



REVENUE BUDGET – THIRD QUARTER REVIEW 2020/21

Sheena Ramsey, Chief Executive

EXECUTIVE SUMMARY

1. The purpose of this report is to set out the latest monitoring position on the 2020/21 revenue budget at the end of the third quarter, including impacts of the global pandemic and recommend Council to approve the budget adjustments outlined within the attached report.
2. Council agreed the original revenue budget for 2020/21 on 27 February 2020. This was set at £220.761m. Additional funding received as a result of the pandemic and other ring-fenced grants increased the base budget by £20.200m to £240.961m. These amendments were agreed by Cabinet on 15 September 2020 and 17 November 2020.
3. It is proposed to increase the net revenue budget by £2.546m, as presented in appendix 2 of the attached report, to reflect the further additional funding received in 2020/21 to allow for effective budget monitoring. The Winter Plan grant allocation will be utilised to fund the enforcement of and compliance with restrictions. The Outbreak Management funding will be allocated to Public Health and the Winter Plan grant will be allocated to Planning, Policy, Climate Change and Strategic Transport. This would result in an adjusted budget for the basis of monitoring of £243.507m.
4. Virements have been actioned during the third quarter to reflect the operations of the Council and previously approved use of contingency.
5. 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

6. It is recommended that Council approves:
 - (i) the virements to contingency actioned for operational purposes, as outlined in appendix 1 of the attached report; and
 - (ii) an amendment to the net revenue budget for 2020/21 from £240.961m to £243.507m, as presented in Appendix 1 of the attached report, to account for the additional grant funding.