

RECORD OF EXECUTIVE DECISION

Tuesday, 19 July 2016

Decision No: (CAB 16/17 17502)

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

THE DECISION

Cabinet recommends that Council:

- (i) To note the Medium Term Financial Forecast will be further updated for the November budget report to Cabinet.
- (ii) To approve the savings proposals, as set out in Appendix 2 to this report.
- (iii) To note the remaining budget shortfall for 2016/17 to 2019/20 as set out in paragraphs 7 to 10.
- (iv) To note the required change to Treasury Management indicators as set out in paragraphs 32 to 39.
- (v) Delegate authority to the S151 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) Delegate authority to the S151 Officer 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

The current medium term financial forecast highlights the challenges facing the Authority. This combined with potential impact of reductions in and changes to future funding 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 put forward a range of savings proposals for consultation in February 2016 as part of the annual budget setting process. These savings contribute to meeting the budget shortfall in 2016/17. Should these savings proposals not be approved, alternative proposals will be required to meet any resultant budget shortfall.

in year, with any shortfall being met from balances and reserves.
Further savings proposals may be submitted as part of the November 2016 budget report for early consultation as part of the annual budget setting process for 2017/18 to be approved by Council in February 2017.

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: 19th July 2016

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 *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*