

CABINET – 29 JANUARY 2013

ADDENDA

SERVICE & RESOURCE PLANNING 2013/14 – 2016/17 Collection Fund Surpluses/Deficits

Report by Assistant Chief Executive & Chief Finance Officer

Collection Fund Surpluses/Deficits

1. Each District Council is required to estimate the surplus/deficit on their collection fund by 15 January (or the first working day thereafter) and notify the County Council of its share of the surplus/deficit within seven working days.
2. The confirmed collection fund surpluses for 2013/14 have now been received from each of the District Councils and total £4.763m.

Implications for the 2013/14 Budget

3. The 2013/14 budget proposed by Cabinet assumes an estimated collection fund surplus of £2.0m. The confirmed amount of £4.763m is £2.763m higher than the estimated amount, providing additional one-off funding.
4. The main report sets out that the cash flow implications of the variations to the medium term financial plan (MTFP) will be managed through use of the efficiency reserve. The latest position indicates that the efficiency reserve will not be in balance at the end of the four years of the MTFP. Some of the excess collection fund surplus may be required to balance the reserve.
5. The main report sets out that there are several areas where information is provisional, and that any changes to assumptions could have an impact on the budget.
6. In the light of these two factors, it is proposed that no decision is made on the use of the one-off excess collection fund surplus until all of the outstanding information is available.

RECOMMENDATION

7. **The Cabinet is RECOMMENDED to:**

Note the confirmed collection fund surplus for 2013/14 and the implications for the 2013/14 budget.

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Background papers: Nil

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