



# EXECUTIVE

BURNLEY TOWN HALL

Monday 17<sup>th</sup> February 2020 at 6.30 pm

## 73. Revenue Budget Monitoring Q3 2019-20

### PURPOSE

To report the forecast outturn position for the year as at 31 March 2020 based upon actual spending and income to 31 December 2019.

This report shows the current forecast year end outturn position based upon the forecast savings identified as at the end of the current reporting period. There is one more reporting period remaining of the current financial year in which to identify any additional forecast underspends. These will be reported in the year end final outturn report. Any shortfall in attaining the in-year savings target will be funded from the Revenue Support Reserve, which has been established for this purpose

### REASON FOR DECISION

To give consideration to the level of revenue spending and income in 2019/20 as part of the effective governance of the Council and to ensure that appropriate management action is taken to ensure a balanced financial position.

### DECISION

- (1) That the projected revenue budget forecast position of an overspend of £140k be noted, as summarised in Table 1 and detailed in Appendix 1. Also note the position as at the end of the quarter on the achievement of salary and non-salary savings targets and the balances yet to be found, as can be seen in Table 2;
- (2) That Full Council be recommended the latest revised net budget of £15.815m as shown in Table 1;**
- (3) That Full Council be recommended the net transfers to earmarked reserves of £0.819m as shown in Appendix 2;and**
- (4) That Full Council be recommended the carry forward of forecast unspent budgets as requested by Heads of Service in Appendix 3. These amounts totalling £166k, are all funded by external grant income and are to be transferred into the revenue grants unapplied reserve. The monies will be transferred back out to create additional revenue budgets in 2020/21 or when required. Government grant monies which are not fully spent in accordance with the grant conditions may have to be returned to the relevant government body.**