

CABINET

13 MARCH 2014

162. FINANCIAL MONITORING 2013/14 (MONTH 10)

Councillor Phil Davies produced a report by the Strategic Director - Transformation and Resources that informed the Cabinet of the Monitoring position for Month 10 (ending 31 January 2014). There were separate appendices for Revenue (Appendix A) and Capital (Appendix B) attached to the report for Members' information.

RESOLVED: That

Revenue

- (1) It be noted at Month 10 (January 2014), the full year forecast projects a gross General Fund underspend of £966,000, net £197,000. Cabinet previously agreed to earmark £519,000 of any forecast underspend against future Council restructuring costs and a further £250,000 to replenish General Fund Balances used for the clean up and repairs to infrastructure from December's exceptional weather events. The remaining £197,000 available if the forecast is realised at the end of the financial year would be required to either contribute to the restructuring reserve or to raise the level of General Fund Balances to the required level for 2014/15.**

Capital

- (2) the spend to date at Month 10 of £19.8 million, with 83.3% of the financial year having elapsed be noted;**
- (3) the revised Capital Programme of £35.9 million (Table 1 at 4.1 Appendix B) be agreed; and**
- (4) the re-profiling of a number of schemes into 2014/15, totalling £0.762 million be agreed.**