

RECORD OF EXECUTIVE DECISION

Tuesday, 20 October 2015

Decision No: (CAB 15/16 15888)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	FINANCE
SUBJECT:	CHANGES TO EXISTING REVENUE AND CAPITAL BUDGETS
AUTHOR:	Andy Lowe

THE DECISION

Cabinet Recommends Full Council to:

- (i) To note the current 2015/16 General Fund revenue position as detailed in paragraph 11.
- (ii) To note the Medium Term Financial Forecast will be further updated for the November budget report to Cabinet.
- (iii) To approve the savings proposals, as set out in Appendix 1 to this report and paragraph 16 to 23.
- (iv) To approve the use of reserves in 2015/16 to manage any potential shortfall in capital receipts resulting from timing delays of actual receipt as a result of complex land disposals as detailed in paragraph 22.
- (v) To note the remaining budget shortfall for 2016/17 to 2019/20 as set out in paragraphs 24 to 26.
- (vi) 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.
- (vii) Delegate authority to the Chief Financial Officer (CFO) following consultation with the Cabinet Member for Finance 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 savings proposals are advanced and policy changes are implemented as early as possible as part of the budget process for 2016/17.
2. The current medium term financial forecast highlights the challenges facing the Authority. This combined with potential impact of reductions in future spending levels for Local Government make it imperative that proposals for 2016/17 onwards are developed and savings achieved as early as possible.

DETAILS OF ANY ALTERNATIVE OPTIONS

The Executive could choose to only progress savings as part of the annual budget process through the November budget report leading to the setting of the Council Tax in February 2016. However, recognising the importance of seeking to effect change at the earliest opportunity, and to deliver savings in a timely fashion, the Executive put forward a range of savings proposals for early consultation in August 2015.

The intention being to allow some of the proposals to be implemented in the current financial year and thus deliver in year savings which can contribute to the overall forecast adverse position for 2015/16, and the budget gap for 2016/17 onwards, allowing time to fully consult on other proposals which the Executive wish to implement from April 2016 onwards. Alternative options may be presented to Cabinet at the meeting in November at which a decision on a number of the proposals will be taken after the end of the consultation process.

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: 20th October 2015

Decision Maker:
The Cabinet

Proper Officer:
Judy Cordell

SCRUTINY

Note: This decision will come in to force at the expiry of 5 clear days (as set out in the Constitution) from the date of publication subject to any review under the Council’s Scrutiny “Call-In” provisions.

Call-In Period
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>