

RECOMMENDATIONS FROM CABINET – 10 FEBRUARY 2020

BUDGET MANAGEMENT 2019/20 – PROGRESS REPORT APRIL TO DECEMBER 2019

Cabinet considered the progress on the Revenue Budget, Capital Programme and Treasury Management for 2019/20.

Summary

1. The forecast revenue outturn position for 2019/20 at the end of December is showing a projected net underspend of £11,000 against the original estimate, after transfers totalling £457,000 to Specific Reserve, as approved by Council on 25 September 2019. This underspend mainly relates to additional income for Car park charges, Development Management Fees, Land Charges and Garden Waste as well as salary savings, mainly offset by pressures in Temporary Accommodation, Building Control fee income, Town Centre supplementary rents and staff restructure costs.

Recommendations

2. **Council is recommended to approve:**
 - (i) **that £82,000 be transferred from General Reserve to Specific Reserve as detailed in paragraph 20 of the Cabinet report;**
 - (ii) **that £4,702 grant income relating to Local Authority Data Sharing Programme Grant be transferred to Specific Reserve as detailed in paragraph 21 of the Cabinet report;**
 - (iii) **that £1,779 grant income relating to External Wall System Data collection exercise be transferred to Specific Reserve as detailed in paragraph 22 of the Cabinet report;**
 - (iv) **that the commuted sum of £29,925 is released from General Reserve as detailed in paragraph 23 of the Cabinet report;**
 - (v) **the variations to the Capital Programme contained in paragraph 37 of the Cabinet report in accordance with the Council's Financial Procedure rule B3.**