

<b>CABINET</b>	<b>AGENDA ITEM No. 4</b>
<b>4 DECEMBER 2017</b>	<b>PUBLIC REPORT</b>

Report of:	Marion Kelly, Interim Director of Resources	
Cabinet Member(s) responsible:	Councillor David Seaton, Cabinet Member for Resources	
Contact Officer(s):	Marion Kelly, Interim Corporate Director: Resources Peter Carpenter, Service Director Financial Services	Tel: 01733 452520 Tel: 01733 384564

### SEPTEMBER 2017 BUDGETARY CONTROL REPORT UPDATE

<b>RECOMMENDATIONS</b>	
<b>FROM: Cabinet Member for Resources</b>	<b>Deadline date: N/A</b>
It is recommended that Cabinet notes the update on the monitoring position reported to Cabinet on the 20 November 2017.	

#### 1. ORIGIN OF THE REPORT

1.1. This report is submitted to Cabinet following discussion by the Corporate Management Team.

#### 2. PURPOSE AND REASON FOR REPORT

- 2.1. This report comes to Cabinet as part of the Council's agreed process within the Budget and Policy framework that requires Cabinet to initiate and consider financial strategy and budget proposals in order to set a balanced budget for the forthcoming financial year.
- 2.2. This report provides Cabinet with an update on capital receipts. This follows the September 2017 Budgetary Control position reported to 20 November 2017 Cabinet.
- 2.3. This report is for Cabinet to consider under its Terms of Reference No. 3.2.1 'To take collective responsibility for the delivery of all strategic Executive functions within the Council's Major Policy and Budget Framework and lead the Council's overall improvement programmes to deliver excellent services' and 3.2.5 'To review and recommend to Council changes to the Council's Constitution, protocols and procedure rules'.

#### 3. TIMESCALE

Is this a Major Policy Item/ Statutory Plan	<b>NO</b>	If yes, date for Cabinet meeting	<b>N/A</b>
--	-----------	----------------------------------	------------

#### 4. SUMMARY

- 4.1. The year-end outturn, based on reported departmental information at September 2017 and reported to 20 November 2017 Cabinet was forecast to be a £1.3m over spend. This reflected £3m of pressures in People and Communities over half of which related to homelessness costs. The pressure was offset by Growth and Regeneration and Resources savings. The overall revenue position at September 2017 is set out in Table 1.
- 4.2. A break even position was being reported within the capital financing budget in Resources.. The capital financing budget assumes £12.7m capital receipts income. Non-delivery of the income has been identified as a key financial risk. The £12.7m Capital Receipts include £2.2m rolled forward from uncompleted disposals in 16/17. The revenue forecast assumed that 100% of green receipts and 50% of amber receipts would be achieved.
- 4.3. The position on two strategic disposals that form the bulk of the receipts forecast has progressed satisfactorily since the November Cabinet report. There is now greater certainty that the receipts forecast will be achieved.

Table 1 – Revenue Budget Position – September 2017

	Budget 2017/18	Cont. from reserve	Revised Budget 2017/18	Forecast Spend 2017/18	Cont. to reserve	Forecast Variance 2017/18	Forecast Variance 2017/18
Directorate	£000	£000	£000	£000	£000	£000	%
Chief Executives	1,619	217	1,836	1,796	0	(40)	-2%
Governance	4,336	115	4,451	4,464	0	13	0%
Growth & Regeneration	24,886	281	25,167	24,226	180	(761)	-3%
People & Communities	82,009	107	82,116	85,092	0	2,976	4%
Public Health	207	0	207	206	0	(1)	-1%
Resources	36,236	2,232	38,468	37,596	0	(872)	-2%
<b>Total Expenditure</b>	<b>149,293</b>	<b>2,952</b>	<b>152,245</b>	<b>153,380</b>	<b>180</b>	<b>1,315</b>	<b>1%</b>