

8. RECOMMENDATIONS FROM CABINET MEETING ON 19 OCTOBER 2015

BUDGET MANAGEMENT 2015/16 – PROGRESS REPORT APRIL- AUGUST 2015

Cabinet received a report from the Head of Finance and HR which outlined that the Council was in a sound financial position. He reported that there was now scope to start a Growth Reserve to support the development of the Northern Arc in Burgess Hill.

The Head of Finance & HR advised that the Council's investment in the Local Authority Property Fund had yielded a dividend of £33,000 in the first quarter of the financial year.

In August 2015, the Council received a grant of £5,000 from the Department of Communities and Local Government in respect of Neighbourhood Planning costs.

Cabinet were informed that the Council had received a contribution of £8,000 per annum from West Sussex County Council to cover costs for providing a reception service for them. He advised that Members are requested to approve that this money be used to provide a new part time member of staff within the Customer Services & Communications Business Unit thereby increasing the establishment.

The Head of Finance & HR advised Cabinet that due to staff turnover and limited resources in the Asset Maintenance section, certain revenue projects will move to 2016/17 and therefore request the approval to transfer £150,000 from the Planned Asset Maintenance Budget to a Planned Asset Maintenance Specific Reserve.

RECOMMENDATIONS

That Council be recommended to agree to:-

- (1) transfer £5,000 grant income relating to Neighbourhood Planning to Specific Reserve as detailed in paragraph 18 of the report;
- (2) approve the increase to the establishment as detailed in paragraph 19 of the report;
- (3) transfer £150,000 of the 2015/16 Planned Asset Maintenance revenue budget to a Planned Asset Maintenance Reserve as set out in paragraph 20 of the report;
- (4) transfer £50,000 from the revenue underspend to the Burgess Hill Growth Reserve as detailed in paragraph 21 of the report;
- (5) transfer £33,000 to Specific Reserve as detailed in paragraph 24 of the report; and
- (6) approve the variations to the Capital Programme contained in paragraph 30 of the report in accordance with the Council's Financial Procedure rule B4.