

The subject of the decision:

This report provided an update on the Revenue Budget position of the Council and the Reserve Funds at the end of December 2016.

Alternative options considered:

None.

The reason for the decision:

To comply with S25 of the Local Government Act 2003 regarding setting a balanced budget and monitoring the financial position throughout the year.

THE DECISION:

That Cabinet approves and recommends to Council:-

- (1) the budget increase at paragraph 3.2 of the report in quarter 3 of £47,410 which results in a budget of £7,652,400;
- (2) the allocation from the one-off fund at paragraph 6.5 of the report of £153,720; and
- (3) a transfer of £100,000 is made from the Council Tax Payers Reserve to the one-off fund.

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