

RECORD OF EXECUTIVE DECISION

Tuesday, 11 September 2012

Decision No: (CAB 12/13 8741)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	CABINET MEMBER FOR RESOURCES
SUBJECT:	CHANGES TO EXISTING REVENUE AND CAPITAL BUDGETS
AUTHOR:	Alison Chard

THE DECISION

Cabinet recommends Full Council to:

- (i) Note the Consultation process that was followed as outlined in Appendix 1.
- (ii) Note the Equality Impact Assessment process that was followed as outlined in paragraphs 6 to 8.
- (iii) Approve the efficiencies, income and service reductions as set out in Appendix 2.
- (iv) Note the high level forecast for the General Fund for 2013/14 to 2015/16 as detailed in paragraphs 24 to 28.
- (v) Delegate authority to the Chief Financial Officer to action all budget changes arising from the approved efficiencies, income and service reductions and incorporate any other approved amendments into the General Fund estimates.
- (vi) Note that after taking these items into account, there is an estimated General Fund balance of £5.3M at the end of 2015/16 as detailed in paragraph 30.
- (vii) Delegate authority to the Chief Financial Officer, in consultation with the Executive Director of Corporate Services, to do anything necessary to give effect to the recommendations in this report.

REASONS FOR THE DECISION

1. The recommendations have been put forward to ensure that proposals are advanced as early as possible as part of the budget process for 2013/14.
2. The current medium term financial forecast highlights the challenges facing the Authority. This combined with the potential impact of reductions in future funding levels for Local Government and a continuing weak economic position make it imperative that proposals for 2013/14 onwards are developed and savings achieved as early as possible.

DETAILS OF ANY ALTERNATIVE OPTIONS

The option to not consider changes to existing revenue and capital budgets is not compatible with the need to ensure effective and robust financial planning given the financial challenges facing the Authority. There are almost limitless options that can be applied to budget changes in the year most of which are driven by political priorities. In formulating the final options to present in this paper the Executive have taken into account the relevant impact of all options that were under consideration and as a result some have not been progressed.

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: 11 September 2012

Decision Maker:
The Cabinet

Proper Officer:
Judy Cordell

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 (*if applicable*) (*this suspends implementation*)

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