

29 November 2012

This record relates to Agenda Item 77

## **RECORD OF POLICY & RESOURCES COMMITTEE DECISION**

**SUBJECT:** TARGETED BUDGET MANAGEMENT  
(TBM) 2012/13 MONTH 7

**AUTHOR:** NIGEL MANVELL, JEFF COATES

### **THE DECISION**

- (1) That the forecast outturn position for the General Fund, which has an underspend of £3.534m be noted;
- (2) That the forecast outturn for the Housing Revenue Account (HRA), which has an underspend of £1.045m be noted;
- (3) That the forecast outturn position on the Capital Programme be noted;
- (4) That the following changes to the Capital Programme be approved:
  - (i) The budget re-profiling and budget variations as set out in Appendix 2;
  - (ii) The carry forward of slippage into the 2013/14 capital programme, to meet on-going commitments on these schemes as set out in Appendix 2;
  - (iii) The new schemes as set out in Appendix 3; and
- (5) That it be agreed that Stagecoach South be paid a fixed price concessionary fares reimbursement of £495,000 for 2012/13 and for 2013/14 the sum of £495,000 plus the average increase in RPIX for the financial year 2012/13 for the reasons set out in paragraph 3.10 of the report.

### **REASON FOR THE DECISION**

- (1) Budget monitoring is a key element of good financial management, which is necessary in order for the council to maintain financial stability and operate effectively.
- (2) The capital budget changes are necessary to maintain effective financial management.

### **DETAILS OF ANY ALTERNATIVE OPTIONS**

The provisional outturn position on council controlled budgets is an underspend of £3.534m. Any underspend at year-end would release one off resources that could be used to aid budget planning for 2013/14. Any overspend at year-end would need to be funded from general reserves which would then need to be replenished to ensure that the working balance was maintained at £9.000m.

**Proper Officer:**

Date: 30/11/2012

Mark Wall, Head of Democratic Services

**Signed:**



**CALL-IN FOR SCRUTINY**

Note: This decision will come into force at the expiry of 5 working days from the date of the meeting at which the decision was taken subject to:

- (i) any requirement for earlier implementation of the decision or,
- (ii) the decision being called in for review by 5 Members from two or more Groups represented on the Council.

