

9. RECOMMENDATIONS FROM CABINET MEETING OF 11 JULY 2016

BUDGET MANAGEMENT 2016/17 – PROGRESS REPORT APRIL TO MAY 2016

Summary

The forecast revenue outturn position for 2016/17 at the end of May is showing a projected net underspend of £335,000 against the original estimate, which has mainly arisen from continued over-performance of income in Development Management as well as on-going savings from 2015/16 which will be built into the 2017/18 budget.

Council are recommended to approve:

- (i) that £4,451 grant income relating to additional Local Council Tax Support Admin Subsidy be transferred to General Reserve, as detailed in paragraph 18;
- (ii) that £4,549 grant income relating to New Homes Bonus Returned funding grant be transferred to General Reserve, as detailed in paragraph 19;
- (iii) that £40,000 grant income relating to Neighbourhood Planning be transferred to Specific Reserve as detailed in paragraph 25;
- (iv) the variations to the Capital Programme contained in paragraph 35 in accordance with the Council's Financial Procedure rule B4.
- (v) The Remainder of the Report be noted.