

## REVENUE BUDGET MANAGEMENT 2007-08

## PROJECTED OUTTURN NOVEMBER 2007

<b>Projected General Fund Reserve at 31st March 2008</b>		
<b>Medium Term Financial Plan (MTFP) :-</b>	£000	
MTFP Planned Opening Balance 1/4/2007	12,701	
Approved net contribution from balances 2006/07	(2,103)	
<b>Planned Closing Balance 31/03/08</b>	<b>10,598</b>	
Increase in opening balance from 2006/07 results	399	(1)
Additional resource allocation approvals 2007/08		
Market Stalls	(54)	(2)
Promotional Plan	(110)	(3)
Mayoral Referendum	(170)	(4)
Transport Review	(97)	(5)
Community Engagement	(145)	(6)
Land Charges	(70)	(6)
Additional LABGI grant received October 2007	142	
Projected corporate underspends / (overspends) :-		
	Joint Board & Levies	(12)
	Financing Costs	938
	Leading Edge	(225)
	Pay award saving	243
	Job Evaluation Appeals	(679)
<b>Revised projection of General Fund Reserve available 31/03/2008</b>	<b>10,758</b>	

- (1) Audited by PWC (28/09/2007)  
(2) Approved Cabinet 20th March  
(3) Approved by Cabinet 5th June  
(4) Approved by Council 18th May  
(5) Approved by Council 4th October  
(6) Approved by Cabinet November

<b>Note:-</b> Planned Closing Balance 31/03/08	10,598
Projected Closing Balance 31/03/08	10,758
<b>Improvement compared with MTFP</b>	<b>160</b>

<b>Departmental Projected Year-end carry-forward Balances</b>							
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
			((a) + (b))		((c) + (d))		((e) - (f))
	Brought forward	Planned utilisation 2007/08 budget	Total (available)/ to be recovered	2007/08 projected out-turn	Projected 2007/08 (surplus) / deficit	Planned 2007/08 (surplus) / deficit per MTFP	(Improvement) / decline from planned position
	£000	£000	£000	£000	£000	£000	£000
Children Services	0	0	0	(39)	(39)	0	(39)
Community Services	(98)	98	0	1,221	1,221	0	1,221
Development & Environment	0	0	0	253	253	0	253
Chief Executive	0	6	6	0	6	6	0
Corporate Services	(419)	387	(32)	123	91	(8)	99
<b>TOTAL</b>	<b>(517)</b>	<b>491</b>	<b>(26)</b>	<b>1,558</b>	<b>1,532</b>	<b>(2)</b>	<b>1,534</b>

- Departmental balances brought forward from 2006/07, approved by Cabinet 5th (a) June 2007.
- (b) Planned reduction in departmental reserves during 2007/08.
- (c) Planned departmental reserves at 31st March 2008, adjusted for 2006/07 out-turn.
- (d) Projected variance against budgeted net expenditure for 2007/08.
- (e) Projected departmental reserves as at 31st March 2008.
- Departmental reserves at 31st March 2008 as planned in MTFP, approved 8th (f) March 2007.

<b>Summary</b>	<b>Projected balance at 31st March 2008</b>	<b>Improvement / decline (+ / -) from MTFP</b>
	£000	£000
Corporate balances	10,758	+ 160
Departmental balances	-1,532	- 1,534
<b>Overall</b>	<b>9,226</b>	<b>- 1,374</b>