

**Revenue Budget Outturn for 2010/2011 and First Revenue Review  
2011/2012**

**Cabinet Meeting 22nd June 2011**

**Extract from Report**

From the £4.458 million underspendings identified at outturn and recognizing the position detailed in the Cabinet report it is proposed to:

- Create a service pressures reserve of £1.0 million to support potential winter maintenance pressures and continued uncertainties arising as a result of the economic downturn for 2011/2012,
- Create a development reserve of £1.5m to support initial activities regarding potential commercial and economic development opportunities which will in turn lead to improved outcomes for the city and future revenue cost containment, and,
- In accordance with the approval by January Cabinet, transfer the residual sum of £1.958 million to the strategic investment reserve to support one off transitional costs arising from the implementation of budget savings proposals in 2011/2012.

The table below summarises the proposed virement;

**Virements over £55,000 for the Final Quarter 2010/2011**

	<b>Transfer From £'000</b>	<b>Transfer To £'000</b>
General Balances	4,458	
Reserve for pressures arising in respect of winter maintenance and the economic downturn		1,000
Reserve to support potential commercial and economic development activities		1,500
Transfer to Strategic Investment Reserve to support pressures in respect of Transitional Arrangements		1,958
<b>TOTAL</b>	<b>4,458</b>	<b>4,458</b>