



Author/Lead Officer of Report: Dave Phillips,
Head of Strategic Finance

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Report of: *Eugene Walker*

Report to: *Cabinet*

Date of Decision: *21 June 2017*

Subject: *Revenue and Capital Budget Monitoring 2016/17 –
As at 31 March 2017*

Is this a Key Decision? If Yes, reason Key Decision:-	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
- Expenditure and/or savings over £500,000	<input checked="" type="checkbox"/>	
- Affects 2 or more Wards	<input type="checkbox"/>	
Which Cabinet Member Portfolio does this relate to? <i>Finance and Resources</i>		
Which Scrutiny and Policy Development Committee does this relate to? <i>Overview and Scrutiny Management Committee</i>		
Has an Equality Impact Assessment (EIA) been undertaken?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
If YES, what EIA reference number has it been given? <i>(Insert reference number)</i>		
Does the report contain confidential or exempt information?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
If YES, give details as to whether the exemption applies to the full report / part of the report and/or appendices and complete below:-		
<i>“The (report/appendix) is not for publication because it contains exempt information under Paragraph (insert relevant paragraph number) of Schedule 12A of the Local Government Act 1972 (as amended).”</i>		

Purpose of Report:

This report provides the month 12 monitoring statement on the City Council’s Revenue and Capital Budget for 2016/17.

Recommendations:


Members are asked to:

- (a) Note the updated information and management actions provided by this report on the 2016/17 Revenue Budget Outturn.
- (b) Review and consider for approval the Business Case submission contained in **Appendix 7**.
- (c) Note the recommendation of the Executive Director of Resources that, as Statutory Finance Officer (s151 Officer), the reserve is returned to the minimum recommended level of £12.6m or approximately 3% of net revenue expenditure during 2017/18.
- (d) Approve the proposal to un-earmark and transfer £2.9m of the uncommitted New Homes Bonus reserve to the General Fund balance to achieve the recommended position.
- (e) In relation to the Capital Programme:
 - i. Approve the proposed additions to the Capital Programme listed in Appendix 8.1, including the procurement strategies, and delegate authority to the Interim Director of Finance and Commercial Services or nominated officer, as appropriate, to:
 - (a) award the necessary contracts following stage approval by Capital Programme Group and;
 - (b) determine procurement strategies in relation to the S106 Parks Programme Additional Agreements;
 - ii. Approve the proposed variations, deletions and slippage in **Appendix 8.1**;
 - iii. Approve the capital grant award detailed in **Appendix 8.3**;
 - iv. Approve the acceptance of the grant with the conditions detailed on **Appendix 8.4**;
 - v. Approve the slippage and budget variations resulting from financial year end closure procedures as detailed in **Appendix 8.6**.

And note:

- vi. the outturn position on the Capital Programme; and
- vii. the variation authorised by directors under the delegated authority provisions.

Background Papers:

Lead Officer to complete:-		
1	I have consulted the relevant departments in respect of any relevant implications indicated on the Statutory and Council Policy Checklist, and comments have been incorporated / additional forms completed / EIA completed, where required.	Finance: <i>Dave Phillips</i>
		Legal: <i>Gillian Duckworth</i>
		Equalities: No
<i>Legal, financial/commercial and equalities implications must be included within the report and the name of the officer consulted must be included above.</i>		
2	EMT member who approved submission:	<i>Eugene Walker</i>
3	Cabinet Member consulted:	<i>Councillor Olivia Blake Cabinet member for Finance and Resources</i>
4	I confirm that all necessary approval has been obtained in respect of the implications indicated on the Statutory and Council Policy Checklist and that the report has been approved for submission to the Decision Maker by the EMT member indicated at 2. In addition, any additional forms have been completed and signed off as required at 1.	
	Lead Officer Name: <i>Dave Phillips</i> 	Job Title: <i>Head of Strategic Finance</i>
Date: 12 th June 2017		

1. **PROPOSAL**
(Explain the proposal, current position and need for change, including any evidence considered, and indicate whether this is something the Council is legally required to do, or whether it is something it is choosing to do)
 - 1.1 *This report provides the month 9 monitoring statement on the City Council's Revenue and Capital Budget for 2016/17.*

2. **HOW DOES THIS DECISION CONTRIBUTE?**
(Explain how this proposal will contribute to the ambitions within the

Corporate Plan and what it will mean for people who live, work, learn in or visit the City. For example, does it increase or reduce inequalities and is the decision inclusive?; does it have an impact on climate change?; does it improve the customer experience?; is there an economic impact?

- 2.1 *To formally record changes to the Revenue Budget and gain Member approval for changes in line with Financial Regulations.*

Please refer to paragraph 28 of the main report for the recommendations.

3. HAS THERE BEEN ANY CONSULTATION?

- 3.1 *No*

4. RISK ANALYSIS AND IMPLICATIONS OF THE DECISION

4.1 Equality of Opportunity Implications

- 4.1.1 *No*

4.2 Financial and Commercial Implications

- 4.2.1 *Yes. Cleared by Dave Phillips*

4.3 Legal Implications

- 4.3.1 *No*

4.4 Other Implications

- 4.4.1 *No*

5. ALTERNATIVE OPTIONS CONSIDERED

- 5.1 *A number of alternative courses of action are considered as part of the process undertaken by Officers before decisions are recommended to Members. The recommendations made to Members represent what Officers believe to be the best options available to the Council, in line with Council priorities, given the constraints on funding and the use to which funding is put within the Revenue Budget and the Capital Programme.*

6. REASONS FOR RECOMMENDATIONS

- 6.1 *To record formally changes to the Revenue Budget and the Capital Programme and gain Member approval for changes in line with Financial Regulations and to reset the capital programme in line with latest information.*

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