

Cabinet Meeting Resolution

Executive  
Forward Plan  
Reference

**E3157**

**Revenue and Capital Budget Monitoring, Cash Limits and Virements - April 2019 to September 2019**

<b>Date of Meeting</b>	7-Nov-19
<b>The Issue</b>	This report presents the financial monitoring information for the Authority as a whole for the financial year 2019/20 to the end of September 2019.
<b>The decision</b>	<p><b>RESOLVED</b> (unanimously) that the Cabinet agreed to:</p> <p>2.1 To note the 2019/20 forecast under budget of £0.08m (as at the end of September 2019) and the recovery plan actions outlined in Appendix 1;</p> <p>2.2 To note that Recovery Plans are in place and these will continually be reviewed to ensure that the Council remains within the approved budget;</p> <p>2.3 To approve the revenue virements listed for approval in Appendix 3(i) and to note those virements listed for information only;</p> <p>2.4 To note the capital year-end forecast detailed in paragraph 3.14 of this report;</p> <p>2.5 To note the changes in the capital programme including capital schemes that have been agreed for full approval under delegation listed in Appendix 4(i);</p> <p>2.6 To approve the removal of £3.0m provisional capital scheme for Modern Libraries relating the Podium re-modelling as an integrated Library and One Stop Shop;</p> <p>2.7 To note that the associated one-off revenue reversion costs of £0.362m of the Library scheme will be funded from the Capital Financing Reserve;</p> <p>2.8 To note that the remaining savings target of £0.35m for the Modern Libraries programme will be removed as part of the 2020/21 revenue budget proposals.</p>
<b>Rationale for decision</b>	The annual medium term financial planning process allocates resources across services with alignment of these resources towards the Council's corporate priorities. This report monitors how the Council is performing against the financial targets set in February 2019 through the Budget setting process.
<b>Other options considered</b>	None.
The Decision is subject to Call-In within 5 working days of publication of the decision	