

Ref:

Called in

Yes/No

THE THANET DISTRICT COUNCIL

RECORD OF DECISION OF CABINET

Cabinet Member

Councillor David Saunders

Relevant Portfolio:

Cabinet Member for Finance

Date of Decision:

29 July 2021

Subject:

Budget Monitoring 2021-22: Report No.1

Key Decision

No

In Forward Plan

Yes

Brief summary of matter:

Cabinet were presented with a report providing the first 2021-22 budget monitoring report for General Fund revenue and capital, reflecting the latest forecasts in light of Covid-19 (hereafter referred to as "Covid") as well as the Housing Revenue Account. Cabinet approval was granted for an number of budget adjustments and the approach to addressing the forecast budget gap for 2021-22.

Decision made:

Cabinet agreed the following:

1. To fund the budget gap as at para 5.2 to the Cabinet report, as detailed below:

"Currently it is anticipated that there will be £1m remaining in the Covid reserve as at the end of 2020-21 based on provisional outturn and it is proposed that this, along with the £1m forecast additional emergency funding, and anything received through Sales Fees and Charges compensation will fund this gap, if it materialises."

2. To the change in HRA funding as set out in para 7.2 of the Cabinet report, as detailed below:

"To budget virements totalling £897k to fund pressures within the HRA"

3. To the updated General Fund capital programme as set out in Section 6 and Annex 1 to the Cabinet report.

Reasons for decision:

To ensure effective management of the council's finances.

Alternatives considered and why rejected:

None

Details of any conflict of interest declared by any executive Member who has been consulted and of any dispensation granted by the Standards Committee:

None

Author of Officer report:

Chris Blundell, Director of Finance

Background papers

2021-22 Budget Monitoring No.1 - Google Docs
Annex 1 - GF capital prog Q1 2021-22 - Summary v2
Annex 2 - HRA Capital Programme - Summary
Annex 3 - HRA 5 Year Capital Programme - 5 year programme

Statement if decision is an urgent one and therefore not subject to call-in:

None

Last date for call in: 6 August 2021