

7. RECOMMENDATIONS FROM CABINET MEETING ON 1 FEBRUARY 2016

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

The Head of Finance and HR introduced the report and stated that expenditure was continuing to be tightly managed. He also stated that income from Development Management and Parking continues to far exceed expectations. He referred Members to paragraph 24 of the report which outlined a variety of opportunities to invest the over-achievement in income into several specific reserves.

The Leader welcomed the report which highlighted the positive performance against the budget. He advised that the continuing over-achievement had allowed the Council to set a precedent of in-year investments so that money can be put to good use straightaway. He also noted that all other income and expenditure was progressing on target.

RECOMMENDATIONS

That Council be recommended to agree to:-

- (1) transfer £65,000 grant income relating to Neighbourhood Planning to Specific Reserve as detailed in paragraph 21 of the report;
- (2) transfer £99,292 grant income relating to Property Searches New Burdens funding 2015/16 to General Reserve, as detailed in paragraph 22 of the report;
- (3) transfer £791 grant income to General Reserve, as detailed in paragraph 23 of the report;
- (4) transfer £150,000 from the revenue underspend to the Local Development Framework Specific Reserve, as detailed in paragraph 24 of the report;
- (5) transfer £50,000 from the revenue underspend to the Community and Economic Development Fund Specific Reserve, as detailed in paragraph 24 of the report;
- (6) transfer £50,000 from the revenue underspend to the ICT Specific Reserve, as detailed in paragraph 24 of the report;
- (7) transfer £50,000 from the revenue underspend to the Parks improvement Specific Reserve, as detailed in paragraph 24 of the report;
- (8) transfer £50,000 from the revenue underspend to a CenSus consultancy Specific Reserve, as detailed in paragraph 24 of the report;
- (9) transfer £50,000 from the revenue underspend to the Business Digitalisation Specific Reserve, as detailed in paragraph 24 of the report; and
- (10) the variations to the Capital Programme contained in paragraph 33 in accordance with the Council's Financial Procedure Rule B4.