

REFERENCE FROM CABINET – 25TH JUNE, 2009

**REVENUE BUDGET AND TRADING SERVICES OUTTURN FOR 2008/2009
AND FIRST REVENUE BUDGET REVIEW FOR 2009/2010**

Report of the Chief Solicitor

1. Why has this report come to this Committee?

- 1.1 To set out for advice and consideration of the Committee an aspect of the report on the Revenue Budget and Trading Services Outturn for 2008/2009 and First Revenue Budget Review for 2009/2010 namely requesting the Council to approve the virement of funds.
- 1.2 Members' views will contribute to the consultation process.

2. Background and Current Position

- 2.1 The Cabinet, at its meeting on 25th June, 2009, gave consideration to a report of the Director of Financial Resources. The report gave details of the Revenue Budget and Trading Services Outturn for 2008/2009 and First Revenue Budget Review for 2009/2010.
- 2.2 Copies of 25th June, 2009 Cabinet agenda were circulated to all Members of the Council. The Cabinet approved:
 - (i) in relation to 2008/2009 the contingency and reserve transfers proposed at Appendix B, budget transfers and virement at Appendix C and the final account decisions as set out in the report.
 - (ii) in relation to 2009/2010 the proposed contingency transfers at Appendix L and budget transfers proposed at Appendix M of the report.
- 2.3 In accordance with the Council's Budget and Policy framework certain virements are referred to the Management Scrutiny Committee, for advice and consideration on the issues of virement only, prior to seeking Council approval. The attached extract refers to the virement of funds in respect of an earmarked reserve for budget pressures and approved priorities together with transfers to the Strategic Investment Reserve to provide for capital programme pressures and financing and also potential equal pay / single status issues, and to assist in funding aspects of the waste disposal strategic solution. Comments from the Scrutiny Committee will be reported to Council on 30th September, 2009.

3. Conclusion

- 3.1 The matter is referred to this Committee for advice and consideration. The comments of this Committee will be reported to the Council meeting on 30th September, 2009.

4. Recommendation

- 4.1 The Scrutiny Committee is invited to give advice and consideration to Council on the issues of virement as set out in the attached extract.

5. Background Papers

- 5.1 Cabinet Agenda, 25th June, 2009.
- 5.2 A copy of the Agenda is available for inspection from Chief Solicitor's or can be viewed on-line at:-

[http://www.sunderland.gov.uk/committees/CmisWebPublic/Meeting.aspx?
meetingID=1277](http://www.sunderland.gov.uk/committees/CmisWebPublic/Meeting.aspx?meetingID=1277)

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**REVENUE BUDGET AND TRADING SERVICES OUTTURN FOR 2008/2009
AND FIRST REVENUE BUDGET REVIEW FOR 2009/2010 – EXTRACT OF
REPORT**

**Cabinet Meeting – 25th June 2009
Virement over £55,000 for the Final Quarter 2008/2009**

	Transfer From £000	Transfer To £000
General Balances	6,749	
Earmarked Reserve for Budget Pressures and Approved Priorities		1,749
Transfer to the Strategic Investment Reserve to provide for capital programme pressures and financing and also potential equal pay / single status issues		3,000
Strategic Investment Plan to assist in funding the waste disposal strategic solution		2,000