

7. RECOMMENDATIONS FROM CABINET MEETING OF 10 JULY 2017

BUDGET MANAGEMENT 2017/18 – PROGRESS REPORT APRIL TO MAY 2017

Summary

The forecast revenue outturn position for 2017/18 at the end of May is showing a projected net underspend of £96,000 against the original estimate, which has mainly arisen from over-performance of income in Car Parking and Building Control fees as well as on-going savings from 2016/17 which will be built into the 2018/19 budget.

Council are recommended to approve:

- (i) that £192,927 grant income relating to Flexible Homelessness Support Grant be transferred to Specific Reserve as detailed in paragraph 20;
- (ii) that £4,818 grant income relating to New Homes Bonus Returned funding grant be transferred to General Reserve, as detailed in paragraph 21;
- (iii) that £40,000 of the revenue underspend be transferred to A23 Highway Cleansing Reserve as detailed in paragraph 26 (a)
- (iv) that £22,000 of the revenue underspend be transferred to the Leisure Reserve as detailed in paragraph 26 (b)
- (v) the variations to the Capital Programme contained in paragraph 40 in accordance with the Council's Financial Procedure rule B4.