

Decision No: (CAB 20/21 29227)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	FINANCE AND INCOME REGENERATION
SUBJECT:	Budget Matters: Revenue and Capital Outturn 2019-20
AUTHOR:	Steve Harrison

THE DECISION

General Revenue Fund

It is recommended that Cabinet:

- i) Notes the General Fund outturn for 2019/20 is a balanced position as outlined in paragraph 4 and in paragraph 1 of appendix 1.
- ii) Notes the performance of individual Portfolios in managing their budgets as set out in paragraphs 2 to 4 of appendix 1 and annex 1.1.
- iii) Recommends Council to approve the budget carry-forward requests totalling £2.36M as outlined in paragraph 5 of appendix 1 and detailed in annex 1.2.
- iv) Recommends Council to note the performance of the Property Investment Fund (PIF) as detailed in paragraphs 7 to 9 of appendix 1 and annex 1.3.
- v) Notes that the level of General Fund balances at 31 March 2020 was £10.07M and the level of earmarked reserves was £87.76M as detailed in paragraph 15 and 16 of appendix 1 and annex 1.4.
- vi) Notes the accounts for the Collection Fund in 2019/20 detailed in paragraphs 20 to 21 of appendix 1 and annex 1.6.

Housing Revenue Account

It is recommended that Cabinet:

- i) Notes the HRA outturn for 2019/20 as outlined in paragraph 6 and paragraphs 18 and 19 of appendix 1 and annex 1.5.

Capital Programme

It is recommended that Cabinet:

- ii) Notes the actual capital spending in 2019/20 for the General Fund was £56.03M and for the HRA was £41.05M, as outlined in paragraphs 9 and 10 below and detailed in paragraphs 2 to 4 of Appendix 2.
- iii) Notes the proposed capital financing in 2019/20 as shown in table 3 of Appendix 2.
- iv) Notes that £0.09M has been added to the programme with approval to spend, with relevant approvals. These additions are detailed in paragraph 11 of Appendix 2 and Annex 2.2.
- v) Notes that £0.54M has been added to the programme which requires approval by full Council. These additions are detailed in paragraph 12 of Appendix 2 and Annex 2.3.
- vi) Notes the difference to the amended programme, allowing for slippage, re-phasing and amendments as outlined in the report and set out in table 4 of appendix 2.

REASONS FOR THE DECISION

To ensure that Cabinet and Council fulfils its responsibilities for the overall financial management of the Council's resources.

DETAILS OF ANY ALTERNATIVE OPTIONS

To ensure that Cabinet and Council fulfils its responsibilities for the overall financial management of the Council's resources.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

None.

CONFLICTS OF INTEREST

None.

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date: 14th July, 2020

Decision Maker:
The Cabinet

Proper Officer:
Claire Heather

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on

Date of Call-in <i>(if applicable) (this suspends implementation)</i>
Call-in Procedure completed <i>(if applicable)</i>
Call-in heard by <i>(if applicable)</i>
Results of Call-in <i>(if applicable)</i>