

## **EX23. FINANCIAL POSITION 2012/13 – PROVISIONAL OUTTURN**

The Executive considered a report by the Chief Finance Officer presenting the provisional outturn on the financial position of the Council for 2012/2013.

Net General Fund expenditure was now forecast to be £4.7m lower than budgeted and would result in a balance at 1 April 2013 of £11.7m , which was above the threshold of the Council's Reserve Strategy but a positive position given expected future pressures on funding.

Proposals were set out to change the status of the Roads Trading Account to a recharge account and to allocate a further £1.5m to spend to save projects.

### **Decision**

**The Executive agreed to:-**

- (1) note the Council's year-end financial position for 2012/2013,**
- (1) approve transfers to the Repairs and Renewals Fund and earmarked Reserves as set out in Appendix 2 to the report,**
- (2) allocate a further £1.5m from the Revenue Balance to fund future spend to save projects, and**
- (3) discontinue the Roads Statutory Trading Account.**