

## MINUTE EXTRACT

### CABINET

17 FEBRUARY, 2020

#### 87 QUARTER 3 2019/20 REVENUE FINANCIAL MONITORING

Councillor Janette Williamson introduced a report, which provided a statement of the projected year-end revenue position as at Quarter 3, Month 9 (December 2019).

The year-end forecast recorded as part of December's financial monitoring activity represented an adverse variance to the budget of £2.7m. The Council was encountering significant cost pressures, which were being managed, but known total budget pressures of £13.721m existed, and included £5.2m additional application of flexible use of capital receipts. Due to the Council's financial position, an adverse budget variance was not viable.

Councillor Williamson referred to the savage and unfair cuts from the Government whilst at the same time there had been increased demand for services for vulnerable children and adults. She also referred to a number of savings proposals which it had not been able to achieve. A number of initiatives were in place to reduce the overspend. She thanked all the officers involved who were working together with her fellow Cabinet Members to deliver a balanced budget.

Other Cabinet Members expressed their thanks to Councillor Williamson for all her work in helping to put forward a balanced budget in the face of continuing Government austerity.

The Leader also referred to the huge pressures on the Council's finances but stated that the proposed budget would have no major service cuts, no compulsory redundancies, and would reduce Council Tax for the poorest in the borough. The proposed budget would also back up the Council's green credentials with a range of initiatives. He also appealed to other Party Leaders to help in lobbying the Government to get the best possible deal for Wirral Council in funding.

Resolved - That Cabinet:

**(1) notes the year-end forecast position at Quarter 3 of a £2.7 million adverse variance from budget;**

**(2) notes the level of achievement of savings expected for 2019-20;**

**(3) notes the revisions to the Medium Term Financial Strategy (MTFS) 2020-2025.**