

4. 2015-16 GENERAL FUND REVENUE BUDGET - MONTH 9 MONITORING REPORT

The Council Executive considered a report (copies of which had been circulated) by the Head of Finance and Estates providing the financial position in relation to the General Fund Revenue Budget, following completion of the 9 month monitoring exercise.

The report set out the overall financial performance of the General Fund Revenue Budget for the period to 31 December 2015 and provided a year-end financial forecast which took account of relevant issues identified in individual service budgetary control returns.

The report also provided a table summarising the position in relation to service expenditure and provided a forecast outturn. A breakeven position was forecast for 2015-16 but as part of the monitoring exercise a number of key risks and service pressures were identified and noted in the narrative for the relevant service areas.

1. It was recommended that the Council Executive note the outcome of the month 9 revenue monitoring exercise and the resulting £1.010 million underspend forecast in the core revenue budget; and
2. Agree that Heads of Service take all management action necessary to ensure 2015-16 budgets were managed within budget and approved budget reductions achieved.

Motion

“Council Executive notes Recommendation 1, agrees Recommendation 2 and adds a further recommendation :

3. Agree to allocate the reported £1.010m underspend over the financial years 2016/17 and 2017/18 to offset cost pressures in the provision of Local Bus Contracts”.

- Moved by the Chair and seconded by Councillor Muldoon.

Decision

To unanimously approve the terms of the motion.