Members present:

20.1 Councillor Blackburn, in the Chair

Councillors Cain, Campbell, Cross, Jackson, Kirkland and Mrs Wright

21.0 Call-in:

21.1

22.0 Notes:

22.1