



COUNCIL MEETING

24 November 2022

**REVENUE BUDGET – SECOND QUARTER REVIEW
2022/23**

Sheena Ramsey, Chief Executive

EXECUTIVE SUMMARY

1. The purpose of this report is to set out the latest monitoring position on the 2022/23 revenue budget at the end of the second quarter.
2. The projected revenue outturn for 2022/23 as at the first quarter is £259.0m compared to the budget of £254.3m, resulting in a projected overspend of £5.4m.
3. The Cabinet has considered the facts and issues arising from the report including alternative options and took all relevant advice before formulating their recommendation.

RECOMMENDATION

5. It is recommended that Council:
 - (i) notes the Council's revenue expenditure position at the end of the second quarter, as set out in Appendices 1 and 2 of the report;
 - (ii) approves the Housing Revenue Account budget as set out in Appendix 3 of the report.