



# EXECUTIVE

## BURNLEY TOWN HALL

Monday 13<sup>th</sup> February 2017 at 6.30 pm

103. <b>Revenue Budget Monitoring 2016/17</b>
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**Purpose** To report the forecast outturn position for the year as at 31<sup>st</sup> March 2017 based upon actual spending and income to 31<sup>st</sup> December 2016.

A correction to Paragraph 2f of the report was noted to show that Appendix 5 referred to 60k.

**Reason for Decision** To give consideration to the level of revenue spending and income in 2016/17 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 underspend of £276k (see the overview table in paragraph 6) which includes utility savings and an improved income position be noted;
  - (2) That Full Council be recommended to approve the latest revised budget of £15.223m as shown in Appendix 1.
  - (3) That Full Council be recommended to approve the creation of a new reserve, Burnley bondholders, and the transfer of the balance of contributions totalling £35k from the Growth reserve;
  - (4) That Full Council be recommended to approve the creation of a new reserve, Town Centre Masterplan, utilising the £89k balance on the Housing Benefits Administration Subsidy reserve and £54k of the balance on the Rail Services reserve;
  - (5) That Full Council be recommended to approve the net transfers to earmarked reserves of £721k as shown in Appendix 4; and
  - (6) That Full Council be recommended to approve as corrected the carry forward of forecast unspent budgets as requested by Heads of Service in Appendix 5. These amounts totalling £60k to be transferred into the transformation reserve and

**transferred back out to create additional revenue budgets  
in 2017/18 or when required.**