
EXCERPT FROM THE MINUTES OF THE EXECUTIVE HELD ON 19 NOVEMBER 2012

EX.152/12 REVENUE BUDGET OVERVIEW AND MONITORING REPORT: APRIL TO SEPTEMBER 2012
(Non Key Decision)

Portfolio Finance, Governance and Resources

Relevant Overview and Scrutiny Panel Resources

Subject Matter

The Finance, Governance and Resources Portfolio Holder submitted the Revenue Budget Overview and Monitoring Report (RD.51/12) for the period April to September 2012. He outlined the overall budget position, the monitoring and control of expenditure against budget allocations and the exercise of virement. Details of balance sheet management issues, high risk budgets and performance management were also provided.

The Finance, Governance and Resources Portfolio Holder highlighted a number of key issues, including: the Salary Turnover Savings Budget; and progress with regard to transformational and efficiency savings.

He added that the Council's financial position was affected by a number of external factors which had a financial impact during the course of the year and ultimately at the year end. Those included:

- the general effect of the economic climate on the Council's income streams e.g. car parking and leisure activities;
- fuel prices, energy costs and other inflationary issues; and
- the effects of the housing market and property prices, especially with regard to income from land charges and rents.

The Council's financial position would continue to be closely monitored and reported more fully in the next quarterly monitoring report.

The Portfolio Holder further pointed out that the main variances in the Directorates' Budgets were also set out in the report and he gave an overview of the forecast outturn position for 2012/13. He added that, at this stage of the year, the level of bad debts was broadly in line with expectations and would be within the scope of the current provisions to fund the bad debts. The situation was, however, continuously under review and any major deviations would be the subject of future reports.

The Finance, Governance and Resources Portfolio Holder then moved the report, which was duly seconded by the Leader.

Summary of options rejected None

DECISION

That the Executive:

1. Noted the budgetary performance position of the Council to September 2012;
2. Noted the review of underachieved savings and made recommendations to Council in respect of the funding of those savings as detailed in Appendix B to Report RD.51/12; and
3. Noted the action by the Director of Resources to write-off bad debts as detailed in paragraph 9 of the report.

Reasons for Decision

To show that the Executive had been informed of the Council's actual financial position compared with the budgeted position, and to bring to their attention any areas of concern