

EX74. Projected Financial Position 2016/17

The Executive considered a report by the Director of Corporate and Housing Services presenting an update on the financial position of the Council for 2016/17 and reflects the situation as at 31 August 2016. Information was also provided on the position relating to Reserves in line with the policy approved by the Executive in January 2015 (ref EX106).

At 31 August 2016, an underspend of £1.913m was projected in General Fund net expenditure.

The report set out the reasons for the significant overall deviations from budget, as well as highlighting workforce changes throughout the year and on progress in meeting the budgeted financial targets.

The report also summarised the year-end position in regard to General Fund Reserves, including the Repairs and Renewals Fund, Earmarked Reserves and Capital Financing Costs, together with the year-end position on the Housing Revenue Account.

Decision

The Executive noted:-

- (1) the Council's projected year-end financial position for 2016/17, and**
- (2) the position with respect to Reserves.**